

20 December 2009

## **BARANGAROO CONGRATULATES STAGE ONE WINNER**

The Board of the Barangaroo Delivery Authority today congratulated leading Australian company Lend Lease for its winning proposal for the development of a vitally important new waterfront precinct for Sydney.

“We consider this plan to be outstanding, and are confident that it will reinvigorate and add new life to our city, reinforcing our position as a global financial hub in the Asia Pacific and creating wonderful new public waterfront places for the people of Sydney,” said Chairman of the Authority’s Board, Mike Collins.

“In recommending this plan to the Government, the Board is satisfied that it meets to a high standard the criteria that have been established to ensure that the southern precinct of Barangaroo will perform the vital role required of it in delivering Barangaroo to the people of New South Wales,” Mr Collins said. “In particular, the urban structure, place making, sustainability and financial drivers required for the southern precinct are all contained in the winning plan.”

The Board makes the following observations about the winning plan:

### **Urban Structure and Design**

The Board was impressed by Lend Lease’s design approach giving Barangaroo a sense of vitality and destination that celebrates the uniqueness and opportunity of the site, along with its urban and harbor context.

It explores opportunities for place making by celebrating and interacting with the harbor and strongly demonstrates its land and water context by incorporating significant water elements in the overall urban structure.

The fan of buildings will create a western waterfront gateway to the CBD while the hotel building in the water is an iconic statement that will give Barangaroo an exciting image at a global level. Evocative of tall ships, the design reflects the maritime character of Sydney.

### **Financial Offer**

The extraordinary design is supported by a financial offer that fully reflects the economic value of the site and ensures that Barangaroo will be cost neutral to the State. There are a series of guaranteed payments over several years that fully underwrite the State’s commitment to deliver the necessary public infrastructure.

In addition there are substantial value sharing opportunities for the State over the life of the project that will allow the State to participate in the ongoing development success of Barangaroo whilst not exposing the State to any development risk.

### **Sustainability**

The Government has established the requirement that Barangaroo will be Climate Positive - designed and developed as carbon neutral, water positive, with zero waste. The winning bid unambiguously commits Lend Lease to a comprehensive series of ground breaking sustainability initiatives that will ensure the Government’s environment and social sustainability objectives will be delivered.

## Public Infrastructure

The financial offer will enable the State to proceed with a number of important public infrastructure projects that are important parts of the development of Barangaroo. They include:

- The Headland Park and Northern Cove;
- Relocation of cruise passenger terminal;
- Wynyard pedestrian link;
- Remediation; and
- Acquisition of the Barangaroo site from Sydney Ports Corporation.

## Exclusive Negotiation Period

The Board is satisfied that the winning plan provides the substantive palette for the delivery of an exciting, engaging, inviting, truly memorable southern precinct at Barangaroo.

Notwithstanding this, the Board considers further improvements to the plan are possible which, when incorporated, will strengthen the overall outcome. The Board has provided Lend Lease with a list of design refinements that Lend Lease has agreed to incorporate and work on these refinements will be completed over the coming weeks.

These will include the scale and placement of specific buildings, the mix of uses, public space at ground level and connections to the city and public transport.

When the Board is satisfied that all of these matters are satisfactorily resolved, it will recommend to the Government that Lend Lease be elevated from Preferred Proponent to Successful Proponent.

## Acknowledgment

Throughout the lengthy bid process the Board has been impressed with the quality, capacity and calibre of the competing teams and their creative and professional proposals.

We would like to congratulate Lend Lease, Brookfield Multiplex and earlier, Leighton, Macquarie Bank and Mirvac for their extraordinary efforts. We have been privileged to be able to harness the expertise and experience of some of Australia's top corporate teams and along with world leading architects, landscape architects, urban designers and sustainability experts.

Barangaroo will add a new dimension to Australia's financial capital by integrating mixed use, commercial, residential, retail, educational, civic, cultural and entertainment activities within the world's most progressive financial work place.

## The Board of the Barangaroo Delivery Authority

The Board of the Barangaroo Delivery Authority was appointed in March 2009 by the Minister for Planning and comprises:

Mike Collins (Chairman);  
John Tabart (CEO);  
Clover Moore, Lord Mayor of the City of Sydney;  
Peter Holmes à Court;  
Gabrielle Trainor;  
Brendan Crotty; and  
Richard Timbs representing NSW State Treasury.

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# STAGE 1 INFORMATION SHEET

## Stage 1 bid process chronology

April 2008.....	Stage 1 Expression of Interest released
June 2008.....	Stage 1 Expression of Interest closes
September 2008...	Shortlist of Stage 1 proponents announced
August 2009.....	Two proponents, Lend Lease and Brookfield Multiplex, chosen to compete in the Final Phase selection process
November 2009....	Final Phase bids lodged
December 2009....	Winning preferred proponent announced

## Evaluation criteria

- Design - 35%
- Financial return and risk - 35%
- Sustainability - 10%
- Delivery and planning - 10%
- Marketing and promotions - 5%
- Capability - 5%

## Evaluation process

This assessment process, conducted by approximately 60 people within a framework guaranteeing stringent probity, included the Board of the Barangaroo Delivery Authority, management and staff of the Authority, along with experts across each of the assessment criteria.

1. An Evaluation Panel assessed and evaluated each plan against the evaluation criteria. The Evaluation Panel considered reports from advisors such as the Design Excellence Review Panel.
2. The Evaluation Panel's assessment evaluation and recommendation was reviewed by the Executive Review Panel.
3. The Board of the Barangaroo Delivery Authority considered all reports and recommended a preferred proponent to the NSW Government.
4. The final decision was made by the Government.

## Investment in Barangaroo

End value of Barangaroo is expected to exceed \$AUD6 billion.

Barangaroo is planned to become a key commercial, residential and recreation precinct with over 22,000 workers and residents, and 33,000 visitors a day – a total of 12 million visitors a year.

Employment and training, through a green skilling and labour program, includes programs that exceed government targets for indigenous, long-term unemployed and youth

## Major design elements of the winning plan

- Landmark waterfront precinct designed by Australian and international team.
- Waterfront promenade - pedestrian and cycle friendly, the promenade will run the along the waterfront connecting to Sydney's 14 kilometre Foreshore Walk. It will create the entry statement for the hotel and commercial buildings which will house major national and international corporations. It will offer an

eclectic mix of experiences from restaurants and bars to farmers market and 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 designed to house theatre, art, educational and conference activities.
- 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.
- Residential buildings – located around the Southern Cove.
- Strong pedestrian connections into the CBD.
- Strong public transport links.

### Comment from Lord Richard Rogers

“It is four years since I was first introduced to Barangaroo. Since that time I have become enchanted and captivated with Sydney; the beauty of its landscape, the quality of urbanism and its lifestyle.”

“The composed architectural massing of Barangaroo’s contemporary and inclusive buildings will be juxtaposed with the adjacent natural headland and Northern Cove. The natural landscape of Sydney Harbour will be complimented by these dynamic and sculptural forms on the cities western corner, and together with the public waterfront places and promenade will all form a new landmark for the city.”

“Our master plan for Barangaroo is arranged as a fan of buildings that will allow the western corner of the city to breathe. The fan creates spaces and views opening outward to the west. Sunlight will penetrate deep into the squares and laneways that will reconnect the city to its western waterfront and a new natural headland.”

### Sustainability

Barangaroo is part of the Clinton Climate Initiative’s Climate Positive Development Program.

The precinct’s commitment to sustainability includes being water positive, producing more water than it uses; being carbon neutral, generating more renewable energy than it uses; and generating zero waste, by reducing, reusing and recycling more waste than the precinct will generate.