



Maras, Karidis named SA 2013 Property Icons – Property Council

Updated 25 October 2013

Adelaide property identities, Theo Maras AM and Gerry Karidis AM, have been honoured as the first of South Australia's Property Icons in a new program launched this year by the Property Council of Australia (SA Division), announced this week.

The pair was recognised for their key roles in changing the face of South Australia, reinvigorating many quadrants of the city and metropolitan areas, and for making an outstanding contribution to the industry and their local communities.

Richard Angove, Executive Director of the Property Council SA Division, says the Icons are highly deserving of being named as the State's inaugural Property Icons.

"This new program is about recognising the contribution of property professionals and inspiring younger generations in the property and development industry," Richard says. "The property sector is responsible for generating more than 10 per cent of the State's economy - and it's time to acknowledge some of the State's greatest property contributors.

"We offer our warmest congratulations to our two new Property Icons for 2013. Both of these men have made an outstanding contribution to the South Australian property industry through their sustained leadership and pioneering spirit."

Theo Maras has been instrumental in shaping development in SA since the early 1980s. He is the founder and Chairman of Maras Group, formed after a 2006 separation from Mancorp Group, in itself a recognised and respected property investment and development group established (by Theo Maras) in the early 1980s.

Theo has been personally involved in every development in the past 30 odd years in both companies. He has successfully attracted big name operators to the state who had previously not been in the marketplace.

"I have been extremely fortunate in my life to do what I have done because of the tremendous and unconditional support of my family and all the great people that have worked for me. My family are my rock and I proudly share all of this with them," Theo says.

"I feel humbled, and I never expected something like this. However, I must say, it's a great feeling being acknowledged by your industry in such a way. I've always felt very proud of the work that I have done as a developer, and I must say that it disappoints me at times when people downgrade the risks and the pain that developers go through to supply our community with housing, retail, commercial and industrial property.

"It's a pity that there is a tall poppy syndrome and it is deemed that property developers make money; therefore they're on the other side of the fence."

Gerry Karidis established his property development business in 1962 before forming Karidis Corporation in 1975 – a time when the developer was completing one project every day despite the economic uncertainty.

The Karidis Corporation is now one of SA's largest and most dynamic property development companies. Gerry has been a pioneer of affordable housing, building flats, townhouses and units across the metropolitan area. He advocates the need to provide affordable housing to families and encourage more residents into the city centre.

Gerry paid tribute to his family and staff for the part they played in his recognition as a 2013 South Australian Property Icon.

"It is a great honour and very humbling to be recognised. It would not have been possible without the support of my wife Stella, my son Peter and daughter Theadora, and the small but dedicated group of staff that are the Karidis Corporation," he says.

"Whether it was building a three-storey building on Henley Beach Road or a multi-unit development at North Adelaide for the first time, I have never been afraid to do something different – and hope that I am regarded as someone who builds communities and helps people to achieve their dream of having their own home."

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