



Hon Tony Kelly MLC
Minister for Planning
Minister for Infrastructure
Minister for Lands
Deputy Leader of the Government in the Legislative Council
Leader of the House in the Legislative Council

MEDIA RELEASE

Tuesday, 25 May 2010

Boost to North Sydney CBD

The NSW Government has granted approval for a \$145 million development in the North Sydney CBD that will further boost the employment generating capacity of Sydney's second biggest business hub.

Planning Minister Tony Kelly said approval of the mixed use commercial and retail development at 100 Mount Street followed his approval in March of a \$291 million development on Walker and Berry Streets.

"The North Sydney CBD is a hugely important commercial centre for Sydney," Mr Kelly said.

"This latest approval confirms that status and will provide for an additional 36,000 square metres of commercial floor space, with the capacity for around 2,700 new jobs, on top of the 4,000 jobs provided for under the March approval.

"And an additional 400 jobs will be created during the building's construction."

Mr Kelly said the Government's Inner North Subregional Strategy identifies the need to create an additional 60,100 new jobs in Sydney's inner north by 2031, with 15,000 of these to be located in the North Sydney local government area (LGA).

All but 2,500 of these new jobs are identified for the North Sydney CBD.

"This proposal will contribute significantly to achieving this target and will boost the stock of premium grade commercial floor space in North Sydney."

The proposal, which is permissible with consent under the provisions of North Sydney Council's draft local environmental plan (LEP), includes:

- Demolition of the existing buildings on the site;
- Construction of a 38-storey commercial tower with street frontages on Mount, Walker and Spring Streets;
- Streetscape improvements along the Mount and Walker Street boundaries of the site; and
- An upgraded through-site pedestrian and retail link.

The proposal was approved following a number of amendments made by the proponent based on public feedback, and will also be amended via 146 conditions imposed on the Minister's approval.

Changes from the original proposal include:

- A one-storey reduction in height;
- Increased Walker Street setbacks of Levels 17 to 36 to ensure an appropriate presentation to the streetscape and to address the provisions of Council's development control plan;
- Revision of the façade of the building's podium structure to be more compatible with the adjacent heritage Firehouse Hotel;
- Creation of a 4.4 metre-wide, 2-storey high through-site link between Mount and Spring Streets;
- Redesign of the Mount Street setback to improve the relationship with the public domain;
- Relocation of the Spring Street loading docks to allow for an increased amount of active street frontage and a reduced number of vehicle crossings; and



Hon Tony Kelly MLC
Minister for Planning
Minister for Infrastructure
Minister for Lands
Deputy Leader of the Government in the Legislative Council
Leader of the House in the Legislative Council

MEDIA RELEASE

- A reduction in the number of car parking spaces from 123 to 97 in order to comply with Council's development control plan and reduce traffic impacts.

The amendments led to a 10 per cent reduction in gross floor area.

"The proposal and the issues raised in submissions were given very close consideration by the Department of Planning and this approved concept plan now establishes an appropriate planning framework for the site.

"It should be noted that the height of the building largely complies with the planning provisions in Council's draft LEP, with only the plant room on top of the building exceeding the relevant limit.

"At the same time, the proposal clearly provides significant economic benefits in what is a key commercial centre.

"And the development will also deliver a number of other public benefits such as monetary contributions to local infrastructure and improved vitality of this area of the CBD."

Benefits of the proposal include:

- Achievement of 5-star Greenstar and 5-star NABERS energy ratings;
- An additional monetary contribution of \$10,000 for the upgrading of the Walker/Mount Street intersection in addition to the \$130,275 in Section 94 contributions to be paid to Council for traffic improvements;
- A contribution of almost \$3 million to the funding of the upgraded North Sydney Station;
- Improvements to the site's relationship with the Mount, Walker and Spring Street public domains;
- Improved through-site linkage; and
- Improved pedestrian safety and amenity in Spring Street.
- .