



The Hon Barry O'Farrell MP

Premier of NSW

Minister for Western Sydney

MEDIA RELEASE

Monday 8 August 2011

BARANGAROO REVIEW

The NSW Government today confirmed its commitment to Barangaroo following a review which found the project is worthwhile and has valid planning consent.

NSW Premier Barry O'Farrell said Barangaroo would reinvigorate Sydney's position as a financial hub of the Asia Pacific.

He said it would generate jobs, boost the economy and create a vibrant new place for people to live, work and visit – as well as attracting new investment.

The review, set up in May, was conducted by Meredith Sussex, AM and Shelley Penn.

It said there were concerns about the level of consultation, communication and transparency surrounding the project.

And it noted that, while the approval process for the hotel over the harbour may have been legal, it undermined confidence in a variety of laws and decisions and wasn't good public policy.

Mr O'Farrell said the NSW Government now intended to push ahead with the Barangaroo project – but with some changes.

Cabinet today agreed to the recommendation of the review panel that responsibility for the Barangaroo Delivery Authority be transferred to the Premier.

Mr O'Farrell said Mr Terry Moran, outgoing Secretary of the Department of the Prime Minister and Cabinet, would be appointed Chair of the Barangaroo Delivery Authority Board.

The Board will be responsible for a detailed response to the review's recommendations.

Mr O'Farrell said it was now important to proceed with planning and development and construction of the three commercial towers at Barangaroo to confirm investor confidence in the project.

He said a taskforce, led by Transport for NSW, would develop an integrated transport plan for Barangaroo.

Mr O'Farrell said negotiations would also be held on the location of the hotel over the harbour.

He said the review found that Lend Lease has a valid consent for the hotel but that it would be a significant demonstration of goodwill to relocate the hotel elsewhere on the site.

"I have never supported the concept of building the hotel over the harbour," Mr O'Farrell said.

"So I am keen to pursue negotiations with Lend Lease to see if we can find a suitable alternative site which does not involve reclaiming land in the harbour."

Mr O'Farrell said other issues identified in the report included:

- The need to deal with contamination on the site to restore community confidence;
- Relocating a cruise ship terminal at White Bay rather than at Barangaroo; and,
- The suitability of Headland Park as a site for the proposed cultural facility.

Mr O'Farrell said that while the review found no breaches of the planning processes, there were still areas for improvement within the project.

It said the time had come to reconstitute the Design Excellence Review Panel with a clearer governance structure, new Terms of Reference and clear protocols and procedures.

Mr O'Farrell said Barangaroo had the potential to become a thriving public, residential and commercial CBD precinct.

"Barangaroo is one of the most significant waterfront redevelopments in the world," he said.

"Over time, 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," he said.

ENDS

MEDIA: Brad Burden or Cameron Hamilton 9228 5239