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NEWS

A closer look at our recent real estate transactions

Here's a closer look at some of the real estate transactions on which our team has recently advised.

CENTURIA CAPITAL GROUP – \$202 MILLION WEST VILLAGE ACQUISITION

Details

We assisted Centuria Capital Group on the three-phased acquisition of West Village, a unique cultural, retail, commercial and residential precinct located in Brisbane's West End. The acquisition encompassed the retail mall, the heritage mixed-use Peter's Ice Cream Factory buildings, the health and medical building, and the soon to be constructed South Pavilion.

Our role

Our role included the negotiation of a complex suite of acquisition and future development documents. We also undertook a full legal due diligence on the site (including the bespoke titling structure of the development) and lease arrangements.

CHAUVEL CAPITAL – ACQUISITION OF \$150 MILLION RETAIL CENTRE AND CHILDCARE SITE PORTFOLIO

Details

We advised boutique real estate partnership Chauvel Capital on the acquisition of a \$150 million portfolio of retail shopping centre and childcare development sites across South-East Queensland, including the Queen Street Village shopping precinct in Southport (Gold Coast) which is part of a \$500 million integrated master planned community.

Our role

Our role in the acquisition of the portfolio included, full legal due diligence (including lease reviews) on all sites. In addition to the usual transaction documents, the acquisition also involved a series of documents entered into with Chauvel Capital's development partner regulating the future development and construction of various facilities on the sites.

MCCONAGHY PROPERTIES

Details

We advised the newly established McConaghy Retail Property Fund (a division of McConaghy Properties) on the acquisition of two multi-tenanted retail shopping centres in Toowoomba – the Toowoomba Plaza shopping centre and the Ridge Shopping World.

Our role

We were involved in extensive negotiations of a put and call option deed and contracts regulating the purchase of the centres. We also conducted a comprehensive review of the retail leases (including major anchor tenancies) for each property.

CHALK HOTEL SITE ACQUISITION (BRISBANE)

Details

We acted for the buyer in the acquisition of the former Chalk Hotel at Woolloongabba (Brisbane) along with several commercial and residential properties surrounding the hotel site.

The sellers comprised several distressed entities and mortgagees in possession, so the transaction involved dealings with receivers/managers adding an additional level of complexity to the transaction.

The amalgamated site is intended to be redeveloped for a significant mixed-use development which will be ideally located for the Brisbane 2032 Olympics.

Our role

We advised the buyer on all aspects of the transaction, including the contract negotiation, due diligence, liquor licensing, state land lease issues, and the conveyancing to complete settlement and registration. We will advise the buyer in the next stage development and construction as a residential and retail precinct.

FORZA CAPITAL – 200 CREEK STREET (BRISBANE) \$41 MILLION ACQUISITION

Details

We acted for a longstanding client of the firm, Forza Capital in the \$41 million acquisition of a multi-tenanted commercial office building at 200 Creek Street in the Brisbane CBD.

Our role

We advised on negotiation of a put and call option deed and contract and consideration of requirements of the appointed custodian, Sandhurst Trustees. We also assist Forza with the both the property and leasing due diligence and continue to act in the ongoing leasing arrangements for the property.

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