

REAL ESTATE EXPERTS ADVISE ON A\$85 MILLION ELIZABETH QUAY LAND SALE

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News

Herbert Smith Freehills has advised Western Australia's Metropolitan Redevelopment Authority (MRA) on the sale of Lots 2 and 3 at Perth's Elizabeth Quay to CA & Associates for A\$85 million.

The Lots form part of the WA Government's iconic Elizabeth Quay development project, which is on the edge of the Swan River in Perth's CBD.

The area will be transformed into two towers, comprising approximately 300 residential and 170 short-term stay apartments, a hotel, a range of dining and retail options and art museum. Plans for the site were designed by architect Kerry Hill who won an international architectural design competition for the development.

The Herbert Smith Freehills team was led by partner David Hugo, supported by senior associates Kirstin Beedie and Miriam D'Souza. Partner Rowen Cross also provided finance advice.

David Hugo said the team advised on all matters relating to the tender process and sale. "We were delighted to act on this Elizabeth Quay land sale, helping to achieve a great outcome for the project and ultimately the State Government.

"When completed, this project will see tourists and locals able to experience fantastic accommodation, dining and entertainment options, all set against the spectacular backdrop of the Swan River," David said.

The project is expected to begin construction in late 2017.

Minter Ellison acted for CA & Associates.

This deal is another example of Herbert Smith Freehills' market-leading real estate work, with the firm regularly engaged by clients on the most complex and landscape-changing transactions in the real estate sector.

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