

MyNews

© 2014

Sydney

February property news

- Lilyfield to Dulwich Hill: 9 New Light rail stops completed
- Parramatta crowned NSW's most liveable suburb
- New riverside pathway in Parramatta to boost access
- New platform for West Ryde Train station
- Three international consortia in running to build Light Rail
- Accolades flow for Parramatta's Eclipse Tower
- 100,000 cards registered as Opal Card roll out to 120 Stations.



Adelaide | Brisbane | Melbourne | Perth | Sydney | Shanghai

Lilyfield to Dulwich Hill : 9 New light rail stops completed

Report source: NSW Government media release: 26 February 2014 www.nsw.gov.au

Minister for Transport Gladys Berejiklian has announced the completion of nine new Inner West Light Rail Extension stops, including tracks and infrastructure, with vehicle testing now underway.

The \$176 million Inner West Light Rail Extension will connect to the existing light rail service, which operates from Central to Lilyfield, and will run along the former Rozelle freight rail corridor, through the inner west to Dulwich Hill.

Ms Berejiklian said vehicle testing will continue in the coming weeks before passenger services begin next month, pending the outcome of the tests.

The extended service is expected to begin operating in March 2014, pending the successful outcome of testing and commissioning.

"This is an important public transport link and we are getting on with the job of building crucial public transport infrastructure for customers across this state, Ms Berejiklian said.

"The NSW Government is very proud this project is being delivered on time and on budget".

Ms Berejiklian said each of the nine brand new light rail stops was undergoing finishing touches, and will feature a range of safety and accessibility features such as passenger information displays, platform shelters and seating, lighting, emergency help points, CCTV, wayfinding signage and a level crossing between platforms.

Ms Berejiklian said vehicle testing will continue in coming weeks before passenger services begin next month, pending the outcome of the tests.

"Testing of Sydney's new-look light rail vehicle fleet on the Inner West Light Rail Extension has been underway over the last week, and that will continue as the project team prepares the new network and vehicles for service," Ms Berejiklian said.



Most of the testing to date has been done at night between Lilyfield and Dulwich Hill, after the passenger services on the existing line have stopped, however daytime testing on the new network is now also underway.

Inner West Light Rail Fast Facts

- The project includes nine new light rail stops: Leichhardt North, Hawthorne, Marion, Taverners Hill, Lewisham West, Waratah Mills, Arlington, Dulwich Grove and Dulwich Hill.
- In May 2012, John Holland Pty Ltd was awarded the major design and construction contract for delivery of the project. Early works began in June 2012, and major construction started in November 2012.

The light rail vehicle fleet:

- In August 2012, Construcciones y Auxiliar de Ferrocarriles was engaged to supply and maintain six new and four leased light rail vehicles.
- In October 2013, the NSW Government ordered an additional six new light rail vehicles from the same supplier.
- The new and leased vehicles will allow the existing fleet, in operation since the service started, to be retired over time.

- Four leased vehicles are now undergoing testing.
- Two of the 12 new light rail vehicles are undergoing testing, with the remaining new vehicles to arrive progressively over the next 18 months.
- The testing is a co-ordinated effort involving the Transport for NSW project team, Construcciones y Auxiliar de Ferrocarriles, and the operators and maintainers of the existing light rail service Transdev Sydney.

The project includes:

- over 18,650 sleepers installed along the length of the corridor
- over 1,300 tonnes of rail laid along the corridor
- over 11 kilometres of overhead wiring installed
- over 15 kilometres of optic fibre cabling
- over 5.5 kilometres of galvanised steel troughing installed
- over 28,000 tonnes of ballast installed
- over 2,700 cubic metres of concrete poured
- 45 real-time passenger information displays and 45 help points installed across the new and existing stops.



Parramatta crowned NSW's most liveable suburb

Report source: Parramatta City council media release: 27 February 2014 www.parracity.nsw.gov.au

Lord Mayor of Parramatta, Cr John Chedid, today welcomed the release of a new Urban Development Institute of Australia (UDIA) report which ranks Parramatta as the state's most liveable suburb.

The new report, "Building Up", gives Parramatta a score of 135 points out of a possible 170 and highlights the City's major public transport interchanges, close vicinity to major roads and vibrant retail opportunities as stand-out features.

"This is a very exciting time for Parramatta and Western Sydney as we build and grow this great City and region," Cr Chedid said.

"Parramatta has a vibrant multicultural community, burgeoning food scene and an emerging arts hub.

"The City's population is forecast to grow by over 40% over the next two decades and Council is focused on planning for this growth and ensuring we have the best possible facilities and services to support it," he said.

"This report shows Parramatta is truly stepping up as the business and economic capital of Western Sydney. We're not interested in a 'business as usual' approach – we're investing in the City's infrastructure, reactivating the Parramatta River foreshore area and putting forward a long term vision for Parramatta.

"Our status as the state's most liveable suburb can be boosted even further by initiatives such as a Western Sydney light rail network. As Lord Mayor, I will keep lobbying for government and private sector support for this much-needed project.

"Just this month, work commenced to complete a 12 kilometre off-road pathway between Westmead and Meadowbank.

"When that pathway is complete, a University of Western Sydney student living in Westmead can walk or ride on the off-road pathway all the way to the Rydalmere campus. The same goes for Parramatta workers who live on suburbs along the pathway.

"The revamp of Church St Mall, the City's most recognisable thoroughfare is also well underway, ensuring that residents, workers and visitors will get to enjoy a new modern public space by the end of this year.

"As the UDIA's report points out, Parramatta offers a prime example of strategic planning and we're delighted this is being recognised."

New riverside pathway in Parramatta to boost access

Report source: Parramatta City council media release: 27 February 2014 www.parracity.nsw.gov.au

Parramatta City Council is building a continuous off-road pathway between Westmead and Meadowbank for pedestrians and cyclists.

The project includes construction of a new 750 metre pathway (Baludarri Pathway) over the Baludarri Wetlands.

Installation of fencing and surveying has commenced this week.

The Baludarri Pathway will improve public access to one of the City's largest wetlands, allowing people with prams or in wheelchairs to visit and enjoy the river foreshore.

The pathway will be a minimum of three metres wide and will join existing riverside paths from the Rangihou Reserve at the Southern end of Morton Street to the UWS campus to the east of James Ruse Drive.

Landscape Solutions Pty Ltd has been awarded the contract with construction due for completion by mid-year.

As Parramatta continues to expand, access to the River and foreshore will be critical to the City's recreational and cultural future.

Lord Mayor of Parramatta, Cr John Chedid said the pathway will strengthen connections between the City's major tertiary, employment and research centres.

"We are maximising Parramatta's central and unique river location by activating the waterfront and providing better access for commuters," he said.

"Providing better links will give people access to employment, services and recreational opportunities and

improve amenity and convenience for commuters."

When complete, the 12km pathway will link Westmead, Parramatta Park,

Parramatta CBD, Sydney Olympic Park and Meadowbank.

Work to build the Baludarri Pathway is occurring concurrently with other works such as the Lennox Bridge portals and design of the Escarpment Boardwalk.

The Baludarri Pathway project is funded by the State and Federal governments and Council.



New Platform for West Ryde Train Station

Report source: NSW Government media release: 7 February 2014 www.nsw.gov.au

Work has commenced on a \$1.7 million project to replace one of the platforms at West Ryde station. The upgrade follows other recent upgrades to the busy station, which has led to improved security and safety for customers.

The project at West Ryde will replace Platform 3, which is old and due for renewal. At the same time the track alongside the platform will be reconditioned.

"The replacement of Platform 3 and the reconditioning of the track is part of an ongoing program of works being carried out to maintain the rail network's

infrastructure," Sydney Trains Maintenance Director Gavin Campbell said.

"We regret the inconvenience for customers while the work is being carried out, but we will endeavour to keep that to a minimum by carrying out most of the work at the weekend."

Preliminary work is underway at the bus interchange beside Platform 3 to excavate a route for a new signal and communications cable for the platform.

The bulk of the work will take place during weekend line closures in March, May and September and is expected to be completed by early November.

The work follows \$700,000 worth of upgrades carried out at West Ryde station last year, including:

- resurfacing of Platforms 1 and 2, including the removal and disposal of 10cm of asphalt, road base and debris from the platform
- installation of new tactile tiles/studs and new safety signage
- painting works to the concourse
- replacement of the platforms' existing garden beds, along with new garden fences
- upgrades to station light poles.

The upgrade also included the installation of new conduits for CCTV, public announcement systems and electrical services.

Three international consortia in the running to build Light Rail

Report source: NSW Government media release: 14 February 2014 www.nsw.gov.au

Minister for Transport Gladys Berejiklian today announced the short-listed bidders for the major delivery contract of the CBD and South East Light Rail, and welcomed the strong interest from the private sector in this vital transport infrastructure project.

The new light rail project will link Circular Quay and Central, the Moore Park sporting and entertainment precinct including the Sydney Cricket Ground and Sydney Football Stadium, Randwick Racecourse, the University of NSW and Prince of Wales Hospital at Randwick.

The major contract will cover design, construction, services relocations, operation and maintenance of the 12-kilometre project, as well as the operation and maintenance of the Inner West Light Rail network, and will be delivered as a Public Private Partnership subject to value for money.

"I'm very pleased that three major international consortia are now in the running to tender for the Public Private Partnership to design, build, maintain and operate the new light rail network," Ms Berejiklian said.

The consortia short-listed to tender are:

- SydneyConnect – including Serco Pty Ltd, John Holland Pty Ltd and Plenary Group Pty Ltd
- iLinQ – including Keolis Downer, Balfour Beatty, McConnell Dowell, Bombardier and Macquarie Capital
- Connecting Sydney – including Transdev Pty Ltd, Alstom Transport Australia Pty Ltd and Capella Capital.

"These firms bring significant experience in working on similar scale projects, both here in Australia and right across the world," Ms Berejiklian said.

"Ensuring a strong, competitive field is critical for a public tender process to deliver value for money to the NSW taxpayer. It is very encouraging that the strong participation in market sounding and industry briefings last year has translated into responses from high quality firms.

"This is a complex project and we appreciate that tendering for the Public Private Partnership contract in particular requires significant investment and hard work."

Earlier this month the NSW Government also announced the short-listed bidders for the early works contract of the CBD and South East Light Rail project.

In October last year, more than 110 representatives from 66 private sector organisations attended a major industry briefing that marked the start of the procurement process for the CBD and South East Light Rail.

Representatives from countries including Australia, France, Italy, Spain, Japan, Singapore and China attended and were invited to work with the NSW Government to deliver the key infrastructure project.

Subject to planning approval, work to deliver the CBD and South East Light Rail is beginning later this year and will take five to six years to complete.

The CBD and South East Light Rail is one of a number of key infrastructure projects being delivered by the NSW Government along with the North West Rail Link, South West Rail Link, WestConnex, Inner West Light Rail Extension, Wynyard Walk and Northern Sydney Freight Corridor project.



Accolades flow for Parramatta's Eclipse Tower

Report source: Parramatta City council media release: 12 February 2014 www.parracity.nsw.gov.au

Lord Mayor of Parramatta, Cr John Chedid today welcomed the announcement that the Eclipse Tower has been nominated for Best Office Development as part of the 2014 Property Council of Australia / Rider Levett Bucknall Innovation and Excellence Awards.

The Awards celebrate innovation and leading practice within Australia's property development and investment sectors.

"This is a great achievement for Parramatta and recognises the City is a place of high quality development," Cr Chedid said.

"I congratulate Leighton Properties and joint venture partner Grosvenor Australia on the Eclipse Tower's well deserved nomination.

"As well as being a 5 Green Star Building, the Eclipse Tower is currently Parramatta's tallest commercial building and stands out for those reasons alone. The contemporary curved design also gives a unique identity to the building, ensuring it will remain iconic well into the future."

Cr Chedid said the Eclipse Tower's design provides a benchmark for future development in the Parramatta CBD.

"Parramatta has undergone massive development and diversification over the past two decades and state of the art developments such as the Eclipse Tower and Parramatta Square cement the City's status as the economic and business capital of Western Sydney," he said.

National award winners will be announced at the 2014 Property Council of Australia / Rider Levett Bucknall Innovation and Excellence Awards Gala Dinner, to be held in Sydney on Saturday, 17 May.

100,000 cards registered as Opal rolls out to 120 stations

Report source: NSW Government media release: 28 February 2014 www.nsw.gov.au

Minister for Transport Gladys Berejiklian today announced the NSW Government had reached a major milestone, with the Opal electronic ticketing card now available at 120 train stations.

"From today, customers can use Opal at another 26 train stations, including Western Sydney stations to Richmond and Emu Plains," Ms Berejiklian said.

"This marks a significant milestone for communities across Sydney, especially Western Sydney, as we provide cheaper fares for customers, modernise the way people use public transport and put an end to the Monday morning queue for a ticket."

Opal now operates on train stations from the City Circle to Emu Plains, Richmond, Casula, Hornsby, Wyong and Bondi Junction, plus Carlingford and Olympic Park.

The Opal card is available on all Sydney Ferries services and on two bus routes, giving tens of thousands more customers a cheaper, faster and more convenient journey.

"100,000 Opal cards have now been registered by customers, with more than 30,000 cards registered in the last three weeks," Ms Berejiklian said.

Customers have made nearly four million journeys using an Opal card so far. Last week more than 335,000 Opal journeys were made by customers.

"Opal will make a huge difference for customers by giving them lower fares, weekly travel rewards, daily caps and discounts for off-peak train travel," Ms Berejiklian said.

For example, for an Opal card customer travelling from St Marys to Town Hall the single adult fare is now \$6.30 and \$4.41 off-peak, compared to \$6.80 with a paper ticket.

For a regular Penrith to Town Hall train commuter a weekly paper ticket costs \$52.00, and with Opal you only pay \$50.40 plus you are rewarded with free travel on any mode for the rest of the week after eight paid journeys.

"The weekly travel reward is a huge bonus for regular commuters – it means that

people travelling to work and home each weekday will be able to travel anywhere on the network for free on Friday, Saturday and Sunday," Ms Berejiklian said.

The Opal card provides train customers with numerous benefits, such as:

- Cheaper fares with a discount of up to 13% compared to single MyZone paper ticket fare.
- Off-peak discount of 30% on the Opal full fare for all journeys taken before or after the weekday morning and afternoon peaks, as well as all day on weekends.
- \$2.50 daily cap on Sundays for Opal card customers – travel all you want on Opal stations and it will cost no more than \$2.50 per person.
- Daily travel cap of \$15.00 from Monday to Saturday – you can travel as much as you like anywhere in a day and know it will cost no more than \$15.00.

By the end of 2014, 40 ferry wharves, more than 300 train stations and more than 5,000 buses will have Opal operating in Sydney, the Blue Mountains, Central Coast, Hunter, Illawarra, and Southern Highlands, with light rail coming on line in 2015.



ADELAIDE

Level 6
431-439 King William Street
Adelaide SA 5000
T 08 8110 9888
F 08 8110 9889
Adelaide@ironfish.com.au

PERTH

3/186 Hampden Road
Nedlands WA 6009
T 08 6399 6688
F 08 6399 6699
Perth@ironfish.com.au

BRISBANE

Level 1
56 Boundary Street
South Brisbane QLD 4101
T 07 3166 0888
F 07 3166 0800
Brisbane@ironfish.com.au

SYDNEY**BURWOOD**

Suite 501, 74-76 Burwood Road
Burwood NSW 2134
T 02 9745 6881
F 02 9745 1681
Burwood@ironfish.com.au

MELBOURNE**BOX HILL**

2 Ellingworth Parade
Box Hill VIC 3128
T 03 9899 7166
F 03 9899 7288
Melbourne@ironfish.com.au

SYDNEY**ST LEONARDS**

Level 2, 1 Atchison Street
St Leonards NSW 2065
T 02 8668 8399
F 02 8668 8300
Sydney@ironfish.com.au

MELBOURNE**ST KILDA**

Level 3, 613 St Kilda Road
Melbourne VIC 3004
T 03 9529 3988
F 03 9529 4688
StKilda@ironfish.com.au

SHANGHAI

Shanghai Kerry Centre
Suite 601-603, Office Tower 1
1515 Nanjing West Road
Jingan District
Shanghai 200040 P.R.China
T +86 21 6298 0668
ironfishchina@ironfish.com.au

HEAD OFFICE

Level 2, 1 Atchison Street, St Leonards NSW 2065
T 02 9439 6068 F 02 9439 6048 info@ironfish.com.au

www.ironfish.com.au

**Disclaimer**

The information contained in this document has been collected by Ironfish from various government, public and private sources, which may include property developers, builders and other industry participants. Neither Ironfish nor any representative of Ironfish gives any warranty as to the accuracy of the information contained in this document and expressly disclaims any liability for loss or damage which may arise from any person acting or deciding not to act on the basis of any of the information contained in this document. This document is intended to provide Ironfish investors with some general information only and does not constitute an offer, contract or inducement to buy. Investors are expressly recommended to do their own due diligence in relation to any property investment decision they make.