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## **TENDERS CONFIRMED FOR FUTURE RYDE CIVIC PRECINCT DEVELOPMENT**

City of Ryde General Manager, John Neish, has confirmed that competitive bids have been received for the future development of the Ryde Civic Precinct.

“Council has received proposals from both Lend Lease and from a joint venture partnership between Billbergia and Frasers Property Australia,” Mr Neish said.

The City of Ryde has undertaken a detailed process to seek private sector interest in this project, which started in October 2011 when Council agreed to seek an initial Expression of Interest (EOI) from suitable organisations within the property industry.

The initial EOI process received nine submissions that were then assessed against a set criteria, with four companies invited to submit detailed tender proposals.

Mr Neish said the calibre of the organisations that ultimately submitted proposals shows that there is interest in this project from the top tier of the property industry and the process undertaken by Council has achieved its purpose.

“Each of the organisations who have tendered is involved in significant projects in their own right,” he said.

Lend Lease is in charge of the Barangaroo development on the foreshore of Sydney Harbour, Frasers Property Group is responsible for the highly acclaimed Central Park residential development at the old CUB site at Broadway and Billbergia is involved in the largest mixed use development in Brisbane’s CBD.

The task ahead is to now review the merits of each proposal in detail. “We have assembled a team of industry experts to assess each proposal independently and make a recommendation to Council in due course,” Mr Neish said. “It is great to see that the development industry has confidence in Ryde and its future. This confidence will help the City of Ryde upgrade its run down community facilities and office accommodation in Top Ryde at minimal cost to ratepayers.”

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