

Stage 2 Unsolicited Proposal

The Government has agreed that the proposal described below, in concept form, is of sufficient interest to warrant further development and progression to a more defined project. The Government has not agreed to the proposal.

Proponent: Carsingha Investments Pty Ltd

Proposal Title: Renewal of the Entertainment Quarter (EQ)

Proposal Description:

The proposal seeks to revitalise the Entertainment Quarter at Moore Park into a world-class integrated leisure, events, cultural, creative and entertainment precinct.

Carsingha will be required to obtain all relevant planning and environmental approvals, which is a separate process to the Unsolicited Proposal process.

Potential Public Benefits:

Potential public benefits include:

- Revitalisation of the Entertainment Quarter at Moore Park
- Potential increase in the number and area of parks and public spaces, including 1 hectare of new/additional public parks and gardens
- Enhanced visitor experience for the Centennial Park and Moore Park precinct
- Potential economic benefits, including jobs and investment for NSW
- Integration with the light rail
- Provision of multiple food and beverage, community, and entertainment services.

The actual benefits of the proposal will need to be further quantified and compared against costs as part of a financial analysis and economic assessment which will be completed as part of the Stage 2 assessment.

Justification for Progress to Stage 2:

The proposal, in concept form, has the potential for a subsequent Detailed Proposal to satisfactorily meet each of the assessment criteria if progressed to Stage 2.

As the long-term leaseholder of the site, the Proponent is uniquely positioned to deliver the proposal. This position may enable the proponent to deliver an integrated and activated precinct, which cannot be readily delivered by competitors in the current circumstances. The long-term lease also limits the Government from contracting other parties in a competitive environment to deliver a comparable outcome.

The Proposal has identified potential benefits to the Government and the community.

Stage 2 Governance:

A Proposal Specific Steering Committee has been established as follows:

- Department of Premier and Cabinet (Chair)
- NSW Treasury
- Department of Planning, Industry and Environment
- Centennial Park and Moore Park Trust

At the end of Stage 2, the Steering Committee will make a recommendation to Government on whether or not to proceed to Stage 3.

An Assessment Panel has been established and will report to the Steering Committee:

- Department of Premier and Cabinet (Chair)
- NSW Treasury
- Department of Planning, Industry and Environment
- Centennial Park and Moore Park Trust

The Assessment Panel will be supported by a range of commercial, technical and legal advisors.

Probity Advisor:

Mr Ron Schaffer, Procure Group.

**NSW Department of Premier and Cabinet
29 November 2019**