

**BUSINESS
SYDNEY**

BARANGAROO

Realising the full potential of Sydney's
economic and tourism powerhouse



ACKNOWLEDGEMENT OF COUNTRY

Business Sydney acknowledges the Traditional Owners of the land where we work and live. We pay our respects to Elders past, present and emerging. We celebrate the stories, culture and traditions of Aboriginal and Torres Strait Islanders of all communities who also work and live on this land.

**BUSINESS
SYDNEY**

Business Sydney is the voice for business in Sydney. We advocate, influence and deliver policies and outcomes to drive economic growth and create opportunities to invest, work, live and visit our city. For nearly two hundred years, we have worked to advance Sydney as a global, competitive and liveable city.



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The last piece of Barangaroo has to be the jewel in the crown for Sydney.



1. INTRODUCTION

By any definition, the Central Barangaroo site represents a golden opportunity to enhance Sydney as a magnificent global city.

Yes, our wonderful city has waited for some time to begin this world-class development that promises so much and in so many ways. Aqualand deserves applause for its patience, resilience and commitment to a truly special development in this signature precinct.

If anything, being the so-called last piece of the puzzle so close to the new Sydney Metro station has increased anticipation for what is to come.

This development is central to one of the world's greatest waterfront precincts and destinations. On completion, Barangaroo will assume a crucial role as an economic and tourism generator for Sydney, contributing \$2 billion to the NSW economy each year.

Central Barangaroo will be the beating heart of Barangaroo, a world-class destination in its own right. It will be a vibrant 18-hours a day mixed-use precinct with housing, hotel and retail outlets, a cultural facility and new civic spaces and connections. All in addition to the substantial public space that will be returned to the people of Sydney in the stunning Harbour Park.

This is a truly ambitious urban renewal project with origins that can be traced over the past two decades. The Barangaroo dream began taking shape after shipping operations moved from the area in 2003. The first concept plan was approved in 2007 leading to the Central Barangaroo masterplan framework in 2013, and the bid process in 2015.

The extent of the opportunity and the challenges to be addressed became clear. This last space at Barangaroo had to be the jewel in the crown for Sydney.

Ever present in everyone's thinking was the need to deliver the best in housing, more retail, more cultural spaces, and all within easy reach of public transport and jobs. This is our last opportunity to deliver more of what Sydney needs, at a strategically important site, so let's not underdo it.

Barangaroo Central also meshes perfectly with the aims of the NSW visitor economy strategy, which embraces creating unique experiences to attract Sydneysiders and visitors alike.

It is a development that has certainly been worth waiting for. Sydney, let's get it done.



Paul Nicolaou
Executive Director
Business Sydney

2. REALISING THE VISION OF BARANGAROO



1. Barangaroo Reserve

Barangaroo Reserve is 6 hectares of beautiful public park on the waterfront that has been returned to the people of Sydney. It is a thoughtfully landscaped green space, featuring sandstone steps, a network of cycling and walking trails and several idyllic coves perfect for picnics or moments of serenity.



2. Barangaroo Metro Station

The newly opened Barangaroo Metro Station is making the precinct more accessible for the tens of thousands of workers and visitors who come to experience Barangaroo each day. A second entry will be delivered as part of the Central Barangaroo development.



3. Living and Lifestyle Precinct

Central Barangaroo will be a vibrant, living and lifestyle precinct featuring restaurants and bars, retail, a hotel, mid-rise apartments, and cultural and community facilities. These will be set amongst civic spaces and connections, generous and lively public parks and outdoor performance areas.

The NSW Government's vision for Barangaroo is *"a place for Sydney, a destination for all, a reference for the world. Barangaroo is a lasting legacy of urban renewal and innovation for future generations, featuring some of Sydney's best parks and public spaces."*



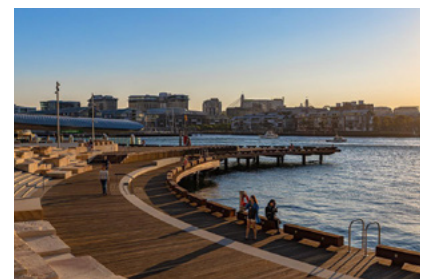
7. Harbour Park

Harbour Park will be a 1.85-hectare waterfront green space celebrating First Nations heritage through thoughtful design. It includes interactive water play areas, nature play zones, native planting, and significant artworks such as the Moon Sculpture. The park will also feature a large, flexible event lawn, ideal for hosting cultural and community gatherings.



8. Crown Sydney

Crown Sydney is a landmark building incorporating premium residential apartments, luxury hotel, casino and fine dining. Standing at 275 metres height, it is the tallest building in Sydney creating a landmark on the waterfront, and a drawcard for local and international tourists.



9. Foreshore walk and Nawi Cove

An 11 km foreshore walk stretching from Woolloomooloo to Anzac Bridge features waterfront experience blending culture, recreation and landscape. Nawi Cove offers dynamic spaces for both cultural and recreation use, outdoor dining and parks including art installations and interactive spaces.

BARANGAROO



4. Cultural Space

Central Barangaroo will include a new cultural facility to support the dynamic 18-hour rhythm within the precinct. The space is envisaged as a place for creative expression that would draw diverse audiences to enjoy diverse experiences.



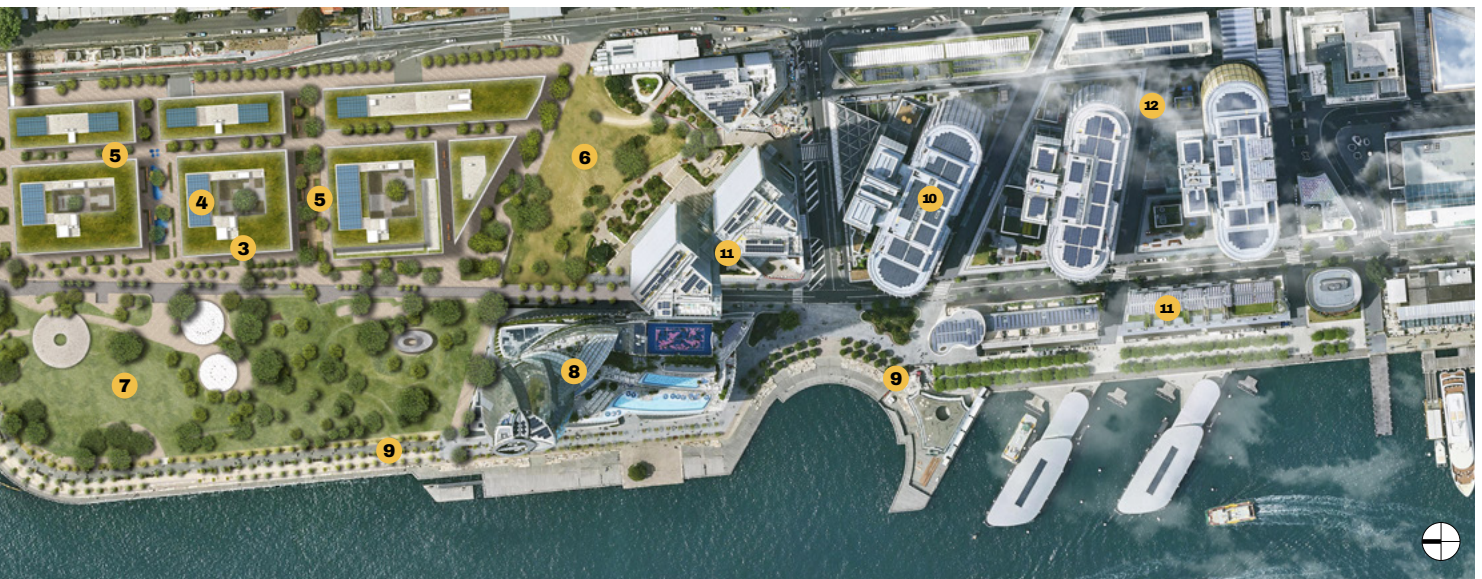
5. Boulevard and Plazas

At Central Barangaroo, a 270 metre long, 8 metre wide boulevard will connect Hickson Park to Nawi Cove. Two new plazas will offer dynamic, flexible public spaces that provide east-west connections while optimising views of the water and Harbour Park. They will accommodate civic events and provide relaxing areas alongside retail.



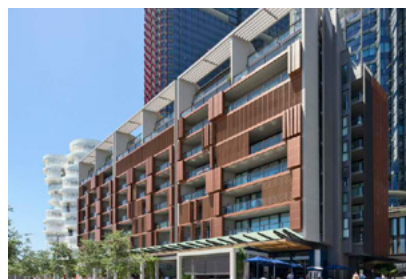
6. Hickson Park

Hickson Park is a public greenspace planted with lawn, trees and lush natives. It provides an ideal space for gathering and recreational activities in a cool, shaded, and cultural environment.



10 International Towers Sydney

International Towers Sydney in Barangaroo South is one of Australia's most progressive workspaces enjoyed by over 20,000 workers. It is located in one of the world's most sustainable commercial precincts, and Australia's first large-scale carbon-neutral community.



11. Residential

Mid-rise and high-rise residential in Barangaroo South provide residents with stunning harbour or city views, along with access to world class amenities and sustainable design features.

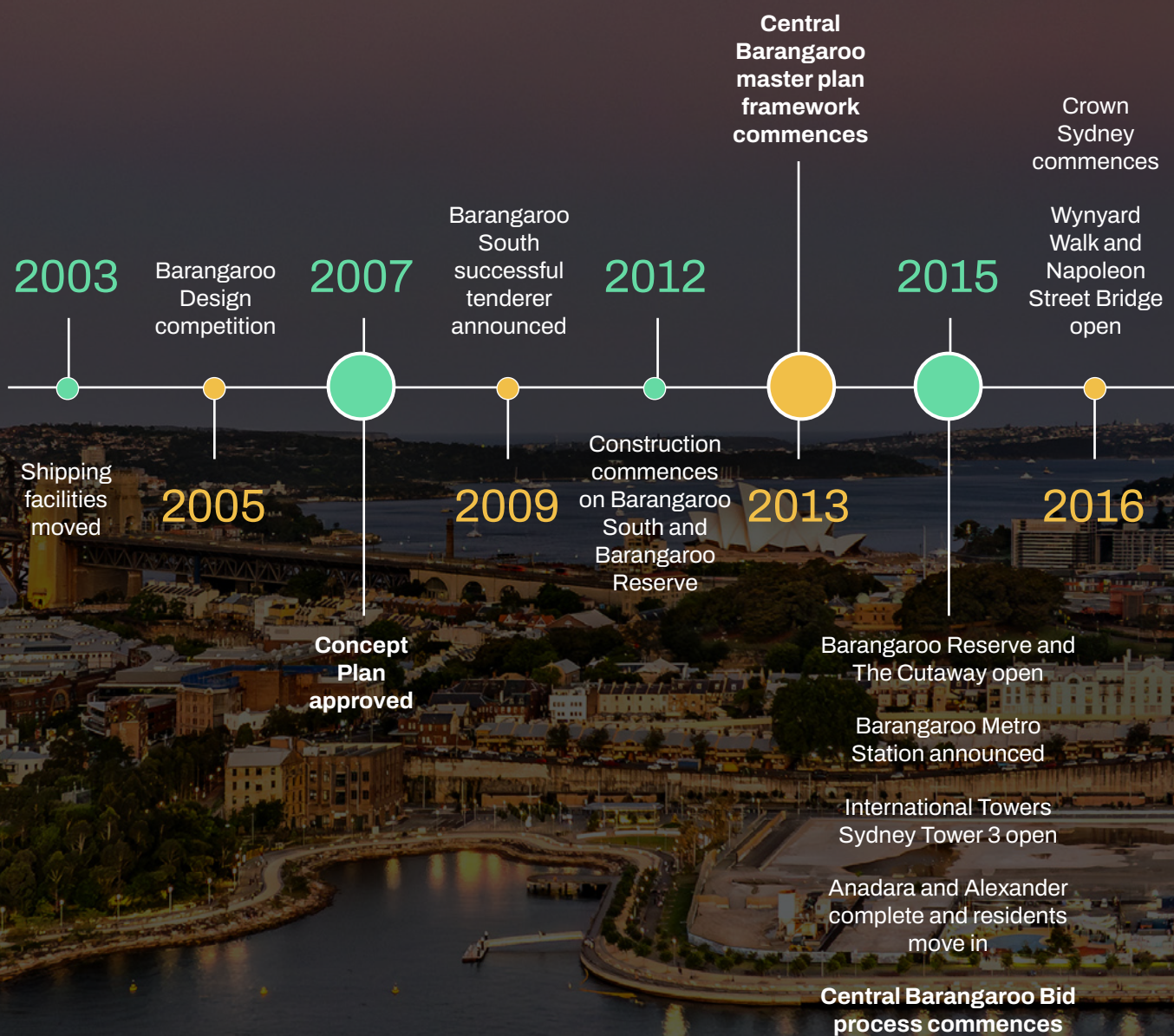


12. Laneway Retail and F&B

In Barangaroo South, the streets and laneways come alive with a vibrant mix of restaurants, dining experiences, retail outlets, and boutique health and wellness services, creating a dynamic atmosphere that thrives both day and night.

TWENTY YEARS AND COUNTING.....

Twenty years on and the vision for Barangaroo has not yet been realised. Central Barangaroo remains an unattractive, vacant site in the middle of what should be a world-class waterfront precinct befitting Sydney's global city status.





3. COMPLETING THE FINAL PIECE OF THE PUZZLE

Barangaroo is the most important waterfront renewal project in Sydney in decades, transforming a once neglected and inaccessible area of the city into a dynamic cultural, residential, business and retail hub.



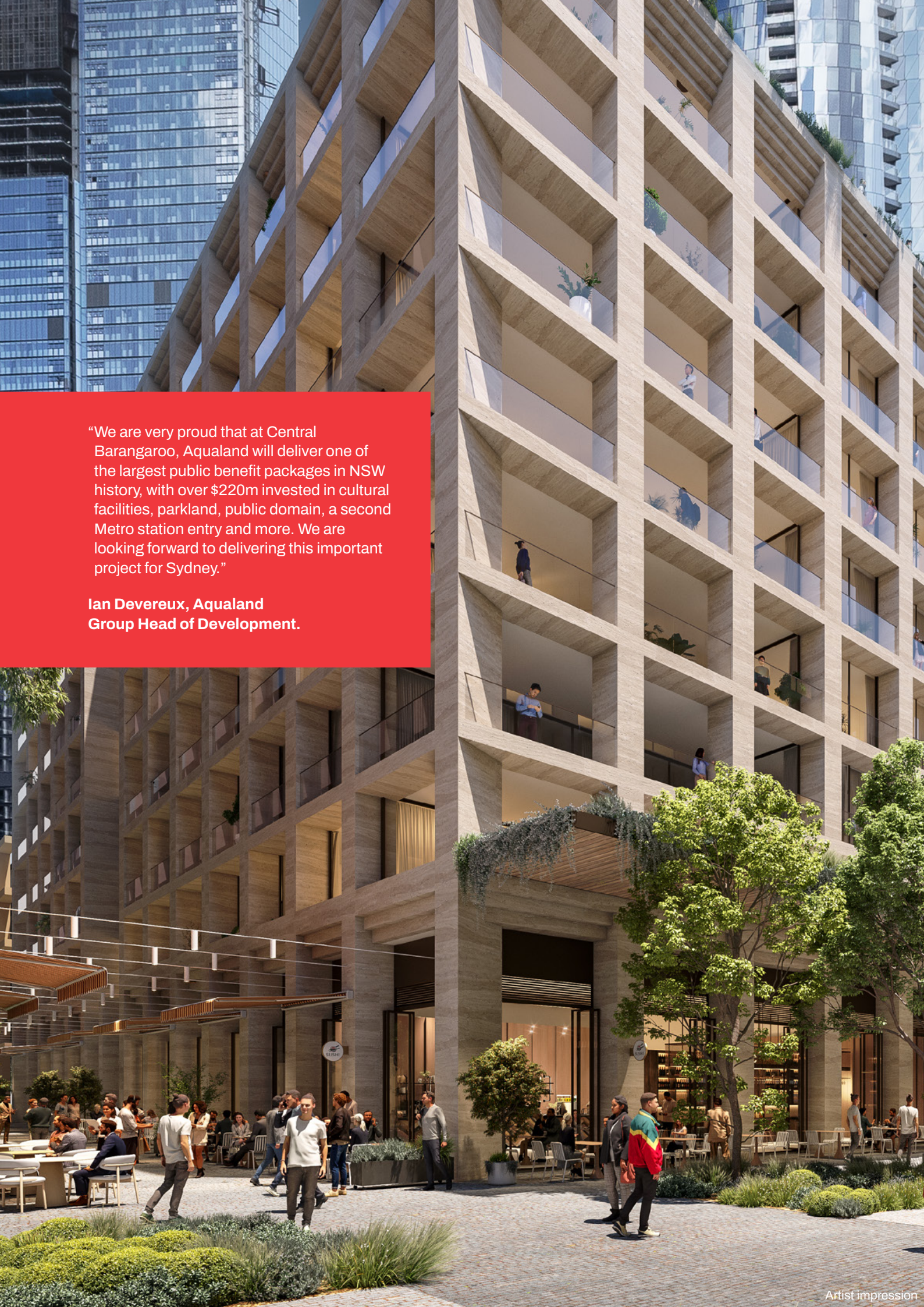


Over the past 20 years, Sydney and the world watched on as the precinct has come to life - in stages.

The stunning headland park, Barangaroo Reserve was completed first, in 2015. The 6-hectare public park is a popular destination for locals and tourists, with its rolling green lawns, wide open spaces and sweeping views of Sydney Harbour.

The bustling commercial, residential and dining and retail precinct in Barangaroo South has opened progressively over the past decade, as has the Ferry Wharf, Crown Sydney and Sydney Metro station.

The only remaining piece of the puzzle is Central Barangaroo. This critical precinct in the middle will be a world-class destination in its own right, stitching together Barangaroo Reserve and Barangaroo South to complete a Barangaroo precinct befitting Sydney's global status.



"We are very proud that at Central Barangaroo, Aqualand will deliver one of the largest public benefit packages in NSW history, with over \$220m invested in cultural facilities, parkland, public domain, a second Metro station entry and more. We are looking forward to delivering this important project for Sydney."

**Ian Devereux, Aqualand
Group Head of Development.**

CENTRAL BARANGAROO – A LIVING AND LIFESTYLE PRECINCT

The currently vacant middle section of Barangaroo – known as Central Barangaroo – is set to be transformed into a vibrant, living and lifestyle precinct. Central Barangaroo will be the cultural and civic focal point of Barangaroo – a place for everyone to visit, explore, enjoy and learn.

It will feature restaurants and bars, retail, a hotel, mid-rise apartments, and cultural and community facilities, all surrounded by generous and lively public parks and outdoor performance space. There will also be a new cultural facility to support the dynamic 18-hour rhythm within the precinct. The space is envisaged as a place for creative expression that would draw audiences to enjoy a variety of performance styles and experiences.



Artist impression

CENTRAL BARANGAROO – MORE THAN 50% PUBLIC OPEN SPACE AND PARKS

More than 50 per cent of Central Barangaroo will feature extraordinary public open spaces and parkland, most of it on the waterfront. There will be public parks, greenspace, civic squares and connections, including a 270m long 8m wide boulevard from Nawi Cove to Hickson Park.

Together, the public spaces will provide dynamic, flexible event and performance areas, as well as plenty of places to stroll and enjoy the fresh air and sunshine, and for respite and relaxation.



Artist impression. Indicative only. Subject to detailed design and approvals.



Artist impression



4. MAXIMISING VALUE FOR SYDNEY

CAPTURING ECONOMIC AND SOCIAL BENEFITS

Central Barangaroo will deliver significant economic and social benefits to Sydney and NSW, fostering greater visitation and economic activity. The completed development will reconnect Barangaroo South and Barangaroo Reserve to create a world-class waterfront precinct that contributes to Sydney's overall vibrancy and international positioning.

The economic and social benefits that will be realised once Central Barangaroo is completed include placemaking uplift to the broader Barangaroo precinct, Nighttime Economy uplift, open space amenity, accessibility linkages, community space value, and increased Sydney Metro patronage (including from a second entry to the Barangaroo Metro station).

At present, around ~\$377* million worth of these economic and social benefits have been foregone due to known likely delays to the delivery of the project compared to the expected project plan established in 2017.

Two contingency scenarios have been modelled, assessing further delays of 3 years and 5 years over and above the current expected project delay. An additional 3 year delay will result in a further economic value creation loss of \$126* million. This would grow by a further \$75* million if the project were to be delayed by a further 2 years (5 years from the current likely delayed delivery timeframe), resulting in a total potential loss of economic value of over half a billion dollars by 2037.

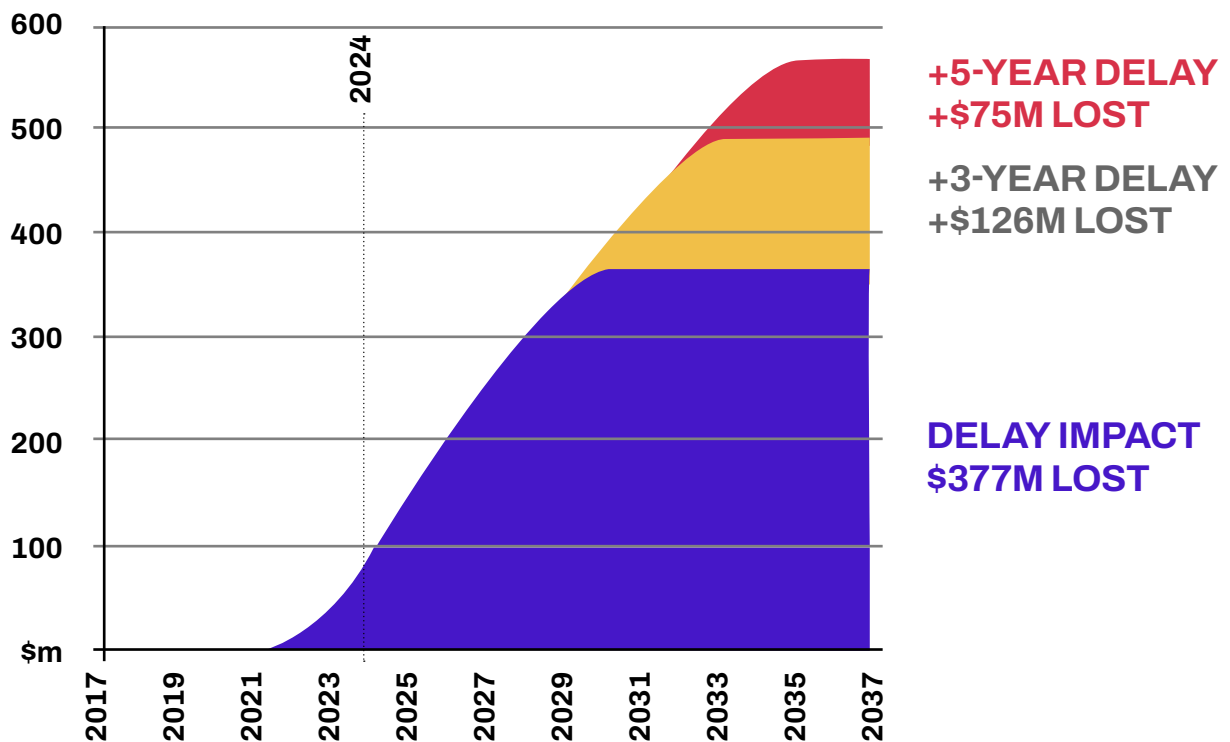
On top of this, there are likely to be other economic value creation losses and delay-related costs associated with the project that have not been modelled in this analysis; and the values quoted are likely to represent a conservative assessment. This includes the loss of synergy in the construction period due to fragmented precinct delivery, crowd flow benefits, and the fostering of a more robust arts and cultural sector. These qualitative impacts are significant and have a material impact on the precinct and its capacity to deliver economic value.



*Assumes 2024 values; conservative estimates; figures derived from high-level analysis. Urbis, 2025.

AND NSW

CUMULATIVE COST OF DELAY



C\$377 MILLION

economic and social benefits already lost

C\$578 MILLION

total potential loss from further 5 year delay
(to 2037)

CREATING MORE VALUE AND JOBS FOR SYDNEY

Central Barangaroo is expected to generate substantial Gross Value Add (GVA) to the NSW economy associated with construction expenditure and employment relating to development of the living and lifestyle precinct. The GVA over the construction period (direct and indirect) is estimated at \$2.26* billion. The project will create 1,863* full time equivalent (FTE) direct jobs at the peak of construction; and over the full duration of construction, cumulative annual employment will result in 5,200* direct and 7,160* indirect FTE jobs.

Once completed, the new living and lifestyle precinct is expected to generate annual GVA of \$134.1* million to the local economy associated with visitation and employment relating to the new hotel, retail and residential. In addition, it will create 581* direct jobs per annum.

Once completed, the entire Barangaroo Precinct will support more than 20,000 jobs....and contribute \$2 billion to the NSW economy each year.

**Barangaroo, Realising the Vision,
Infrastructure NSW, 2019**



* Source: REMPLAN, Aqualand, Urbis; \$2024

ECONOMIC VALUE DURING CONSTRUCTION

\$2.26 BILLION

total GVA

12,360 JOBS

cumulative direct and indirect

ECONOMIC CONTRIBUTION ONCE COMPLETE

\$134.1 MILLION

GVA per year

581 JOBS

per year

* Source: REMPLAN, Aqualand, Urbis; \$2024



5. A CENTRAL BARANGAROO ACTION



It's time to grasp the opportunity that Central Barangaroo represents for Sydney.

ON PLAN



Artist impression

OUR FIVE POINT ACTION PLAN INCLUDES:

- 1** Clear the way to put shovels in the ground for a precinct of appropriate scale befitting this strategically important site to Sydney and NSW.
- 2** Ensure that Sydneysiders are aware of the amazing features and diverse experiences that Central Barangaroo will offer.
- 3** Make certain the design of Harbour Park complements the world-class nature of the adjoining developments.
- 4** Make the most of the new Sydney Metro by adding a second southern entry to enhance people flow to and from Barangaroo South.
- 5** Ensure that international visitors in particular are aware that Central Barangaroo will be a world-class destination in its own right as one of the many and varied Barangaroo experiences.



Artist impression



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