

# Media Release

BARANGAROO  
SYDNEY  
AUSTRALIA

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## FINAL BIDS LODGED FOR BARANGAROO STAGE ONE

Final bids for the right to develop the first stage of Barangaroo have been lodged by the two shortlisted consortia. Brookfield Multiplex and Lend Lease each delivered their submissions to the Barangaroo Delivery Authority before today's midday deadline.

Following their initial submissions on 31 March 2009 and the announcement of the two teams who would progress to this final bid phase on 11 August, the proponents have spent a further three months refining their proposals for Stage One of Barangaroo's development.

CEO of the Authority, John Tabart, said, "It's great to see such substantial and comprehensive proposals delivered on schedule. The Authority congratulates both proponents on their immense effort to meet the requirements of the interactive bid process. Both bids will now undergo an extensive evaluation process, which will assess each proposal against key criteria."

The six selection criteria and the weightings are:

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

The details of each proposal will be evaluated by the Authority, advisors, expert review panels and the Board. A recommendation on the chosen developer will then be prepared for the Government.

### Evaluation process:

- 1: An Evaluation Panel will assess and evaluate each proposal against the evaluation criteria. The Panel will consider reports from expert advisors in each criteria including the Design Excellence Review Panel.
- 2: The Evaluation Panel's assessment, evaluation and recommendation will be considered by the Executive Review Panel.
- 3: The Board of the Barangaroo Delivery Authority will consider all reports and recommend a proponent to the Government.
- 4: The final decision will be made by the Government.

The Preferred Proponent for Stage One will be announced in the coming months.

Barangaroo will be a new 22 hectare commercial, residential and leisure precinct on Sydney Harbour, creating a vibrant new western edge for the city. This waterfront development will set global benchmarks in sustainability and urban design.

Sustainability is a key factor in the development of Barangaroo and the Authority congratulates both bidders for their environmental and social initiatives which have substantially contributed to Barangaroo's capacity to enter the Clinton Climate Initiative's Climate Positive Development Program. It is joining two other developments in Australia as part of just 16 from around the world which are working with the Clinton Climate Initiative.

Barangaroo will help reinforce Sydney's position as a premier hub in the region for global companies. It will attract new businesses, investment, growth and jobs, boosting the State economy and further enhancing the city's financial and knowledge economies.

The development of this precinct will create jobs in financial services, business, entertainment, education and other sectors. Even more importantly the demand from Barangaroo's major tenants for support services will substantially add to jobs growth in Sydney.

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