

MEDIA RELEASE

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Government secures lease for new public sector hub

The NSW Government has executed a lease for its new southern Sydney CBD hub in the Charter Hall-owned 231 Elizabeth Street building from mid-2020.

Property NSW CEO, Brett Newman, said Charter Hall would deliver circa 21,700m² of leased office space in the refurbished A-grade building as the Government continues to consolidate its Sydney CBD office footprint to create greater cost efficiencies for taxpayers.

“The Government is committed to providing world-class, flexible office hubs that will enable workers to deliver quality services for the people of NSW,” Mr Newman said.

“Under the Decade of Decentralisation policy, we are moving jobs closer to where people live across metropolitan Sydney.

“This also allows us to reduce and consolidate the Government’s leased office space in the Sydney CBD to accommodate agencies that need an ongoing CBD presence for service delivery.”

The new hub will bring together about 1,900 public sector workers from a number of existing locations across the Sydney CBD, providing opportunities for cross-agency collaboration and the adoption of modern, flexible working practices.

This includes a dedicated, whole-of-government flexible touchdown space for public sector workers who need to work in the CBD on a casual basis.

The refurbishment is predicted to deliver 160 full-time construction jobs and a \$260 million stimulus to the broader economy.¹

The workspace will feature modern end-of-trip facilities, a minimum 5 Star NABERS Energy, 4 Star NABERS Water building rating when Charter Hall’s building refurbishment has been completed.

Elizabeth Street is the Government’s first Sydney CBD location under its new hubs strategy. It follows its previous significant commitments to new office accommodation in Western Sydney, including the recently announced 43,800m² office pre-commitment at 6 Parramatta Square and a multi-agency hub at 4 Parramatta Square, due for completion by November.

The selection of Charter Hall to deliver the southern Sydney CBD hub followed an Expressions of Interest process and subsequent detailed tender phase.

The 12-year lease includes two, five-year lease extension options.

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¹ MacroPlanDimasi economic benefits analysis