

The basic points made in this submission are:

1. Fundamentally it would be better in the long term to retain the existing buildings.
2. The proposed building is far too big. The proposed level of encroachment by Mirvac can possibly be countenanced.
3. If even plans for the lower rise podium are not viable for Mirvac then the logical conclusion is that the project should be completely scrapped because of the reasons advanced in point 1 above.

1. The case for retaining the existing buildings.

The Harborside building is the only remaining development from the bicentennial celebrations. The Darling Harbour redevelopment converted the disused railway yard into an attractive precinct which showcased the architectural principles that were in vogue in Australia at that time. However the whole Cockle Bay foreshore is now surrounded by high and medium rise buildings of a later period in styles that are indistinguishable from those utilised throughout the world.

Thus, this building is the only survivor of the bicentennial building project. It is one of the last surviving buildings designed by architect John Andrews, whose work worldwide brought Australian architecture to the attention of the world during the 1970s. With the drastic modifications that have occurred to the King George tower in George Street there is not an intact example of his work in the local area. It is an item of modern heritage that should be preserved.

Recently announced plans for the light rail station at Pyrmont will foster creation of more high rise a few hundred metres away. This makes the low rise Harbourside area even more valuable in providing variety of streetscape and open vistas.

This building is perfectly functional for its present use.

The Murray Street area will be adversely affected by the huge tower in front of it. The 'stepped' development of the low rise Harbourside in front of the medium rise buildings on Murray Street will be lost, with consequent loss of a feeling of spaciousness that is afforded by the present building.

Sydney is currently undergoing an enormous building boom, but the future outlook must always take into account the long-term effects of the Covid pandemic. We will certainly see a reduction of student numbers which will free up residential space. Further, it is certain that the demand for office space is under severe threat because of the way that "working from home" has developed. Prudential financial management should certainly involve delaying this project until ramifications of the Covid crisis properly are assessed.

2. It appears that at the moment there remains a strong intention to proceed with major development of the site. The plans presented show a building that dominates its surroundings and is not in harmony with them. I understand that The IPCN are now looking at changes in line with residents' request to reduce the entire Northern Podium height to the same height as the Pyrmont Bridge Platform on one tier, but that Mirvac who have pushed back and are saying the request is commercially unviable.

The following statement is relevant to assessing the viability of the project:

Mirvac are applying for a residential GFA of 43,050 sqm. Applying an efficiency rate of 0.75 we get a net saleable area of 32,287 sqm. The most recent development that has come to market in the city is 111 Castlereagh Street (Redevelopment of David Jones) and they are selling at \$40,000 to \$50,000 per sqm. Applying say \$45,000 to the Mirvac residential, the sales outcome would be \$1.45 billion.

This new option alone increases the residential GFA from 42,000 to 43,050 an increase of 1,050 GFA representing extra sales of \$35.4 million. Then there is commercial and retail of some 43,950 sqm.

Thus, the fundamentals of the development certainly are financially very profitable.

Certainly, the high podium level is quite unconscionable. Mirvac has already received very favourable treatment in their planning operations in terms of allowable FSU and related matters, and there has been a complete lack of information about the financial arrangements, notably involving the lack of competitive processes.

3. If the plans as reluctantly accepted by the local community are 'not viable' for Mirvac, the solution for them is simple. **Don't build it.** Certainly the proposed building is already a monstrosity and the alternative, leaving the precinct as is, has considerable long term benefits entertaining a pleasant, functional and above all architecturally significant precinct. Future generations will appreciate this far more than they will admire this enormous tower and its surrounds.