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15 November 2016

NSW Department of Planning and Environment

By on-line submission:

http://planspolicies.planning.nsw.gov.au/index.pl?action=view_job&job_id=7871

Dear Sir/Madam,

SUBMISSION TO SYDNEY OLYMPIC PARK MASTER PLAN 2030 (2016 REVIEW) AND STATE SIGNIFICANT PRECINCTS SEPP AMENDMENTS

This submission has been prepared on behalf of Mirvac Real Estate Pty Ltd (Mircac), the co-owners and managers of Rhodes Waterside Shopping Centre.

We have undertaken a detailed review of the documentation that has been made publicly available for review and comment, including:

- *Sydney Olympic Park: Review of Master Plan 2030 and State Significant Precinct - Planning Report* prepared by the Department of Planning and Environment and dated August 2016
- *Sydney Olympic Master Plan 2030 (2016 Review): Draft for Public Exhibition* prepared by the Sydney Olympic Park Authority and dated June 2016
- *Sydney Olympic Park Master Plan 2030 – 5 Year Review: Feasibility and Market Testing* prepared by Hill PDA Consulting and dated 26 May 2016
- Supporting documentation prepared by the Department of Planning and Environment and the Sydney Olympic Park Authority including summary papers and Frequently Asked Questions

Based on our review, it appears that there has been a major shift in the core aims and objectives for the Sydney Olympic Park precinct, including a reduction in the amount of commercial office development and substantial increases in the amount of residential and retail floor space. The proposed changes to the Master Plan represent a significant departure from the long-held objectives for Sydney Olympic Park to be an integral part of the Global Economic Corridor and a Major Precinct for employment and economic growth.

Mircac is highly concerned regarding the changes to the amount of retail floorspace, including the potential for a regional shopping centre to be accommodated within the Central Precinct. It is acknowledged that the delivery of an improved retail offer could make the precinct more attractive for businesses to locate within Sydney Olympic Park. However, there is no evidence to support the substantial increase in retail floorspace from 33,000m² in the current Master Plan to 100,000m² in the 2016 Review. The supporting documentation does not include any assessment of the potential economic impacts of this major change on the surrounding retail centres. In fact, the *Sydney Olympic*

Park: Review of Master Plan 2030 and State Significant Precinct - Planning Report prepared by the Department of Planning and Environment states:

The fulfilment of the retail target has the potential to affect existing retail centres surrounding Sydney Olympic Park. While it is recognised that this is a long term (14 year) target, the department will work further with SOPA during and following exhibition to further assess the current conclusions that the amended retail target will have minimal impact on existing retail centres.

Based on the above statement, it appears that there has been no analysis of the potential impacts of this major change to the established retail hierarchy. Further, it appears that there is no clear and substantive evidence that the proposed increase in retail floorspace will have 'minimal impact on existing retail centres'.

The Masterplan Review seeks to treble the amount of retail floorspace that is currently planned for the precinct and it is critical that this impact is assessed and the results of that assessment are made available for public review. On behalf of Mirvac, we request:

1. An extension to the public submission date to enable Mirvac to further consider the potential economic impacts of the Master Plan Review on Rhodes Waterside Shopping Centre;
2. Additional economic impact analysis is undertaken by the Department of Planning and Environment and/or the Sydney Olympic Park Authority; and
3. The results of the economic analysis are made available for Mirvac to review prior to any changes being made to the Sydney Olympic Park Master Plan 2030 or the State Significant Precinct controls.

If you have any questions please don't hesitate to contact me at (02) 8233 9931 or jcooper@urbis.com.au.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "J Cooper".

Jennifer Cooper
Director