

HEADLINE: Gay retakes River Links' reins

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Macquarie Group and its development subdivision Urban Pacific have sold the company's stake in River Links to the Gay Group of Companies and Leighton Constructions, ending a partnership that began in the late 1980s. Director Trent Gay said 'I don't think Macquarie and urban Pacific's decision to leave will impact on the outcome of River Links. We haven't been sitting here struggling. We've sold 90 per cent of the project.' In May, Macquarie Group management had expressed concern over a slump in the commercial property market, predicting a tough time ahead despite a wave of first-home buyers entering the market.

Mr Gay has revealed the company's plan for adjacent developments and a 15,000 square metre commercial construction project, targeting the affordable end of the market. The company has also been competing against Leighton Contractors, Leighton Properties and Devine, over the \$1 billion state government tender to build the new Gold Coast marine development.

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MENTIONS: Macquarie Group, Urban Pacific, River Links, Gay Group of Companies, Leighton Constructions, Leighton Contractors, Leighton Properties, Devine Gold Coast marine development