



Mills Oakley acts in sale of Darwin retail landmark

7 April, 2022

Leading independent national firm Mills Oakley has acted for The GPT Group and the GPT Wholesale Shopping Centre Fund in the sale of Darwin's Casuarina Square shopping centre to Sentinel Property Group for a net sale price of \$397 million.

Casuarina Square is an iconic shopping centre featuring nearly 200 retail tenants and a 300-bed student accommodation complex managed by Unilodge. The transaction represents the largest sale of a 100% interest in a shopping centre in Australia in decades and is one of the largest ever retail property deals in the Northern Territory.

Mills Oakley advised GPT on all aspects of the transaction. The team was led by partner James Price and special counsel Jarrod Marchesi, with assistance from associate Katherine Beames, lawyer Cameron Paull and graduate Nathan Toner.

Commenting on the transaction, Mr Price said:

"We congratulate GPT on executing another step in its broader portfolio strategy, with proceeds from the sale to be redeployed into new opportunities to generate long-term value for investors."

The transaction completed last week.

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