

# perthwaterfront

## Project Overview Information Sheet

Description of the project and development milestones

Perth Waterfront is a world-class precinct that is set to transform the face of Western Australia's vibrant capital city. This information sheet is one of a series describing a unique State Government project including private sector investment and involvement.

### Key Project Statistics

- Project area: 10 hectares
- Inlet size: 2.7 hectares
- Promenade size: 1.5 hectares
- Island size: 0.7 hectares
- Potential land use mix:
  - 150,000m<sup>2</sup> office
  - 39,000m<sup>2</sup> retail
  - 1,700 apartments
  - Hotel and serviced apartments
  - Indigenous Cultural Centre
- Estimated nine million visitors per annum
- 3 300 jobs per year during construction
- Capacity to host 15 000 to 20 000 people during major events.

### Funding

- State Government funding commitment for public infrastructure - \$440 million (includes inlet construction, roads and services, public spaces and development sites for sale to the private sector)
- Projected land sales revenue - \$170 million
- Net investment by State Government - \$270 million
- Total project cost including private sector investment - \$2.6 billion

### Evolution of the Masterplan

- Perth Waterfront has been the subject of intense debate between the community, business and industry over a number of years.
- Since 2008, the Western Australian Planning Commission (WAPC), Department of Planning, other State Government agencies and the City of Perth have worked intensively to produce and refine the Perth Waterfront masterplan.

- The current masterplan has evolved, through ongoing peer review, technical input and community comment to ensure that the plan reflects the Perth city context, provides an appropriate interface with the Swan River and is responsive to site and market conditions.
- Released in February 2011, the masterplan has been supported by business cases to Cabinet, due diligence, site investigations and robust stakeholder consultation.
- In releasing the current masterplan, the Western Australian State Government has committed to delivering a long-held ambition through providing \$440 million of funding in the 2011/12 State Budget.
- Importantly, Perth Waterfront is not an isolated initiative, but is one of a series of major developments currently being planned to profoundly transform Perth city in coming years. Combined with the Perth City Link and Perth Cultural Centre projects, a dynamic new north-south corridor is emerging, through the core of the central business district, which will reduce traditional barriers and encourage a free flow of activity between Northbridge, the CBD and the Swan River.

### Project Phasing

#### Phase 1 - Complete

- Concept masterplan and preliminary business case

#### Phase 2 - Complete

- Preliminary design
- Technical investigations
- Feasibility analysis

### Phase 3 - Current 2011-2012

- Design documentation
- Statutory approvals
- Procurement and mobilisation of contractors

### Phase 4/ Future 2012-2014

- Construction of public works and creation of development sites

### Phase 5 - Future 2014-2022

- Marketing and sales of private development sites and staged construction of buildings by the private sector

### Phase 6 - Future

- Ongoing programme of dedicated place management

## Governance

- The project will be delivered under the Government Master Developer model, with Western Australian State Government responsibility for public infrastructure and development site creation, while delivery of buildings will be undertaken by the private sector.
- The Western Australian Planning Commission is the accountable authority for the Perth Waterfront, with professional services provided by the Department of Planning. It is anticipated that the project will transfer to the proposed Metropolitan Redevelopment Authority, once established.