



NEW SOUTH WALES

NEWS RELEASE

The Hon. Kristina Keneally MP

Member for Heffron

Minister for Planning

Minister for Redfern Waterloo

Barangaroo construction shortlist announced: Keneally

September 23, 2008

NSW Planning Minister Kristina Keneally today announced a shortlist of companies to be considered to develop and build Sydney's landmark \$2.5 billion Barangaroo project.

The three companies or consortia are:

- **Lend Lease and Westpac Corporation**
- **Brookfield Multiplex**
- **Mirvac Projects; Leighton Projects; Nakheel PJSC; and Macquarie Property Development and Finance.**

Ms Keneally said the short listed companies had been selected after a global search campaign to design the first stage of Barangaroo.

Ms Keneally said the companies demonstrated the expertise, resources and capability to deliver:

- at least 220,000 square metres of commercial space at the southern end of the site;
- a new harbour cove and public open space at the southern end of the site; and
- a benchmark sustainable precinct that achieves significant reductions in water and energy use by 2020.

Ms Keneally said the three companies would now be invited to prepare more detailed design and development proposals from which a final choice would be made in mid 2009.

"A proposal to increase the amount of premier office space at Barangaroo and help lure businesses to Sydney has been on public exhibition and is currently being assessed," she said.

"The proposed amendments to the Barangaroo Concept Plan would increase the commercial office space by between 50,000 and 120,000 square metres.

"The people of Sydney will continue to have ongoing input into the project, with future development subject to detailed planning applications and assessment, including public exhibition," Ms Keneally said.



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KEY FACTS

About Barangaroo:

- The creation of a new 22 hectare city precinct with 11 hectares of public parkland.
- The restoration of public access to 1.4 kilometres of harbour foreshore for the first time in more than a century.
- The completion of the 14 kilometre foreshore walk from Woolloomooloo to Anzac Bridge.
- Room for the CBD to grow, including at least 220,000 square metres of state of the art office space for around 15,000 new workers.
- The generation of around \$2.5 billion in construction for the State economy over 10 years, creating thousands of jobs.

About Stage 1:

- Stage 1 of Barangaroo includes four city blocks at the southern end of the site.
- These blocks account for more than 80 per cent of Barangaroo's developable space.
- Floor plates of up to 4,000 square metres in podium and 300 square metres in tower can be accommodated.
- Work on the site is expected to commence in 2009 for completion in 2020.

About the financial sector:

- Sydney is Australia's leading financial services city with 18 of the world's top 20 banks.
- The financial services industry is one of five key sectors targeted for growth by the Rees Government's Statement on Innovation and Barangaroo will become a financial hub.
- Global financial firms cite the wide variety of languages spoken by highly skilled workers as the reason for establishing operations in Sydney.
- Financial services is the fastest growing service industry in NSW, recording average annual income growth of more than 14 per cent between 1995–96 and 2005–06.
- Sydney's financial services workforce is now nearly half the size of London's and more than 40 per cent the size of New York's.

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