



The Hon Barry O'Farrell MP

Premier of NSW

Minister for Western Sydney

MEDIA RELEASE

Tuesday 25 October 2011

PREMIER KICKS OFF MAJOR CONSTRUCTION AT BARANGAROO - 9,000 JOBS CREATED

NSW Premier Barry O'Farrell today kicked-off major construction at the \$6 billion Barangaroo precinct, which will create up to 9,000 jobs and give the Sydney CBD its biggest economic boost for years.

The milestone marks a day of delivery for the NSW Government, with construction also commencing on a vital road link in Western Sydney that will unlock hundreds of hectares of new employment lands.

Mr O'Farrell visited the southern end of Barangaroo where excavators, crawler cranes and piling rigs will work on the creation of a major new financial and professional services headquarters.

"Today marks an important milestone in the transformation of Barangaroo, which is crucial to creating jobs, attracting investment to NSW and giving Sydney one of the best new waterfront developments in the world," Mr O'Farrell said.

"This project is a shot in the arm for the State's construction sector – Barangaroo will create 9,000 jobs during construction.

"At the peak of construction we will see 3,000 workers directly involved in the construction of the buildings and public infrastructure on-site, and another 6,000 involved off-site.

"This \$6 billion transformation is set to reinvigorate Sydney's position as a global city and financial services hub in the Asia Pacific region and is one of the most significant waterfront redevelopments in the world.

"When complete, 23,000 people will work in the precinct and up to 33,000 people will visit the site each day.

"As well as being a great place to live and visit, Barangaroo will form the newest hub of Sydney's financial services and it will rival the financial headquarters of Asia.

"The NSW Government has decided to get on with delivering Barangaroo – without any more tinkering of the design of the major features, which are already world class.

“Along with our expanded plans for a new Sydney International Convention, Exhibition and Entertainment Precinct, the western fringe of the CBD is undergoing a dramatic makeover which is great news for the community and the State’s economy,” Mr O’Farrell said.

Earlier today Mr O’Farrell turned the first sod for the \$55 million Erskine Park Link Road, fulfilling a key election commitment for Western Sydney.

“Today is a day of delivery for the NSW Government with the commencement of major construction projects in the CBD and also Western Sydney.

“We are sending a clear message to the rest of Australia and the world that NSW is open for business once again.

“The Erskine Park Link Road is a vital piece of infrastructure to unlock hundreds of hectares of new employment lands within the Western Sydney Employment Area which is expected to accommodate up to 40,000 jobs.

“Both Barangaroo and the Erskine Park Link Road are important projects for the NSW Government and will be home to thousands of jobs in the future.”

Mr O’Farrell was joined on site at Barangaroo by Lend Lease Group Chief Executive Officer, Steve McCann. Lend Lease is developing the southern commercial area of the site and is commencing construction on the basement for the three commercial towers which will become a benchmark home for international banks, financial and professional services companies.

The first commercial building is scheduled to open in 2015, along with the Headland Park and some residential and low rise buildings along the waterfront. Barangaroo is a long-term construction program and the precinct is expected to be completed by 2025.

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