Transformative urban regeneration: Unlocking potential, driving growth

Professor David Pitchford CBE LVO | Chief Executive, UrbanGrowth NSW
To drive an internationally competitive economy, through the creation of great destinations that will transform Sydney, New South Wales and Australia.

A bold ambition
UrbanGrowth NSW

We Are
the NSW Government’s urban transformation agency.

Our Ambition
is to create a globally competitive Sydney and NSW.

Our Vision
is to ‘transform city living’ by creating world class urban areas that are vibrant, connected, competitive and resilient places to live and work.

Our Role
is to facilitate the economic development of complex urban transformation projects which are anchored with public land and aligned with critical infrastructure.
A growing population
Population projections high and low series Metropolitan Sydney

Number of persons

2011 2016 2021 2026 2031 2036 2050

4,000,000 5,000,000 6,000,000 7,000,000 8,000,000
Population vs area

- **Sydney, Australia**: 12,368 km², 4.4 million
- **Toronto, Canada**: 5,900 km², 5.6 million
- **London, United Kingdom**: 1,572 km², 8.6 million
- **Dallas, United States**: 999 km², 1.2 million
UrbanGrowth NSW: City Transformation Life Cycle™

Thinking cities

Aspiration/needs/desires for Sydney 2050

UrbanGrowth NSW: Transforming City Living

Innovative funding solutions sufficient to complete project. Not just ‘starting it’

Living Cities

Have we got it right and what do we need to reinvent?

Building Cities

Not just buildings but the creation of an entire precinct

Funding Cities

UrbanGrowth NSW: Transforming City Living
How we focus our effort
Assessing Australian Industry – McKinsey Australia

- Rapid globalisation
- Ageing global population
- Large % of workforce employed in ‘Interaction’ jobs
- Large financial hub
- High % of skilled migration
- High level of tertiary educated population
- Strong tertiary education institutions

Global disruptive opportunities
Skills and capabilities
Comparative advantages

- Rapidly growing middle class
- Digital disruption
- Health Services/Niche manufacturing
- Informational education
- Tourism
- Agriculture
- Mining and extraction

The sweet spot
The United Nations reports that by 2050, the proportion of the world’s population living in cities will increase from 54% to 66%.
Roosevelt Island, New York
Regeneration through education
Battersea Power Station, London
Creating a market of its own

Indicative artist’s impression | Sourced from public website
Waterfront Toronto
Maximising economic benefit

Indicative artist’s impression | Courtesy of Waterfront Toronto
Klyde Warren Park
Dallas, Texas
A green space ‘out of thin air’
- a 5-acre deck park recessed over an eight lane freeway
Euroméditerranéenne, Marseilles
Transforming the heart of a city
Canary Wharf, London
Making an area sing with life
Hudson Yards, New York
Conjuring prime real estate out of thin air
Markthal Rotterdam
A sustainable combination of food, leisure & living
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A sustainable combination of food, leisure & living
Barcelona, Spain
From dull industrial city to a dynamic meeting place
Marina Bay, Singapore
Singapore’s signature city skyline
A once-in-a-generation opportunity to deliver innovation and attract the jobs of the future for Sydney, NSW and Australia. Creating an internationally competitive, resilient and prosperous global city to live, work and visit.
The Bay Precinct, Sydney
Transformation of the inner harbour
The Transformation Plan
95 hectares of government land

94 hectares of Sydney Harbour

5.5 kilometres of waterfront

2 kilometres from Sydney CBD

#8 destinations

The Bays Precinct, Sydney 95

Hudson Yards, NYC 10

Barangaroo, Sydney 22

Kings Cross, Central, London 28

Wynyard Quarter, Auckland 18

South Boston Waterfront 40

Hafencity, Hamburg 157
Eight destinations

- White Bay Power Station
- White Bay Including Bay Cruise Terminal
- Rozelle Rail Yards
- Rozelle Bays and Bays Waterways
- Glebe Island
- Bays Waterfront Promenade
- Bays Market District
- Wentworth Park
Statement of Principles

1. Build on the unique history of The Bays Precinct.
2. Establish a powerful and enduring governance model based on whole-of-government collaboration that fearlessly pursues public benefit.
3. Be transparent and communicate the issues and challenges we face and the investments needed to realise the Precinct’s potential.
4. Allow the time to invest in genuine and early engagement with, and broad acceptance of our plans from, all categories of the public, government and Industry.
5. Unlock public access to the Harbour’s edge and waterways along the entire coastline.
6. Develop an overall Bays Precinct Transformation Program to prioritise major projects and define the staging for Integrated development and land use.
7. Establish a whole-of-precinct transport infrastructure plan early, based on connectivity, accessibility and active transport.
9. Generate optimal housing supply outcomes based on a model of diverse housing options, the highest design principles and activated public spaces.
10. Ensure the land use and associated development is diverse, beautifully designed and creates ‘great places and great spaces’.
11. Build the capacity for The Bays Precinct to be a place that contributes to healthy, prosperous and resilient lifestyles.
12. Support economic development and growth that can drive a strong, digitally-connected, innovative and diverse knowledge economy.
13. Plan for future generations by being open to new ideas and embracing emerging trends.
14. Adopt world-class energy generation systems that maximise efficiency and establish The Bays Precinct as the exemplar for ‘big city’ energy provision.
15. Introduce environmental and ecological systems to improve water quality, address ongoing sources of water pollution and encourage public recreation.
16. Support the economic activities of maritime industries and celebrate the authenticity of the working harbour.
17. Provide the platform for investment from Australia and abroad, and from public and private sectors.
18. Incorporate a strong funding and financial strategy to enable innovative, leading-edge and productive investment vehicles that promote investor appetite.
19. Seek broad sources of funding for urban transformation across a range of investors, including superannuation and pension funds, and philanthropy.
20. Employ an ethical procurement process that optimises value for government and taxpayers while being attractive to investors.
Objectives
The Precinct

- Hub of export-oriented knowledge-intensive jobs
- World-class mass and active transit solutions
- Integrated utilities solutions that enable advanced energy generation and technologies
- Enduring, socially inclusive and great places
- Building design excellence and quality urban design
- Integrated planning within a land and water context
- Housing choices, including affordable housing options
- Ecological and marine water quality improvements
- Celebrate heritage and culture by creating new experiences
- World leading sustainability and resilience
Destination:
The Bays Market District
Destination: The Bays Market District
Destination:
White Bay Power Station
Destination:
White Bay Power Station

Indicative artist’s impression | Sourced from public website
Destination: Glebe Island

Concept developed using artist impression of Cornell Tech, Roosevelt Island
Innovation in Sydney
Central innovation cluster
Our business model

To address market failure

We are continuing to focus on the front end of the value chain

Value Chain:

- Business Case
- Planning
- Enabling Works
- Construction
- Sales

UrbanGrowth NSW

We are building a pipeline of world class projects for Sydney

Private Sector

We are enabling the private sector to deliver efficiently for government
Our business model
Sources and uses of funds

**Input 1:** Government land
Redevelop strategic, underutilised government land

**Input 2:** Infrastructure
Recycle capital to fund new infrastructure:
- transport infrastructure
- social infrastructure
- precinct infrastructure

**Input 3:** Private land
Enable the market to create new precincts:
- residential precincts
- mixed-use precincts

**Output:** Urban transformation
City shaping outcomes from urban transformation:
- housing
- economic growth
- social
- environment
- infrastructure

**Funding**
- Recycled capital ($) Alternative funding (Example Section 94 Contributions)
  - Government grants / Philanthropy / Lotteries
UrbanGrowth NSW

contacts

urbangrowth.nsw.gov.au

• Sydney CBD: Level 12, 19 Martin Place, Sydney NSW 2000
• Parramatta: Level 14, 60 Station St, Parramatta NSW 2150
• Newcastle: Level 4, 251 Wharf Rd, Newcastle NSW 2300

+61 2 9841 8600

enquiry@urbangrowth.nsw.gov.au

youtube.com/user/urbangrowthnsw

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facebook.com/urbangrowthnsw/