



18 September 2015

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Dear Mr Ray,

State Significant Development: 1 Alfred Street

The Sydney Business Chamber (SBC) welcomes the opportunity to provide this submission on the development application for 1 Alfred Street in the Sydney CBD. The SBC is a division of the NSW Business Chamber and represents Sydney's leading corporations, advocating for Sydney to be a competitive and sustainable global city.

The SBC strives to identify, develop and promote the major issues that contribute to economic activity and growth in Australia's only global city, Sydney. We do this by representing and engaging with government on behalf of business at the local, state and federal level.

We support Wanda's proposed development at 1 Alfred Street, which represents a significant opportunity to renew the Circular Quay precinct and provide a strategic addition to the stock of hotel accommodation in Sydney.

The proposed amendments to the previously approved DA for the site - reducing the number of towers from three to two - will substantially decrease the density of construction in the area and increase accessibility to the site with connecting public corridors and laneways through the precinct.

The proposed replacement of two smaller residential towers with a single 5-star hotel tower will also substantially increase the mixed use nature of the precinct bringing life and activation to this important gateway to the CBD.

Research has shown Sydney and Australia needs more top quality hotel accommodation to take advantage of the continual growth in tourism visitation, particularly from Asia.

Wanda is the world's largest commercial property development company and its recent acquisitions are a great 'vote of confidence' in the Sydney and New South Wales economy.

These developments will be a significant boost to the city's economy creating a significant number of construction jobs followed by long-term commercial and retail employment opportunities.

For any further details please contact Patricia Forsythe on 02 9350 8101 or via patricia.forsythe@thechamber.com.au

Yours sincerely,

The Hon Patricia Forsythe
Executive Director