



# HERBERT SMITH FREEHILLS ADVISES ON SALE OF A\$170 MILLION MACQUARIE PARK REDEVELOPMENT SITE

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News

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Herbert Smith Freehills has advised Property NSW on the sale of a vacant parcel of land at Macquarie Park in north west Sydney to construction company John Holland for A\$170 million. As part of the sale, John Holland has committed to construct and lease to Property NSW 25,000 square metres of commercial office space at the redeveloped site.

John Holland was selected to redevelop the site following a competitive tender process. The sale process drew strong interest from a number of groups, with each presenting a distinct vision for the future of the site.

The total value of John Holland's redevelopment is estimated to be over A\$1billion and has the potential to deliver up to 117,000 square metres of commercial office space. While the redevelopment is a key part of the wider transformation of Macquarie Park into a thriving commercial precinct, much needed green space will also be added, with a 7,000 square metre public park a central feature of the planned redevelopment.

The Herbert Smith Freehills team was led by partner [Julie Couch](#), who was supported by senior associates Thomas Lai and Rebecca Elgar.

Julie Couch said: "We were delighted to have the opportunity to work with Property NSW to unlock the full potential of this site, delivering a strong result for the people of New South Wales and a boost to the redevelopment of the Macquarie Park corridor."

"The final price underscores the value that the market saw in the long-term commitment made by Property NSW, and in the unique location of the site."

This deal is another example of Herbert Smith Freehills' market leading work in the real estate sector. Other recent examples include: sale of QIC's share in Sydney's iconic MLC Centre for A\$722.5 million, the sale of the Home Hub centres at Castle Hill and Marsden Park for A\$436 million, and the sale of 320 Pitt Street, Sydney for A\$280 million.