



Investment Property Under Construction

Office

55 PITT STREET
 SYDNEY, NSW



With frontages to Pitt, Underwood and Dalley Streets, 55 Pitt Street is a development set to deliver approximately 63,000 square metres of premium commercial and activated retail space as part of a vibrant new destination that will contribute towards the revitalisation of the iconic Circular Quay precinct.

Following a successful public exhibition of the Planning Proposal and Voluntary Planning Agreement (VPA), City of Sydney provided consent for Mirvac to commence a design excellence competition in November 2020, resulting in the appointment of SHoP Architects and Woods Bagot to design the precinct in February 2021. Basement structural works have concluded, typical slabs are being constructed and services works are underway. In June 2024, Mirvac partnered with Mitsui Fudosan Australia, who completed an acquisition of a 67% stake in this premium grade office development.

Summary Information

VALUATION AT 31 DECEMBER 2024 ¹	\$180m
EXPECTED DEVELOPMENT VALUE ON COMPLETION ²	~\$2.0bn
ACQUISITION DATE	May-13
TARGET COMPLETION	FY27
OWNERSHIP	33% Mirvac, 67% Mitsui Fudosan

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value, excludes any interest in the asset held in inventories.

2. Represents 100% expected end value, subject to various factors outside of Mirvac’s control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.