

THE AUSTRALIAN

SE Business

HD Mirvac, Goodman **lead** bidding for tech **park**

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LP acquisitions: Five parties remain in the bidding for the NSW government-owned Australian Technology **Park** in Sydney's inner-city Eveleigh.

Australian **property** heavyweights Mirvac, Goodman **Group** and Walker Corporation have been invited to tender for the 14ha **property**, which is expected to sell for more than \$200 **million**, alongside private **equity group** Altis **Property** Partners, which is bidding with First State Super, and the **Chinese**-backed Aqualand.

TD The **sale** of the precinct, a former heavy rail maintenance **site** on Sydney CBD's southern fringe, was first flagged in 2013, although the **property** was only put on the market late last year as part of the state government's **property** divestment plan. The proceeds from the **sale** are expected to be diverted to fund part of the construction of the Central-to-Eveleigh urban renewal project, which is being run by UrbanGrowth NSW, the same body that controls ATP.

Several other groups appeared to miss out in a competitive tender process. It was previously reported a syndicate including Allen Linz's Rebel **Property Group**, AsheMorgan and Macquarie Bank had eyed ATP, as well as a joint venture between Fosun and Propertylink. Lend Lease and Abacus **Property Group** have also been touted as bidders.

The sales process is being handled by Knight Frank's Richard Horne, James Parry and Neil Brookes.

The successful bidder will be required to protect many of the precinct's heritage buildings and preserve public access to the **site**, as well as make allowances for future development over the adjacent rail corridor.

But they will also gain access to three development plots that allow **commercial** and mixed-use buildings of up to 11 storeys in height and a potential gross floor area of 102,450sq **m**. Aqualand is a surprise appearance on the list of remaining parties. The **company**, a subsidiary of Shanghai-based development giant Shenglong **Group**, has chased development opportunities in Australia: it last week bought three waterfront buildings in Pyrmont from the Kerry Stokes-controlled Seven **Group** for \$180m.

CO magmgrp : Goodman Group | walcor : Walker Corporation Ltd

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