

# CASE STUDY

## CVC - PROPERTY

### Background

CVC participated in a small scale, 51 residential allotments development in Cairns. With full approvals in place, and senior financiers making it difficult for land developers to borrow through traditional channels, CVC worked with the developer to provide a facility that allowed the site to be purchased and developed while stock supply in Cairns was limited.

### Structure

The \$6m loan was initially structured as a first mortgage facility with a share of profit. In later stages, an external senior financier provided first mortgage funding to improve the investment performance for the developer and CVC.

### Active Approach

CVC were involved in the acquisition, planning and project strategy for this project. The financial support provided by CVC to the developer enabled the property to be purchased on favorable terms.

### Performance

Construction of the project is completed and fully sold, with settlement of the lots to be finalised.

Investment type	Property finance
Characteristics	Debt and equity
Investment size	\$6m
Investment period	12 months
IRR	25%



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