



NEW BARANGAROO ALLIANCE

Wednesday 27 October, 2010

The NSW Government today welcomed an alliance of nine industry and employment groups, formed to support the commercial development of Barangaroo South.

The \$6 billion plan for the 22 hectare Barangaroo site includes 500,000 square metres of commercial, residential, retail, cultural and public space, a headland park and ferry wharf.

The *Alliance for NSW Future*, which includes the Sydney Business Chamber, Tourism & Transport Forum, Infrastructure Partnerships Australia, and Property Council of Australia represents more than 7,000 members and 2.5 million employees.

NSW Premier Kristina Keneally said: "I look forward to working with the *Alliance for NSW Future*, and all of the stakeholders with an interest in this once-in-a-lifetime opportunity to add to Sydney's Harbour and CBD."

Alliance Member and CEO of the Sydney Business Chamber, Patricia Forsythe, today said:

"Here we have a once in a lifetime opportunity to rejuvenate a large, disused area that is right on the edge of our CBD..... Every other major global city around the world would jump at the chance we've been given and they certainly would not allow pettiness to squander the opportunity."

Pending planning approval, early work is scheduled to start on the headland park by the end of this year, with the first buildings in the commercial precinct to be completed by 2014.

More than 3000 construction jobs will be created during the decade-long construction project. Once completed, Barangaroo will host attract 23,000 workers a day.

"Barangaroo is an incredible opportunity to recreate part of Sydney Harbour and provide new commercial, cultural, retail, tourism and parkland spaces for Sydney," Ms Keneally said.

"The plans for Barangaroo will unlock the site after a century of industrial use, and lock the private sector into delivering public infrastructure and parkland for the people of NSW.

"Few cities get an opportunity to deliver something as iconic as Barangaroo, and of course a development of this size, in this location, will attract a variety of views.

"I welcome that business, property and industry groups have today announced they will join together to put their expert opinions forward.

"Given the scale of the investment and job creation that will flow from Barangaroo, it is sensible that industry are providing a single, united voice on the development."

The formation of the alliance follows the Premier's announcement last month that she would assume direct control and responsibility for the \$6 billion Barangaroo project.

Ms Keneally introduced the *Barangaroo Delivery Authority Act* when she held the position of Minister for Planning.

Background notes

The Alliance for NSW Future

- The Alliance was announced today and includes nine of NSW's leading employment and industry bodies.
- It was formed to create a united voice in support of the development of Barangaroo South.
- The Alliance represents more than 7000 members and 2.5 million employees
- Members of the group include Australian Industry Group, Civil Contractors Federation, Infrastructure Partnerships Australia (IPA), NSW Business Chamber, Property Council of Australia (PCA), Shopping Centre Council of Australia, Sydney Business Chamber, The Committee for Sydney and the Tourism & Transport Forum (TTF).

Major design elements of Barangaroo

- Landmark waterfront destination.
- Waterfront promenade - pedestrian and cycle friendly, the promenade will run the along the waterfront connecting to Sydney's 14 kilometre Foreshore Walk.
- Commercial buildings which will house major national and international corporations. It will offer an eclectic mix of experiences from restaurants and bars to retail stores.
- Southern Cove – designed to bring people onto the waterfront and become a place for waterside activities.
- Hickson Road – designed to become a great city boulevard and a vital public transport connection.
- A new cultural building.
- Retail – a vibrant retail offering providing a new waterfront shopping experience for Sydney.
- Commercial buildings - set back from the harbour on either side of a major pedestrian connection through to Wynyard station and the city.
- Strong pedestrian connections into the CBD.
- Strong public transport links.

Sustainability Features

- Barangaroo is part of the Clinton Climate Initiative's Climate Positive Development Program. It will set world standards through the following measures.
 - Carbon neutral, through groundbreaking energy-efficient design and on and off-site renewable energy generation.
 - Water positive, through on-site water collection and treatment.
 - Generating zero waste, through reducing, reusing and recycling.

Investment in Barangaroo

- End value of Barangaroo is expected to exceed \$6 billion.
- Barangaroo will attract 23,000 workers and residents, and 33,000 visitors a day. Employment and training, through a green skilling and labour program, includes programs that exceed government targets for indigenous, long-term unemployed and youth.

Timeline

- Initial investigation work on the site has already started.
- Pending planning approvals the first building is targeted for completion in 2014.
- The initial stage of development will include a mix of retail, office and residential and associated public realm.
- The Lend Lease plan is flexible and allows work to start early, pending planning approvals.