Deal Flow & Insights

ARK CAPITAL™

Your Monthly Market
Intelligence From Ark Capital

2026

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Background

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Ark Capital is a privately owned property investment and finance house.

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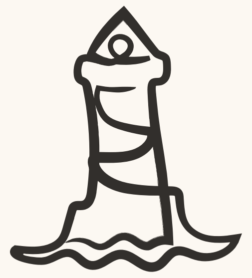

We are majority owned by the Executive Directors working in the business.

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We hold significant experience across domestic property and investment in registered mortgage securities.

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Building on the strong foundations of The Murray Direct Mortgage Fund established in 1974.

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Investment Sectors

02 Investment Sectors

	Property Investment	Construction	Site Finance	Other
Purpose	Business or investment, including refinance	Development finance	Acquisition and pre-development	Equity release/cash out allowed
LVR	Up to 75%	Up to 75% on Gross Revenue (Net of GST)	Up to 75%	Flexible conditions including pre-sale and debt coverage ratios
Asset Class	Commercial, industrial, residential, retail	Commercial, industrial, residential, retail	Commercial, industrial, residential, retail	Rates negotiable subject to risk grading
Loan Size	\$3m – \$30m	\$3m – \$50m	\$3m – \$30m	Second mortgages up to an LVR of 90% considered for suitable loans
Interest Rate	From 9.0% p.a.	From 9.75% p.a.	From 9.5% p.a.	Equity funding and Joint Venture participation for suitable projects
Term	12 – 24 months	12 – 24 months	12 – 18 months	
Location	Capital Cities and most major regional towns	Capital Cities and most major regional towns	Capital Cities and most major regional towns	

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Key People

Jonathan McGrath

Executive Director –
Investments

Jonathan has had 35 years of residential, commercial and construction finance experience.
Jonathan has held senior roles at Westpac Banking Corporation, Elders Finance, CBRE.

In 2005 Jonathan opened his own finance broker business that was active in the residential, commercial, business and construction finance.

Jonathan McGrath is the holder of an Australian Credit Licence.

Zak Fennell

Head of Investments

Zak heads up our Origination & Execution team and works with borrowers to fund exciting real estate projects, sharing his deep market expertise along the way.

He joined Ark Capital after spending nearly 15 years in commercial real estate finance. His wealth of experience encompasses project and structured finance, investment risk analysis, loan origination and investment management. He's held senior property finance roles at both ANZ and Westpac Bank and was a director in the investment division at MaxCap Group before joining Ark Capital.

Justin Reidy

State Director –
Queensland

Justin is Ark's State Director for Queensland, leading the origination and execution strategy for the Queensland and Northern New South Wales markets after joining Ark in July 2025.

Justin has spent his professional career working in real estate investment and development in Southeast Queensland with 23 years of experience. Justin brings knowledge and experience from both the borrowing and lending side of transactions that spans all sectors of the real estate market and has an exceptional understanding of financial analysis and debt and equity structuring.

Adam Moorby

State Director –
Western Australia

Adam is Ark's State Director for Western Australia, leading the origination and execution strategy for the WA market. He joined Ark in June 2026, bringing more than 15 years of experience in commercial real estate finance.

Adam has extensive experience originating and executing complex debt and equity transactions across residential development, industrial projects and land subdivision. Most recently, he led commercial property relationships at Bank of Queensland and brings deep relationships across the Western Australian development market, along with strong expertise in financial analysis, debt and equity structuring, and relationship management.

Jonathan McGrath

Executive Director – Investments

Jonathan has had 40 years of residential, commercial and construction finance experience.

Jonathan has held senior roles at Westpac Banking Corporation, Elders Finance, CBRE.

In 2005 Jonathan opened his own finance broker business that was active in the residential, commercial, business and construction finance.

Jonathan McGrath is the holder of an Australian Credit Licence.

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Transactions & Track Record

04 Transactions & Track Record

Toowong, QLD

A strategic landholding earmarked for a landmark mixed-use development comprising three residential towers ranging from 49 to 58 storeys in Toowong, approximately 4 kilometres from the Brisbane CBD along the Brisbane River.

The development is well-positioned to capitalise on strong market fundamentals, with Brisbane continuing to demonstrate robust demand driven by population growth and limited housing supply.

Toowong functions as a major employment, transport, and mixed-use hub within Brisbane's tightly held inner-west, underpinning sustained demand for high-density residential product and supporting strong underlying land values.

Loan Type	Land
Amount	$15,000,000
Term	12 Months
LVR	60%

04 Transactions & Track Record

Deanside, VIC

A 36-lot residential land subdivision forming Stage 1 of the 'Temple Views Estate' in Deanside, approximately 30 kilometres north-west of the Melbourne CBD.

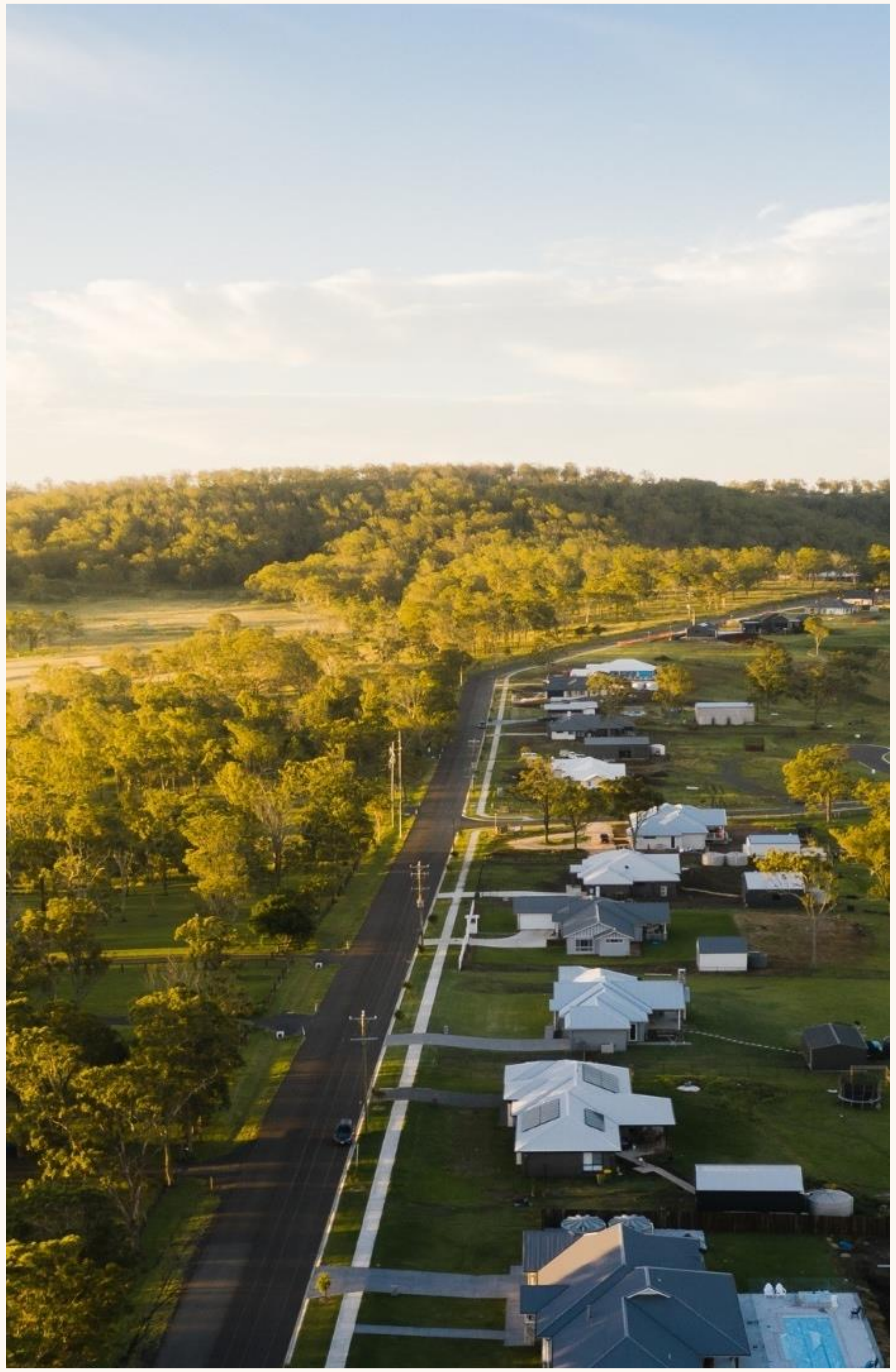
The development is well-positioned to capitalise on strong demand within Melbourne's Western Growth Corridor, one of the fastest growing areas in Australia, underpinned by significant population growth and government infrastructure investment.

The property sits within the Kororoit Precinct Structure Plan, providing planning certainty and proximity to planned schools, parks, and retail centres, with accelerating sales activity across Melbourne's greenfield market supporting strong buyer demand throughout the sell-down period.

Loan Type	Land and Construction
Amount	$19,450,000
Term	12 Months
LVR	69%

04 Transactions & Track Record

Aurora Hill, QLD



A 31-lot residential acreage subdivision forming Stage 6 of the established Aurora Hill Estate in Mount Rascal, approximately 11 kilometres southwest of Toowoomba, with Stages 7 and 8 comprising a further 82 lots held as balance land security.

The estate is well-positioned to service demonstrated demand for acreage lifestyle product in the Toowoomba region, with strong organic sales enquiry already evident ahead of any formal marketing campaign.

Loan Type	Land and Construction
Amount	$20,090,000
Term	12 Months
LVR	65%

04 Transactions & Track Record

Gawler, SA

A 32-unit industrial warehouse development in Gawler Belt, approximately 43 kilometres northeast of the Adelaide CBD, situated within Adelaide's expanding outer northern industrial corridor with strong arterial road connectivity via the Thiele Highway, Sturt Highway, and Northern Expressway.

The development is well-positioned to capitalise on very limited supply of comparable modern industrial assets in northern Adelaide, with a wave of residential development across the broader Gawler and Roseworthy corridor driving sustained demand for local employment and industrial facilities.

Loan Type	Construction
Amount	$23,950,000
Term	18 Months
LVR	65%

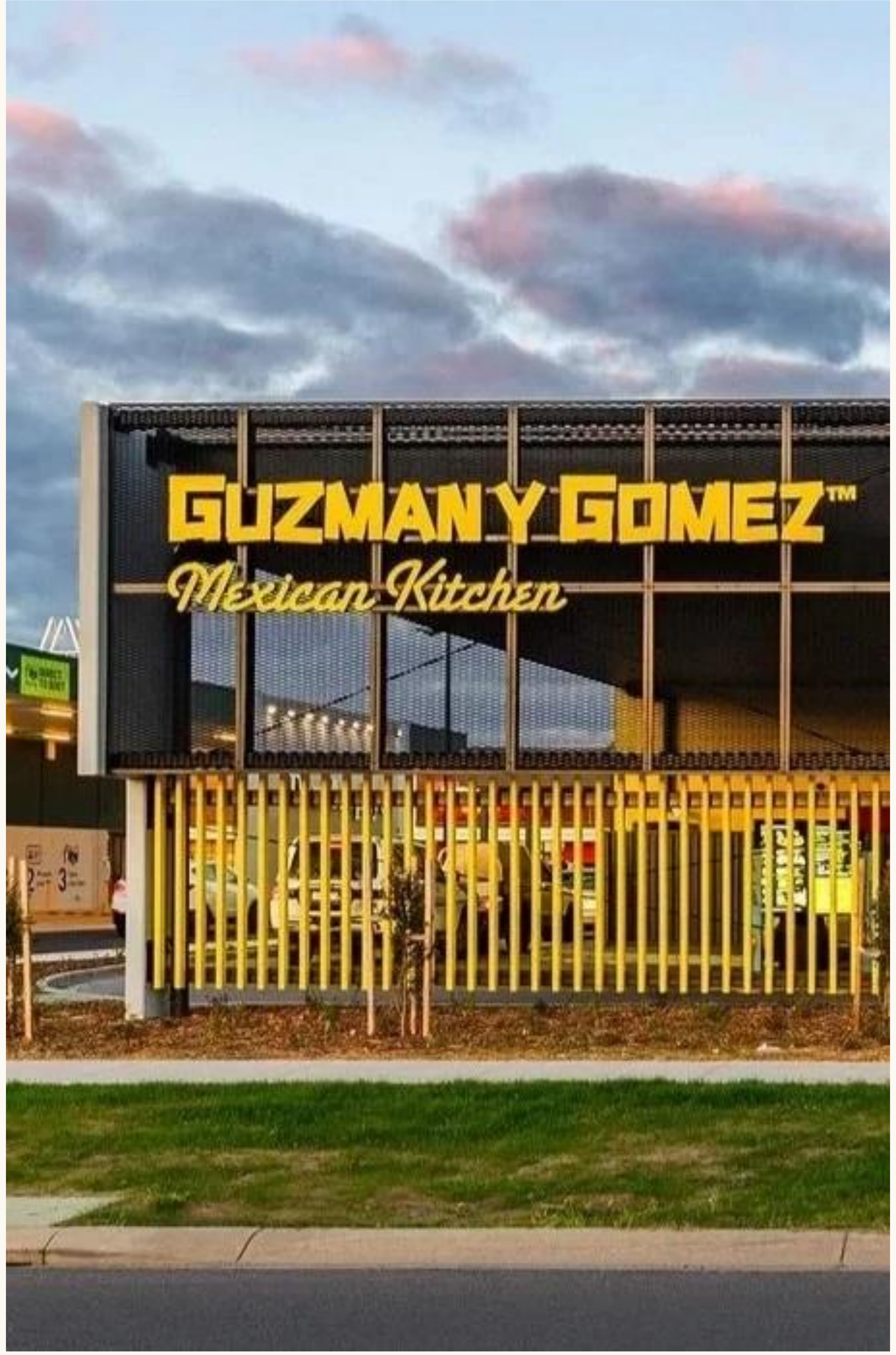
Thornleigh, NSW

A drive-thru fast-casual restaurant development in Thornleigh, approximately 27 kilometres northwest of the Sydney CBD, pre-committed to Guzman y Gomez on an executed 20-year net lease.

The development is well-positioned to capitalise on strong and growing demand for QSR assets, with the site occupying a prominent position on Pennant Hills Road — a six-lane arterial with exposure to over 30,000 vehicles daily.

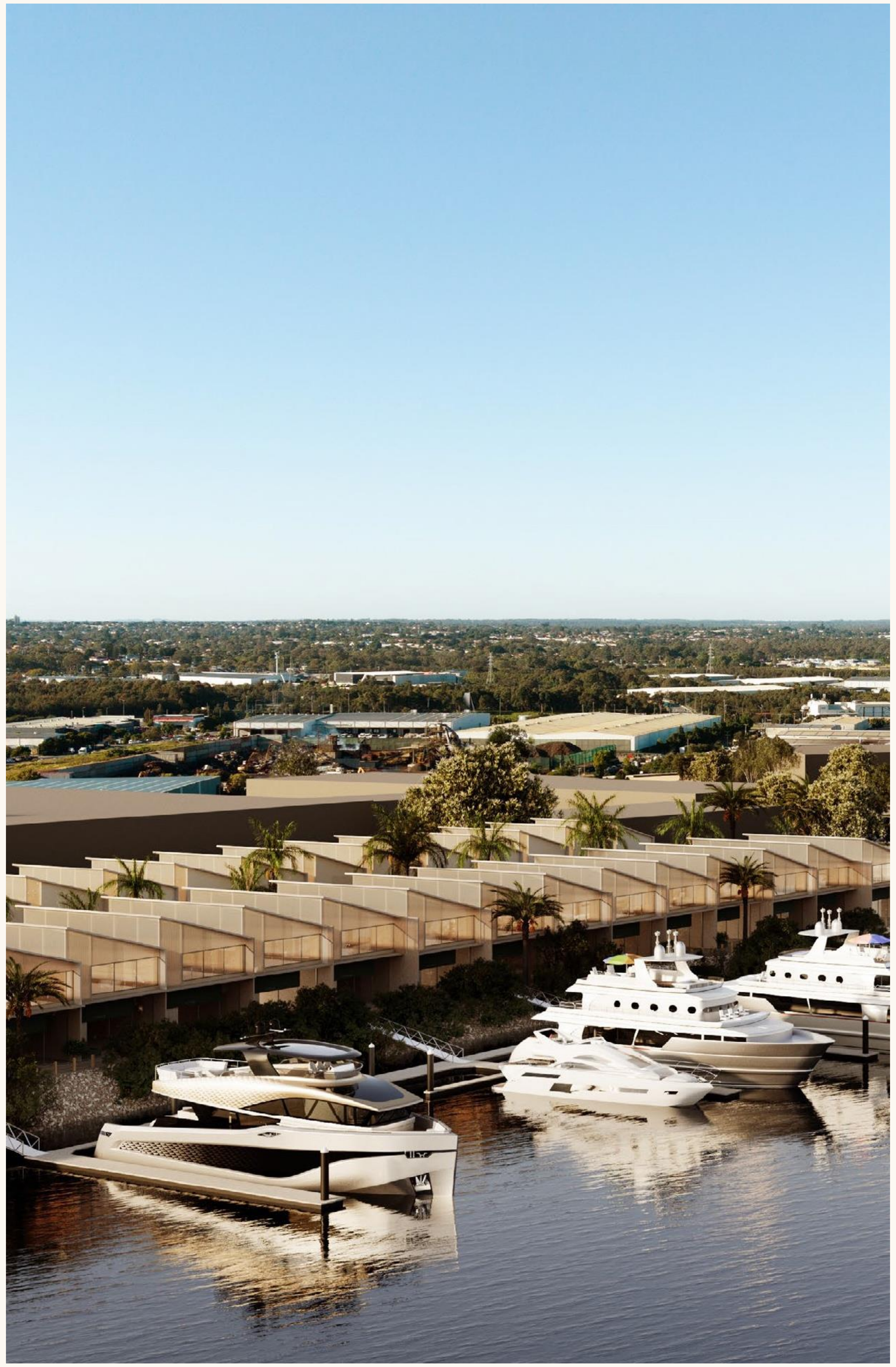
GYG is a leading national operator with over 200 locations across Australia, reporting strong revenue growth and a continued expansion programme, underpinning the long-term covenant quality of the tenancy.

Loan Type	Construction
Amount	$10,875,000
Term	9 Months
LVR	75%



04 Transactions & Track Record

Hemmant, QLD



Two adjoining riverfront holdings in Hemmant, approximately 7 kilometres east of the Brisbane CBD, earmarked for a marina and workstore precinct comprising 67 workstores, five large-format industrial sheds, a caretaker residence, and a restaurant.

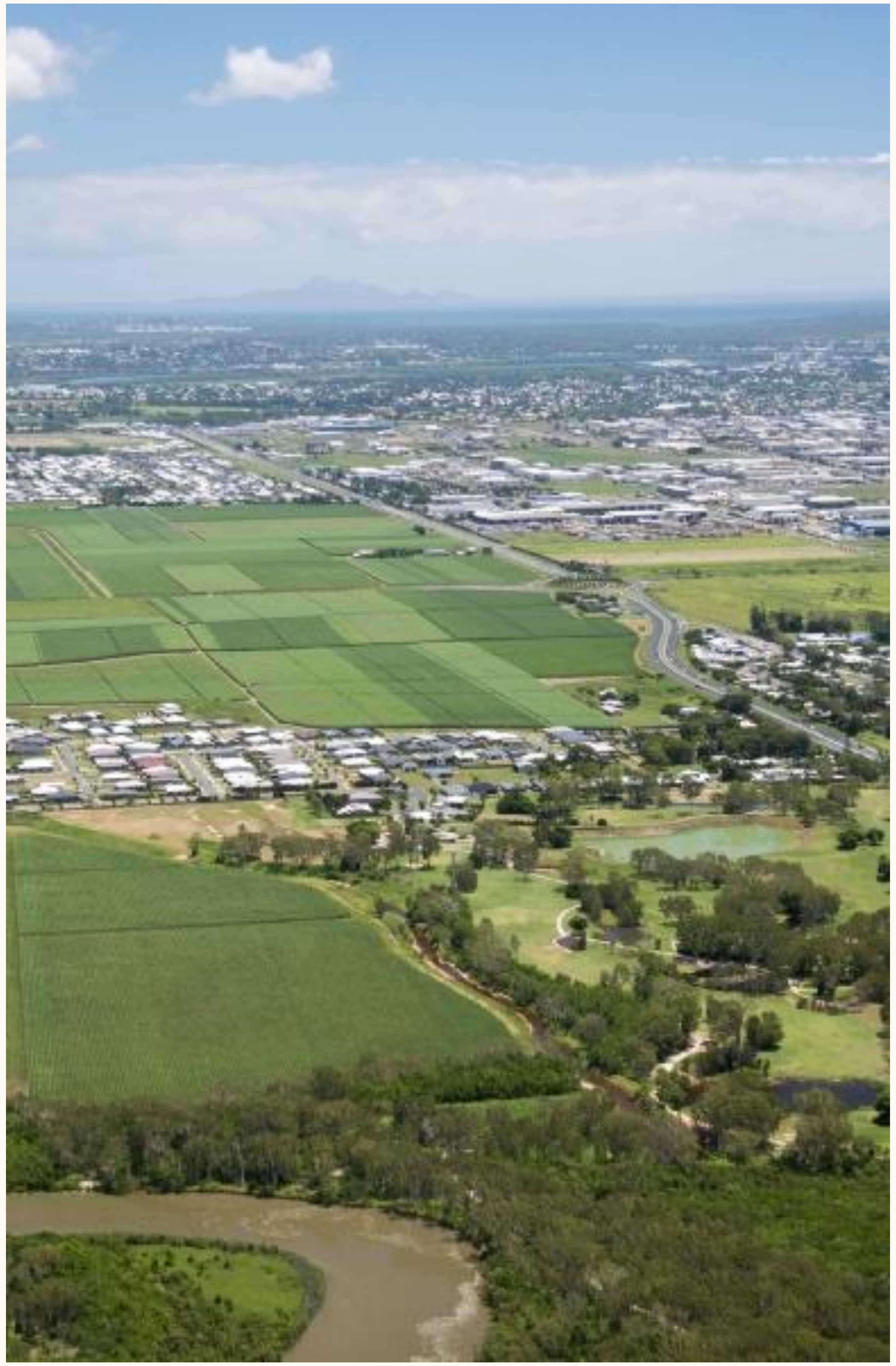
The site occupies a prime position within Brisbane's TradeCoast precinct — widely regarded as the city's best-performing industrial market — benefiting from approximately 440 metres of absolute water frontage to Bulimba Creek and a wet lease over 1.5 hectares of marine area.

The precinct is characterised by strong rental growth, yield compression, and sustained capital value appreciation, with excellent multimodal connectivity via the Port of Brisbane Motorway, Gateway Motorway, and proximity to Brisbane Airport.

Loan Type	Land
Amount	$24,262,500
Term	12 Months
LVR	67%

04 Transactions & Track Record

Mackay, QLD



Stage 9 to 27 of the 'Ooralea Waters' estate, a masterplanned residential subdivision in Bakers Creek, approximately 8 to 10 kilometres south of the Mackay CBD, forming part of a broader development earmarked for approximately 2,500 lots upon completion.

The project is well-positioned to capitalise on strong regional fundamentals, with Mackay's diversified economy, rapid population growth, and tight housing supply underpinning sustained demand for well-located residential land. Recent stages of the estate have demonstrated strong absorption, with Stages 5F and 8 fully sold prior to construction commencement. .

Loan Type	Construction
Amount	$13,220,000
Term	4 Months
LVR	65%

04 Transactions & Track Record

North Beach, SA

A 70-lot turnkey residential development forming Stages 1 and 2 of 'The Tides', a masterplanned coastal estate in North Beach, South Australia, approximately two hours northwest of the Adelaide CBD.

The project is well-positioned to capitalise on strong and sustained demand for lifestyle and holiday-home product along the Copper Coast, a region experiencing continued sea-change migration and housing growth underpinned by affordability relative to Adelaide's urban fringe.

The site benefits from direct adjacency to Wallaroo, offering residents established retail, medical, and marina amenity, while direct arterial access via the Copper Coast Highway maintains convenient metropolitan connectivity.

Loan Type	Construction
Amount	$37,192,500
Term	12 Months
LVR	65%

04 Transactions & Track Record

Narre Warren, VIC

Joint venture industrial development in Narre Warren comprising 10 premium industrial warehouses strategically located in Melbourne's high-demand south-east corridor, with direct access to both Princes Highway and the Monash Freeway.

The development is well-positioned to capitalise on strong market fundamentals, with limited supply and growing demand for industrial space.

Loan Type	Preferred Equity
Amount	$2,325,000
Term	36 Months
Equity IRR	>25% p.a. forecast

04 Transactions & Track Record

Niddrie, VIC

The project comprises a collection of two- and three-level townhouses on an infill allotment in Melbourne's inner north-west, within close proximity to the CBD and with efficient access via established arterial corridors.

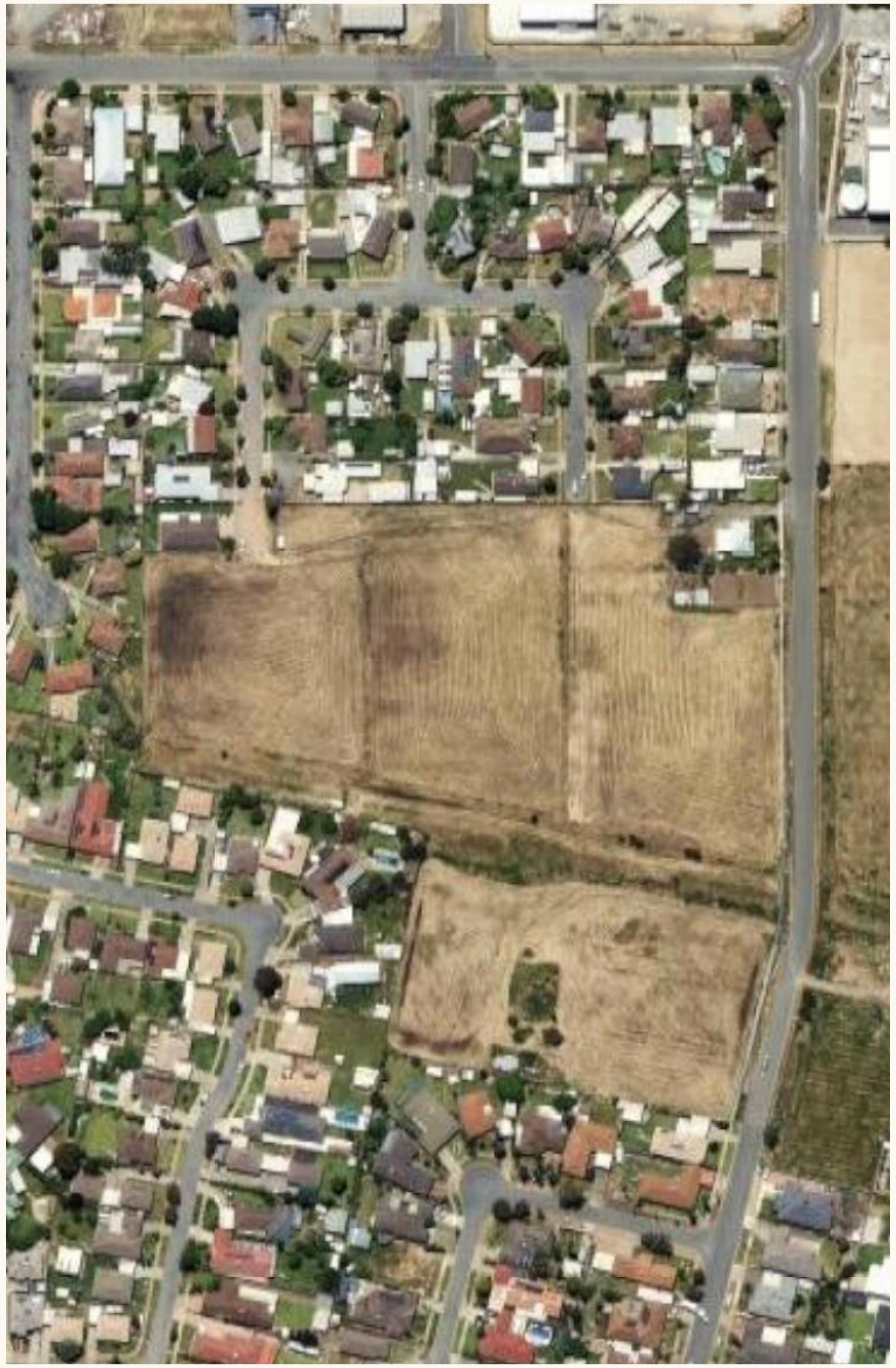
The development is well-positioned to capitalise on strong market fundamentals, situated within the newly designated Niddrie Activity Centre and zoned under the Housing Choice and Transport Zone, which explicitly supports increased residential density.

Niddrie offers relative affordability compared to adjoining suburbs such as Essendon, underpinning resilient owner-occupier and investor demand and positioning the suburb for sustained long-term growth.

Loan Type	Preferred Equity
Amount	$5,600,000
Term	30 Months
Equity IRR	>25% p.a. forecast

04 Transactions & Track Record

Shepparton, VIC



A 50-lot residential land subdivision in the established south-eastern precinct of Shepparton, approximately 170 kilometres north of the Melbourne CBD.

The development is well-positioned to capitalise on constrained land supply, with competing stock limited to more peripheral locations and positive early Council engagement supporting the proposed density.

The property benefits from walkable access to Shepparton Marketplace, nearby primary schools, and a strong local employment base along the Midland Highway corridor, underpinning family-oriented demand and pricing resilience throughout the sell-down period.

Loan Type	Preferred Equity
Amount	$3,500,000
Term	15 Months
Equity IRR	>37% p.a. forecast

- Toowong, QLD →
- Deanside, VIC →
- Aurora Hill, QLD →
- Gawler, SA →
- Thornleigh, NSW →
- Hemmant, QLD →
- Mackay, QLD →
- North Beach, SA →
- Narre Warren, VIC →
- Niddrie, VIC →
- Shepparton, VIC →

Smart Choices

[Achieve more with us]

Strong Returns

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