

Barangaroo South Fact Sheet

Sydney, Australia

Overall completion

Estimated between 2020 and 2025

Client

New South Wales Government

Value on completion

Estimated A\$6 billion

Lend Lease involvement

Lend Lease was selected in December 2009 as the developer for Barangaroo South by the Barangaroo Delivery Authority on behalf of the New South Wales Government.



Barangaroo site, Sydney

Highlights

Sydney's biggest development project since the 2000 Olympics and one of the most significant waterfront regenerations currently underway anywhere in the world.

Transforms a former container wharf into a dynamic and authentic public part of Sydney.

Delivers a vibrant new waterfront financial district, with a mix of world class office space, premium residential buildings, as well as shopping, dining, hotel, hospitality and public places.

Site Description

Barangaroo South is the southern third of the Barangaroo site. At its heart sit the three commercial towers that make up International Towers Sydney (ITS), a new financial and professional services hub for Sydney.

The two other parts of the Barangaroo site – Headland Park and Barangaroo Central – are being developed concurrently by the Barangaroo Delivery Authority along with other partners.

Barangaroo South will:

- further develop Sydney's role as Australia's financial centre and enhance its competitiveness in the South East Asian region;
- create thousands of jobs during construction and on completion, stimulating and boosting the NSW economy;
- be Australia's first large scale carbon neutral community, pioneering a new era in sustainability and setting new sustainability benchmarks;
- enhance Sydney's position as one of the world's most spectacular harbour cities and a must-see destination.

Current Project Progress*

- Construction of the first two office towers (T2 & T3) and first two residential apartments underway;
- A\$2bn secured from global and Australian investors to finance T2 and T3. Anchor tenants signed:
 - T2 – Westpac and Gilbert + Tobin
 - T3 – KPMG and Lend Lease
- All 159 apartments in the first two residential buildings sold.
- T1 to start construction in July 2014, financed initially by Lend Lease. PwC signed as anchor tenant and HSBC in discussions;
- Negotiations continuing with Crown to develop luxury six star resort hotel at Barangaroo South



Artist impression of Barangaroo. Subject to planning approvals

Development Details

Total Barangaroo site	22 hectares of former industrial land along the western harbour edge of Sydney's CBD.
Barangaroo South mixed use precinct	7.7 hectare mixed use development, consisting of approximately 490,000 sqm Gross Floor Area (GFA) comprising commercial, residential, community, retail and leisure, hotel, restaurants and cafes. Over half of the Barangaroo South ground plane will be open public space and remain in public ownership.
Commercial	<p>Approximately 320,000 sqm GFA of unique harbour front super-prime office space predominantly located in three high rise office towers called International Towers Sydney. The towers all share a basement.</p> <p>Designed by, Lord Richard Rogers and Ivan Harbour of RSH+P, each tower sits on a three storey podium and offers large flexible floorplates (average 2,300 sqm+), great natural light and excellent views.</p>
Retail, Food & Beverage	Over 75 retail outlets offering up to 30,000 sqm GFA of mixed retail and leisure including convenience, lifestyle and flagship stores, cafes, restaurants, fine dining, casual eateries, bars and coffee shops.
Residential	Approximately 100,000 sqm GFA of high-rise and low-rise residential, providing up to 1000 apartments. The first 159 apartments, in two waterfront apartment buildings called Anadara and Alexander, sold out in August 2013 within 3.5 hours of being offered for sale.
Hotel	The approved Concept Plan includes provision for a landmark international hotel. Lend Lease continues to work with NSW Government to accommodate its request to relocate the hotel (Note 1).
Transport	Wynyard Walk under construction to provide direct pedestrian link to Wynyard rail station and buses terminus and a through connection to George Street's future light rail link. Planned ferry wharf, new and amended bus routes, taxi ranks, parking for bikes and cycleways.
Sustainability	<p>Barangaroo is aiming to be one of the world's leading sustainable urban developments and Australia's first large scale carbon neutral community.</p> <p>Energy efficient design is supported by low carbon and renewable energy. Smarter buildings, which are designed to perform better, will target the highest available Green Star and NABERS ratings. Precinct-wide infrastructure for power, cooling, water and waste management provides greater efficiencies and economies of scale. A 6 Star Green Star v3 Design rating has been awarded to Tower 2 by the Green Building Council of Australia, making it Australia's most sustainable high rise office building.</p>
Community / Public	Over 50% of Barangaroo South site area will be useable public space including an urban park, waterfront plaza, harbour cove, public pier, waterfront promenade, boardwalks, squares, streets and laneways.
Waterfront access	The entire 2.2km Barangaroo waterfront will be fully accessible to the public on completion.
Leasehold	All buildings on 99 year leases from the NSW Government

The above information has been provided by Lend Lease and is based on the Barangaroo Concept Plan (Mod 4) that was approved in December 2010.

(Note 1) Agreement between Lend Lease, Crown and the Barangaroo Delivery Authority on the proposed design and location of the Barangaroo South hotel will necessitate further amendments to the approved Concept Plan, as well as planning approvals for the individual buildings.