

PRIORITY PROJECT / FAST TRACK SUBMISSION

Amendment to Parramatta Local Environmental Plan 2011 for Additional Building Height, Additional Floor Space Ratio and Additional Permitted Use for Short-Term Accommodation
93 Bridge Road, Westmead (SP 31901)

NSW GOVERNMENT PLANING, INDUSTRY & ENVIRONMENT

BRIDGE PLACE, WESTMEAD: PRIORITY PROJECT / FAST TRACK SUBMISSION

Government has identified 'Priority Project Criteria' to assess and fast track projects delivering jobs, shovel readiness and public benefit, as part of the CV-19 stimulus package. Bridge Place (the Project) proposes a \$500M plus project (upon completion) within the Westmead Health & Education Precinct as the flagship private sector investment opportunity delivering Government's vision of a 'world-class innovation district'. This Submission assesses the Project against the Criteria to clearly justify its acceleration as it creates significant jobs; demonstrates shovel readiness; delivers significant public benefit; and strategic merit.

PROPOSER:

Bridge Rd Unit Trust led by Sydney-based philanthropist and developer Mr Cameron Smart.

PROJECT TITLE:

Bridge Place: Westmead's Build-to-Rent Health Hub (or Australia's First Vertical Health Village).

PROJECT DESCRIPTION:

Bridge Place seeks to:

- Develop the Project (8,663m² site), located within the Precinct, into Australia's first \$500M 'vertical health village'. The Project innovatively integrates uses the Precinct desperately requires including Build-to-Rent key worker units; student housing; a medical motel / step-up: step-down accommodation; NDIS housing; medical suites; innovation hub / community centre; retail; and limited sky homes for 'world's best' talent.
- Deliver public benefits including a Precinct-wide connectivity solution (e.g. new street and bridge crossing); 40% site area dedicated to publicly accessible park; 25% tree canopy; WSUD solution to improve water quality in adjoining creek; and, an innovation / community hub.
- Incubate a Precinct-wide, micro-mobility network with the Project a key node – the 3 Minute City.
- Enable the above via a Planning Proposal lodged with Parramatta Council to increase FSR and Height achieving a positive Gateway Determination.

JOBS:

The Project has the following job creation benefits:

- 1,853 (573 direct) FTE short term construction jobs
- 170 (98 direct) ongoing operational FTE jobs across a range of industries including:-
 - Sectors hit hard by the COVID pandemic (retail, accommodation and food)
 - Key strategic sectors including health and social services
- Attract and retain best in breed talent in the medical and educational fields through the accommodation offering- permanent ownership plus short and long term rental tenure.
- More affordable start-up space within innovation / community hub will increase jobs across Precinct.
- Jobs created by the Project contribute to an innovative job eco-system to create a more attractive and resilient Precinct over the medium to long term.

The actual job and economic benefits of the Project are being assessed by an expert urban economist and will be provided upon request.

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TIMEFRAME FOR DELIVERY:

The Project has the potential to be accelerated:

- Planning Project lodged with Parramatta Council (over 12 months ago).
- Long term Institutional ownership of the BTR component (in order to ensure security of tenure) - subject to planning consent.
- With a positive Gateway Determination, DA will be completed in parallel with completion of rezoning process (3-6 months) to enable expedited delivery.

PUBLIC BENEFITS:

The Project has the following potential public benefits:

Infrastructure

- Transport Infrastructure: Improves Precinct's east-west connectivity by delivering a new street and bridge identified by Gov't as important infrastructure.
- Green Infrastructure, Public Spaces and Social Infrastructure: Place-based WSUD solution helps solve Precinct-wide hydrology issue to improve water quality in adjoining creek.
- Service Infrastructure at no cost to Gov't: 1) Deliver an identified road and bridge 2) Deliver Council's community building 3) Target GBCA Six-Star, Green Star Rating

Housing

- Deliver a significant and innovative Build-to-Rent 'pilot' and integration of complementary uses.
- 400 Build-to-Rent units for students, key workers and health / education professionals.
- 300 Medi-Motel / Step Up Down Accommodation required by Westmead Public and Private Hospitals.
- 50 NDIS family housing units as part of Sydney University partnership.
- 155 sky homes attracting 'world-best' professionals to the Precinct.
- Commitment to Design Excellence.

Socially Responsible Projects, Green and Public Spaces, and Environmental Benefits

- Catalyst for socially responsible investment within the Precinct based on mix of land uses, and confirmed by early engagement with key institutions within Precinct.
- 40% of site area dedicated to publicly accessible green, open space and 25% tree canopy.
- Place-based WSUD solution to address Precinct-wide urban stormwater and improve water quality in adjoining creek.

Strategic Merit

The Project demonstrates strategic merit because it is consistent with:-

- The 170 operational FTE jobs created by the Project align with the Greater Sydney Region Plan's and Central City District Plan's visions for GPOP, where the Growth Infrastructure Compact is being implemented to create a cluster of 370,000 jobs within a 10-15 minute public transport catchment.
- An internationally-competitive innovation district, which is the Plans' focus for Westmead, requires the range of allied health and education uses, diverse housing (including BTR and key-worker) and short-term accommodation, that the Project would deliver.
- The housing incorporated in the Project would be delivered in an urban renewal corridor, being GPOP, which the Region Plan and District Plan identify as the 'right' locations for new housing.

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- The proposed BTR integrated in Australia's first vertical health village, would establish a benchmark for Objective 11 of the Region Plan, which promotes innovative rental models within purpose-designed rental buildings ('build to rent') close to public transport and centres.
- The project would also align with Parramatta Council's LSPS, Community Strategic Plan and Social Infrastructure Strategy. Westmead Innovation Precinct and Parramatta Light Rail are nominated as 'transformational projects' and Westmead is identified as a high growth area. The Project would catalyse and support this transformation and growth.

RECOMMENDATION:

Based on the above (and supporting documents), Government fast track the Project as part of Tranche 2.

SUPPORTING DOCUMENTS:

These supporting documents (submitted with this Submission) provide further detail:-

- Economic Impacts Statement
- Planning Proposal Addendum for BTR
- Planning Proposal Report
- Appendix 1- Survey Plan
- Appendix 2- Urban Design Report
- Appendix 3- Transport Assessment
- Appendix 4- Economic Assessment
- Appendix 5- Civil Engineering and Infrastructure Assessment Report
- Appendix 6- Draft Voluntary Planning Agreement Offer
- Appendix 7- Strategic Merit Test
- Appendix 8- Peer Review