MEDIA RELEASE

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“WON TONS TO WATERFRONT”: GREEN LIGHT FOR $709 MILLION HAYMARKET REDEVELOPMENT

NSW Minister for Planning and Infrastructure Brad Hazzard today welcomed the NSW Department of Planning and Infrastructure’s approval of concept plans for the revitalisation of Haymarket.

With a Capital Investment Value of $709 million, the new neighbourhood between Chinatown and Darling Harbour (partly on the current Entertainment Centre site) is a key component of the new Sydney International Convention, Exhibition and Entertainment Precinct (SICEEP).

“This is a green light for planning and full steam ahead for the remaking of Haymarket as part of our magnificent world city,” Mr Hazzard said.

“Haymarket will be the hip place to be – a lively new inner-city residential and business community with new public spaces for the broader community.

“Whatever your interest, whether it be won tons or waterfront, you will find it here.

“This new vibrant neighbourhood will help meet local housing demand for residents and students wanting the best of urban life and also be enjoyed by visitors attending conventions in Darling Harbour, who want a Sydney experience.”

Developer Lend Lease’s approved proposal for the site includes:

- Nearly 150,000m2 of residential floor space, with the capacity to accommodate an estimated 1,360 new dwellings and 422 student accommodation units;
- Nearly 50,000m2 of non-residential floor space, for commercial or retail use;
- A major pedestrian boulevard running north-south through the precinct, including street furniture and public art spaces, and two secondary public domain areas; and
- New streets and laneways to improve access to surrounding areas.

“More than 2,000 construction jobs and more than 2,000 ongoing jobs will result in this precinct,” Mr Hazzard said.

Public submissions made during the exhibition of the concept proposal had identified several key issues, including overshadowing, privacy and view loss but the department’s assessment report concluded that these impacts are acceptable.

Lend Lease has also lodged development applications for individual student accommodation, residential and commercial office projects within the new neighbourhood. These will need to be approved before construction can begin.

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