

MEDIA RELEASE

The Darling Exchange supports innovation's new wave

Sydney, 20 December 2017: The Darling Exchange building in the heart of Sydney's burgeoning Darling Square precinct will play a key role in the city's ambition to become Australia's leading commercial centre for hi-tech innovation.

Unveiled as part of a newly signed lease agreement between Lendlease and the City of Sydney, a two-level contemporary library will operate within Darling Exchange, connecting diverse communities with information, ideas and resources to foster collaboration and inclusion.

The library will include a dedicated IQ-Hub and Makerspace – providing flexible spaces for intimate events, seminars, meetings, workshops and cross-disciplinary creativity and invention.

City of Sydney research recently revealed Sydney already boasts Australia's biggest technology startup scene and ranks in the world's top 20 cities on the Startup Ecosystem Index.

Lord Mayor of Sydney Clover Moore said the Darling Exchange would be a great addition to the City's library network.

"There is strong demand for public spaces for collaboration and innovation, and our library at the Darling Exchange will help us expand Sydney's start-up ecosystem," the Lord Mayor said.

"We see this state-of-the-art library becoming a popular place for meeting, learning and working for locals and visitors, and an important hub for creative ideas right in the heart of the city.

"Encouraging entrepreneurs to start and build global businesses will create more jobs, boost our economy, strengthen global connections and make the city a more attractive place to live, work and visit.

"Working with Lendlease, we're delivering a library where innovative, creative and sustainable communities can thrive."

The City has nine library branches and two library link services with more than 1.2 million visitors each year.

Designed by Japanese architect Kengo Kuma, the Darling Exchange will be a six-storey community and retail building with a facade wrapped in 20 kilometres of sustainably sourced timber. The building will be the centrepiece of Darling Square, which sits at the heart of the NSW Government's \$3.4 billion transformation of Darling Harbour.

Lendlease Property Australia chief executive Kylie Rampa said: "The IQ-Hub and Makerspace demonstrate the value created for communities when government and private sector work in sync.

“We’re building a space designed for end-users as the priority, to allow them to access the right technology, resources and equipment, actively creating opportunities for them to meet the right people, to help grow their ideas and turn them into viable products or services.”

The Darling Exchange will include a ground floor market hall, mezzanine restaurant, a childcare centre and a rooftop bar and restaurant with views over Tumbalong Park, the Chinese Gardens and Cockle Bay.

Lendlease will also work with the City to develop a program of events, seminars and workshops for business and the community.

The library will replace the City’s Haymarket Library, which is a quarter the size of the proposed new library. Once completed, the 20-hectare transformation of Darling Harbour is projected to be home to around 4,200 residents and over 3,000 workers.

Darling Square already sees more than 190 occupied apartments and over 630 beds at Urbanest’s student accommodation. Commonwealth Bank Place can fit up to an estimated 3,200 workers. The first stage of retail laneway Steam Mill Lane is scheduled to open in April 2018.

The precinct has achieved a 6-Star Green Star Communities (v1) rating from the Green Building Council of Australia (GBCA).

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About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,350 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.