



CLIENT SUCCESS STORY

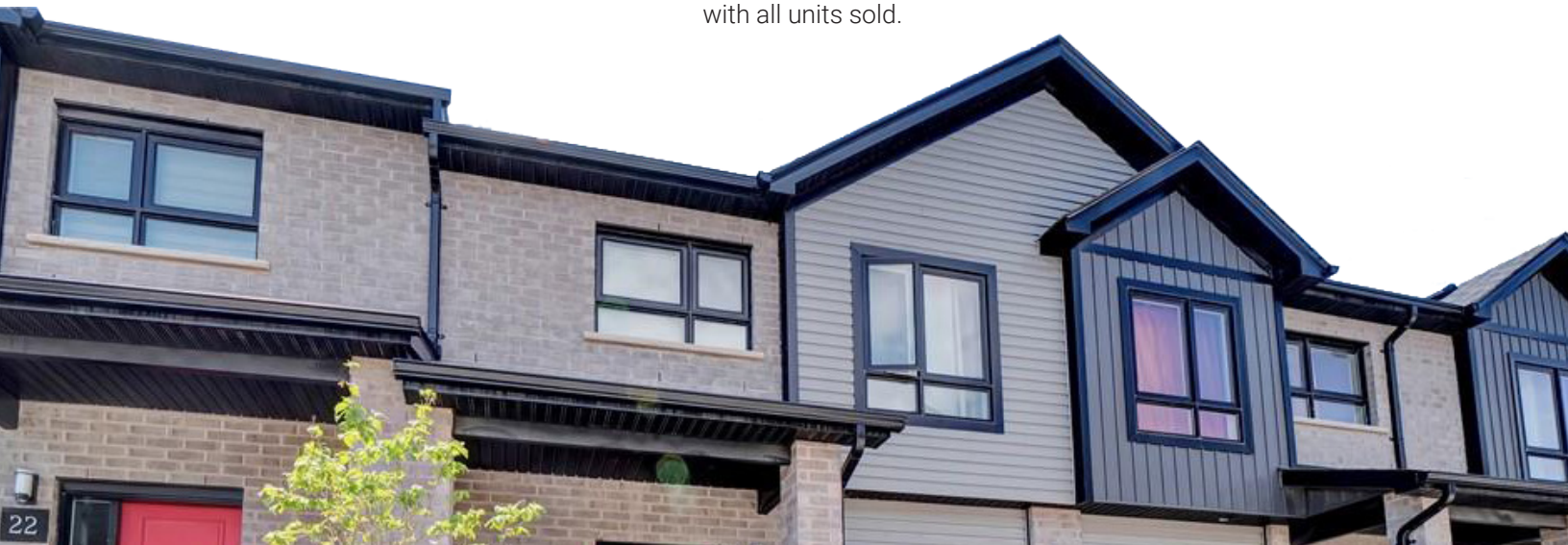


## Eden at Applewood

**Capital that supports  
your project needs and  
objectives.**

Clawson Group and Waverly Homes, specialists in building single family and townhome residential homes, joined forces to create 'Eden at Applewood' to help meet the growing housing demand in the area surrounding London, Ontario.

Starting in 2018, MarshallZehr became the project's capital partner, providing these organizations with the flexible, timely capital they needed to keep the development moving - despite the impact of the COVID pandemic in 2020. The project was completed in late 2020 with all units sold.



'Eden at Applewood' is the first phase of a larger planned Applewood development, consisting of townhomes featuring modern farmhouse architecture inspired by historic designs. The project was led by joint partners Clawson Group and Waverly Homes, with the aim of helping to meet the growing housing demand in the area surrounding London, Ontario.

One of the challenges faced by Clawson Group and Waverly Homes in bringing 'Eden at Applewood' to market was getting the appropriate capital necessary to get development rolling and prove the potential of the project. Without a capital partner who understood their vision and supported their plans, the project may have struggled to move ahead.

MarshallZehr's flexible and dynamic approach to real estate lending enabled us to unlock opportunity in one of Ontario's hottest residential markets - London, Ontario.

Like most of Ontario, London and its surrounding area have been experiencing high demand and a lack of supply of residential housing for a number of years. More recently, this has been further compounded by the COVID pandemic, which has helped drive higher demand for more rural neighbourhoods and smaller urban areas, according to the [London St. Thomas Association of Realtors](#). In the same report, LSTAR noted housing prices across the region and multiple build types (including single family and townhomes) have increased by over 20% or more since 2019.







**David Hildebrant**

Vice President,  
Business Development

*"We're proud to have supported Clawson Group and Waverly Homes in the continued success of the multiple phases of the Applewood project."*

*We look forward to continuing our relationship with both developers and bringing quality homes to London in the future."*



**Bryce Lee**

Business  
Development Analyst

*"'Eden at Applewood' highlighted the opportunity in London for a development of this type - and provided the template for success for the phases to follow."*

*It has been a pleasure working with Clawson Group and Waverly Homes and I look forward to our future projects together."*

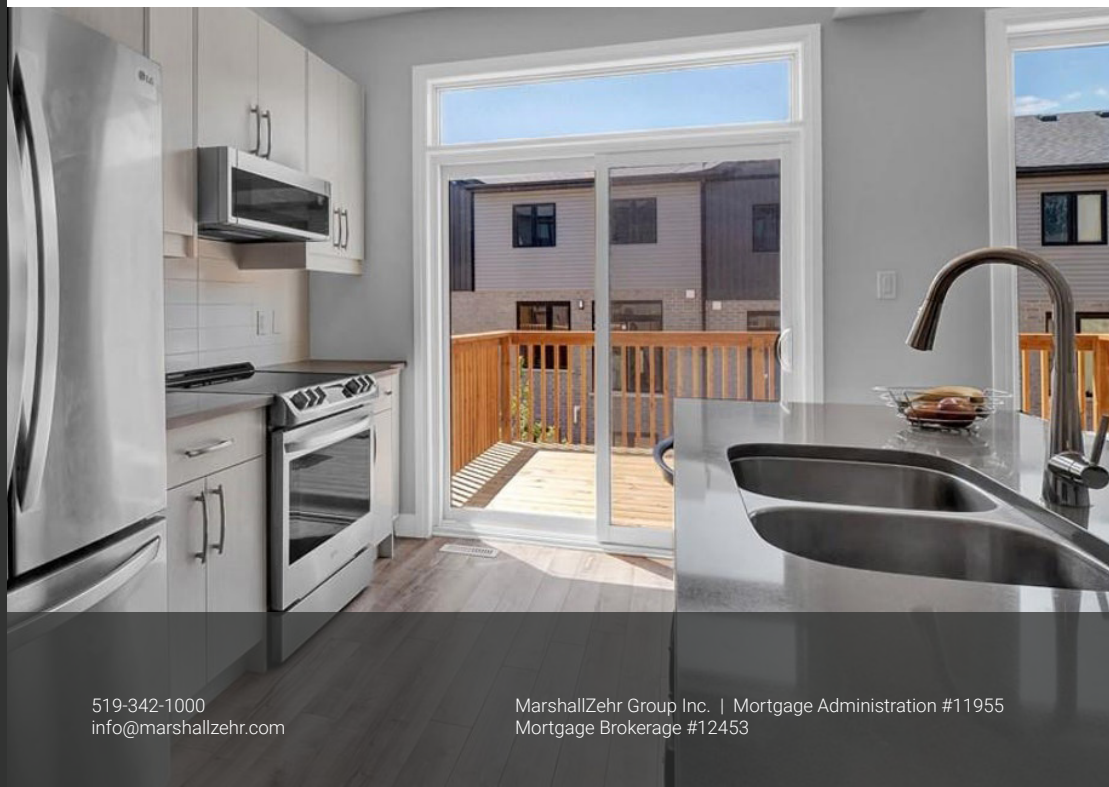
In 2018, MarshallZehr was approached to provide financing for the acquisition and construction of the first block of development for the site. At that point in time, the project did not have the prerequisite sales typically required to procure traditional construction financing - MZ's flexible and adaptable approach to capital would be an asset.

MarshallZehr provided a bridge loan that allowed the site to be acquired, serviced, and pave the way for the construction of 6 townhomes and single detached unit as spec units. These units were used to support the sales launch of the project, which was well received by the market - resulting in the majority of all phase 1 units being sold within 12 months.

Building off this success and moving towards the full development of the site, MarshallZehr provided a full construction loan (including a revolver) to allow Clawson Group and Waverly Homes to build out the remaining units of 'Eden at Applewood'.

It is important to highlight the skills and experience demonstrated by both Clawson Group and Waverly Homes, who successfully managed to keep the project on budget and on time despite the significant impact of the COVID pandemic. These impacts were the result of new safety protocols and procedures for development, which unless managed effectively, could easily derail a construction project's timeliness and profitability.

The project was fully completed and discharged by October 2020. MarshallZehr are currently providing construction capital for further phases of the development in 2021 and beyond, and we look forward to continuing our relationship with these high-performing developers.



### About Clawson Group

Clawson Group brings extensive experience working with developers, contractors and governing agencies to successfully bring a project from conception to completion. Clawson Group's full-service team provides their clients with expertise in all facets of land development engineering, incorporating creative design practices that are efficient and practical.

### About Waverly Homes

Waverly Homes works together with clients to create a home that suits their needs, lifestyle and budget. Waverly Homes understands their customers' specific goals and objectives, and works with them to develop solutions that deliver optimal value on a consistent basis.

Founded in 2008, **MarshallZehr Group Inc.** ("MZ") is an industry leader, providing select mortgage lending and customized financial opportunities in real estate construction and development.

Specifically, we specialize in transformative projects (ground-up and value-add) across multiple build types, focusing on generating risk-adjusted returns.

**marshallzehr.com**

info@marshallzehr.com  
linkedin.com/company/marshallzehr

