



\$120M Deal to Make Redfern a Media and Employment Hub

Wednesday, 28 June 2006

NSW Premier, Morris Iemma today announced a landmark agreement to build a new television production centre and commercial offices at the Australian Technology Park (ATP) at Redfern.

Mr Iemma said the Redfern-Waterloo Authority had signed a Heads of Agreement with Sydney Broadcast Property -- a joint venture between Rebel Property Group and Seven Network Limited.

"This is a major strategic investment that will kick-start employment and further boost the economic revitalisation of Redfern and Waterloo," Mr Iemma said.

"It's a \$120 million agreement that will generate more than 600 construction jobs and potentially bring more than 2,000 permanent jobs to Redfern.

"That will almost triple the workforce at the Australian Technology Park, and increase the number of jobs in Redfern and Waterloo by up to 20 per cent.

"This is a signpost deal that will put Redfern on Sydney's commercial and media map --and provide a significant long-term boost to the NSW television and film industry."

Under the agreement:

- Sydney Broadcast Property will invest more than \$120 million to design and build a state-of-the-art, high definition television production facility and commercial offices;
- The new television studio facility, leased by Seven, will be used to produce a range of variety, drama and entertainment programmes, including top-rating programs Home and Away and All Saints; and
- Pacific Magazines, one of Australia's largest magazine publishing companies with titles such as New Idea, Marie Claire, Men's Health, and Better Homes and Gardens, will be the anchor tenant in the 43,500m² development.

Works are expected to commence later this year and are due for completion by the end of 2008.

Minister for Redfern Waterloo Frank Sartor said the new media production centre will be the largest commercial development in Redfern for a decade.

"This is a milestone in the development of the ATP and a turning point in the urban renewal of Redfern," Mr Sartor said.

"The new media hub is the first commercial building at the ATP to be developed by the private sector and will be a major drawcard in attracting similar businesses to Redfern.

"As part of the deal, 60 construction jobs will be provided for indigenous workers. It also provides for ongoing employment for local residents once the media production centre is built."

Further aspects of the deal include:

- A 1.4 hectare site valued at \$13.1 million will be leased to Sydney Broadcast Services for 88 years;
- The developer will provide 350 car spaces for the ATP and an additional 365 for the TV studio and offices; and
- The developer will spend \$2.6 million on infrastructure including landscaping and road works.

Mr Sartor said the Redfern-Waterloo Authority was set up to deliver long-term improvements for the local community in human services, employment and enterprise, and the built environment.

"This project is an outstanding example of the NSW Government's drive to renew strategic sites across the two suburbs and create more jobs and opportunity for locals.

"The Government is currently investing more than \$50 million to enhance the ATP, including a \$5.5 million road improvement program and construction of a research building."

David Leckie, CEO of the Seven Network, said: "Our move to Australian Technology Park is a significant move for Seven and our magazines business, Pacific Magazines.

"We are delighted to be working closely with the NSW Government and Rebel Property Group in ensuring that this new centre becomes the leading creative hub for media in Australia."

Member for Heffron Kristina Keneally said the announcement would help bring more jobs and prosperity to Redfern and Waterloo.

"This development will help stimulate economic growth across this area and provide a range of benefits for the local community," Ms Keneally said.

"A project of this type and scale will have a flow-on effect by attracting related businesses to the area.

"It will also create new construction jobs and permanent positions, providing more job opportunities for locals.

"The Redfern-Waterloo Authority should be applauded for its hard work in attracting such a high-profile tenant."

Today's announcement follows the recent news that a tender has been advertised for design consultants to investigate the options for a redevelopment of Redfern station on behalf of the Redfern Waterloo Authority and RailCorp.

It will increase capacity to cater for the type of growth in the local residential and business communities that the ATP expansion will provide, and include:

- Additional safety features for all commuters including increased CCTV and lighting;
- Better access to the station platforms for families with prams, the elderly and people with disabilities; and
- Improved passenger flow in and out of the station.

Tenders are currently being assessed. The appointment of a successful consultant is expected by the end of July.