

## Lendlease secures final approval for new North Sydney tower at Victoria Cross

**Sydney, 8 July 2020:** Today Lendlease announced it has secured development approval for the Victoria Cross over station development in North Sydney – a brand new \$1.2 billion commercial tower rising more than 42 storeys above the future Victoria Cross metro station.

The project is among the first to be approved in the NSW Government's [third tranche](#) of projects under the Planning System Acceleration Program, announced 21 June 2020.

The approval from the NSW Department of Planning, Industry and Environment signals the final green light for the broader [Victoria Cross integrated station development](#), which will incorporate the new 42-storey tower, Victoria Cross metro station and numerous public spaces.

The new tower at Victoria Cross will accommodate up to 7,000 office workers across 56,000 square metres of high-tech, premium space for office and retail use, supercharging North Sydney's economic potential as an extension of the Sydney CBD into the future.

Representing the latest thinking in workplace and placemaking, the building design achieves the Property Council of Australia's premium-grade office building guidelines, exceptional sustainability credentials and iconic Sydney Harbour, Harbour Bridge and CBD views from upper levels. Discussions are already well underway with several high-profile potential tenants.

Below the new tower, a retail-activated laneway will provide convenience and amenity to tenants and the community, bolstered by exceptional connectivity via the rapid transit Sydney Metro network – Australia's biggest public transport project – which is integrated into the development.

Victoria Cross is the latest addition to North Sydney's rapidly transforming landscape. Surrounded by other leading national and international tenants, Victoria Cross will rejuvenate and re-invigorate the North Sydney CBD.

The Victoria Cross over station development is estimated to generate thousands of on-site construction jobs across the life of the project, with flow-on effects through the rest of the economy in areas including manufacturing and building design and engineering. The three-year construction project is expected to commence in early 2021.

The approval follows the [announcement](#) in December 2019 of Lendlease's sale of a 25 per cent joint venture interest in the tower to the Australian Prime Property Fund Commercial.

### **Quote attributable to Matthew Mears, Lendlease Managing Director, Development**

"The approval of the Victoria Cross tower signals an important milestone for the larger Victoria Cross development, which is in line with Lendlease's strategy to deliver and support infrastructure projects that create better social and economic outcomes.

"Lendlease looks forward to working in partnership with the NSW Government, Sydney Metro and North Sydney City Council to deliver the next phase of our shared vision for a vibrant, connected North Sydney.

"Now more than ever it's vital we continue to deliver projects that create employment



opportunities and contribute to rebuilding the economy.”

**ENDS**

**For more information contact:**

Ben Brighthouse  
State Manager External Affairs – NSW/ACT  
[ben.brighthouse@lendlease.com](mailto:ben.brighthouse@lendlease.com)  
M +61 433 028 405

[www.lendlease.com](http://www.lendlease.com)

**Editor’s note:**

New unseen fly-through and artists impressions available at: <https://bit.ly/2VWadl3>

More information available at: <https://www.lendlease.com/victoriacross/>

