

Friday 11 November 2016

## **JRPP MACQUARIE CENTRE DECISION HAILED AS ‘WIN FOR THE COMMUNITY’**

The City of Ryde Council has welcomed the Joint Regional Planning Panel’s (JRPP) decision to approve a development application concept plan that includes provision for 5,000 square metres of dedicated community space, as part of AMP Capital’s \$1billion vision for the Macquarie Centre.

Describing the JRPP decision as ‘a win for the community’, Mayor Pickering said: “Council has been in negotiations with AMP Capital for many months over this project. We wanted to ensure the benefit to the community was substantial and that Council had a presence within the structure. We believe this is a great outcome.”

The application approved by the Panel sets out the building envelopes and maximum heights for four buildings on an expanded podium building fronting Herring Road. It includes a new Station Plaza between Macquarie Park station and the shopping centre and four new residential and commercial towers. A covered connection to the train station from inside the shopping centre and a pedestrian tunnel are also part of the project.

The development will be undertaken in stages over several years and future applications will be developed and exhibited to the community. The final construction program is still to be determined.

AMP Capital’s Real Estate Head of Asset Creation, Jeff Peers, said: “We are pleased the Stage 1 Concept Plan for Macquarie Centre has been approved. While this is the first step in a long term plan for the precinct, our vision is to transform Macquarie Centre into a world-class centre of discovery and innovation where people can shop, live and work.”

The approved development application is accompanied by a Voluntary Planning Agreement between AMP Capital and Council that will see the provision of a community space containing a new library and creative hub facility dedicated for community use on the basis of a long-term arrangement.

Details of the Voluntary Planning Application will go on public exhibition in early 2017.

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