

38

Scheme to renew 11 acres of city

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A \$400m redevelopment scheme covering 11 acres of Woolloomooloo—Australia's largest private redevelopment project — will be announced today by the Premier, Mr Askin.

The scheme, which involves three major block developments grouped around the proposed Eastern Suburbs Expressway, is scheduled for construction between 1972 and 1985.

It is bounded generally by Woolloomooloo Bay in the north, William Street in the south, Forbes Street in the east and Sir John Young Crescent in the west.

The project includes nine highrise office blocks, an international hotel and two international hotel-motels, a seven-storey retail centre, two cinemas, a theatre, tourist centre and entertainment areas.

It will replace an area now mainly residential and described by planners as depressed.

A proposed mono-rail linking Kings Cross and St James Railway, and Woolloomooloo Bay and William Street, would run through the development.

A new railway station — straddling the expressway — is proposed by the developers as an extra station on the Eastern Suburbs Railway.

The scheme will be submitted to the Sydney City Council on Monday for approval. Mr Askin will unveil a \$6,000 model of it at the Astor Motel, Woolloomooloo, at 4 pm today.

Street change

It is planned by a group of Sydney companies led by Gateway Developments Pty Limited, a company 50 per cent owned by Associated Securities Ltd.

The developers already own the 11 acres in the plan, but are negotiating to buy four more. The land has been acquired over a number of years.

The existing street pattern in the area would be changed under the scheme, which includes an area separating traffic and pedestrians.

Planned pedestrian footways are designed to allow access by foot from Kings Cross to the Domain without having to cross streets.

Large areas of public open space on various levels totalling nine acres are planned.

Parking for about 3,300 cars — including two parking stations under the expressway — are also planned.

About 1 million sq ft of retail space for two major department stores, supermarkets and specialty shops and 3.5 million sq ft of office space are proposed.

It is understood the developers feel they have no difficulty in finding the office space — despite a predicted office space glut in Sydney over the next few years.

The scheme would support an estimated workforce of 21,500.

The developers claim the largest building in the scheme would be one of the largest in the world.

On a 5½-acre site bounded by Bourke, Forbes, Plunkett and

• Continued page 2.