

HERBERT SMITH FREEHILLS ADVISES MACQUARIE GROUP ON SALE OF 39 MARTIN PLACE IN MARTIN PLACE METRO STATION PRECINCT

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News

Herbert Smith Freehills has advised Macquarie Group on the sale of 39 Martin Place, which it is developing as part of the new Martin Place Metro Station Precinct, to a joint venture between Investa Commercial Property Fund and Manulife Financial Corporation.

The NSW Government awarded contracts to Macquarie Group in 2018 to deliver a metro station at Martin Place as part of a new commercial, retail and public precinct on which the Herbert Smith Freehills team also advised. In line with its commitment to the NSW Government, Macquarie Group retains responsibility for developing 39 Martin Place as part of an integrated, public transport-led precinct. 39 Martin Place will be a 28-storey commercial building that sits above one of the primary entrances to the new metro station and is one of two new commercial buildings under construction by Macquarie in the new precinct.

The Investa Commercial Property Fund and Manulife Financial Corporation joint venture will take ownership of 39 Martin Place in 2024 and is responsible for leasing.

The Herbert Smith Freehills team was led by partners [Julie Couch](#), [Robert Bileckij](#) and [Melita Cottrell](#), bringing together expertise across the firm's Real Estate, Corporate and Banking practices. The team was supported by partner [Mark Clifton](#), senior associates [Stuart Robertson](#) and Adam Roberts and solicitors [Georgia Allen](#) and Sam Saunders.

Julie Couch said, "It has been a privilege to work with the Macquarie Group to achieve the sale of what will be a landmark building on Martin Place when it is completed in 2024."

Robert Bileckij added, “We are delighted to have continued our work with Macquarie Group on the delivery of this important precinct. This transaction reflects the continuing confidence of institutional investors in the Sydney CBD.”

Melita Cottrell commented, “We would like to congratulate all parties involved in completing this landmark transaction. It was a pleasure to work with Macquarie Group again on what is and will continue to be a significant commercial centre for Sydney.”

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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