



Mills Oakley advises Crown Resorts on \$450m development financing for Crown Sydney

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Leading national law firm Mills Oakley has advised Crown Resorts on a \$450 million development financing to support the continuation of construction of the Crown Sydney hotel resort.

The transaction was driven by the impact of COVID-19 but, with the 275 metre tower 'topping out' in May, the iconic development remains on track to open progressively from the end of the year.

Featuring over 340 hotel rooms and 14 restaurants and bars, the resort is expected to employ over 2,000 people once fully operational.

The residential component of the project, "One Barangaroo", is also progressing on schedule, with the first residents expected to move into the building in March 2021.

The financing was provided by three of Crown's relationship banks.

The Mills Oakley team was led by banking partner Tim Macmillan, supported by partner Graeme Gurney, associate Juandre Posthumus and graduate lawyer Mason Thomas.

Lead partner Tim Macmillan commented:

"It was a great pleasure to work alongside the Crown team to help deliver this strategically important transaction."

MinterEllison advised the banks on the transaction.

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