

REAL ESTATE EXPERTS ADVISE ON THE LARGEST PROPERTY DEAL SINCE THE START OF 2017, VALUED AT A\$321 MILLION

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News

Herbert Smith Freehills has advised TC Advisors Australia Investment Management Pty Ltd (“TrustCapital Advisors”) on an office sale valued at A\$321 million to South Korea’s Mirae Asset Financial. It is the largest property deal in Australia since the start of 2017.

The commercial property at 50 Marcus Clarke Street, Canberra includes the federal government as a tenant.

The Herbert Smith Freehills team was led by senior associate Carla Deluca and solicitor Emma Larkin and supervised by partner David Sinn.

“We were delighted to help TrustCapital Advisors achieve the sale of this premium office asset,” Mr Sinn said.

“The sale of this property has been a very successful outcome for our client and another positive sign of the strength of the Australian real estate market.”

The deal is another example of Herbert Smith Freehills’ market-leading work in the real estate sector. Other recent examples include:

- advising Brompton Asset Management Group on the sale of a prime office asset in Sydney’s St Leonards for A\$76 million;
- advising Growthpoint Properties Australia on the sale of an industry property portfolio for A\$142 million to Singapore-listed Mapletree Logistics Trust; and

- advising ANZ on the sale of its landmark Melbourne Queens Street building for A\$274 million.

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