

FINANCIAL REVIEW

SE Property

HD **China's Poly Group** in \$160m deal

BY Matthew Cranston

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LP The giant **Chinese** state-owned Poly **Group** is closing in on a deal to **buy** two George Street office buildings in Sydney's Circular Quay for about \$160 million or almost 60 per cent more than what it was **purchased** for about this time last year by Anton Capital representing Goldman Sachs.

Poly **Group** declined to comment on the potential deal which, if sealed, would reflect the keen pricing that Sydney's office properties have been bought for in the last 6 months including Invesco's **purchase** of 77 King Street, Investa **Commercial Property** Fund's \$442 million **purchase** 420 George Street and Charter Hall's \$525 million **purchase** of Macquarie **Group**'s Shelley Street headquarters.

TD The boutique real **estate** investment **group** Anton Capital paid **Mirvac Group** just under \$100 million for the buildings at 210 and 220 George Street in May last year. Anton, a buyer of core-plus and value-add real **estate**, was established in 2011 and advises high-profile clients such as Goldman Sachs and the BlackRock-owned MGPA. Anton also declined to comment

The properties were the final assets to sell in a nearly \$250 million non-core office portfolio that Mirvac put up for **sale** at the beginning of the year.

The deal with Poly is believed to be brokered by JLL which did not respond to inquiries.

The buildings at 210 and 220 George Street sit in a strategic position within Circular Quay.

Led by the City of Sydney, the precinct will undergo a huge transformation over the next couple of years.

Poly **Group** has been named as a keen bidder on several properties including race for the \$100 million **Telstra site**.

CO mirva : Mirvac Group | gldmns : The Goldman Sachs Group Incorporated

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