



Media Statement
15 December, 2008

STAMFORD DOUBLE BAY REDEVELOPMENT UPDATE

Ashington has announced the commencement of formal community consultation for their \$350 million redevelopment of 33 Cross Street Double Bay, currently the Stamford Plaza Hotel.

The consultation will be conducted with the community, local businesses and retailers, as well as key stakeholders during December 2008 and January 2009. The consultation will incorporate communications via direct mail, the community website, stakeholder briefing presentations, stakeholder briefing papers, advertisements, media statements and a series of community forums.

Throughout the process Ashington will outline its vision and design concept for the site and provide information on how the community can become involved. It will also communicate the planning process that has been undertaken to date to ensure the community has a comprehensive understanding of how the design concept has been determined.

Ashington has been working through the planning and design process for the site since late 2007 with leading architecture practice Architectus.

Earlier this year, Ashington presented several options to Woollahra Council with the intention of commencing design review and consultation with Council. Based on Council's feedback, Ashington formed a view that Council was unwilling to consider development on the site that was outside the current planning controls, which the existing building already exceeds.

In April, 2008 Ashington held a Community Information Day to better understand community attitudes and concerns regarding the redevelopment. Issues raised in these sessions have formed part of the design considerations where possible.

In August 2008 the NSW Department of Planning confirmed that pursuant to Clause 6 of the Major Projects State Environmental Planning Policy 2005 that the proposed development constituted a Major Project, and in doing so determined that it is of state or regional significance, and as such must be assessed by the NSW State Government. The assessment took into account Ashington's estimated capital investment of \$114 million, and the subsequent creation of some 171 jobs, assisting state and regional tourism, and providing flow on benefits to other businesses operating within the Double Bay Town Centre.

As part of the pre-lodgement review process the NSW Department of Planning acting on behalf of the Minister of Planning established an Urban Design Review Panel for the project in September, 2008. The purpose of the Panel was to examine the urban design principles and built form concept for the project and to evaluate various redevelopment options.

The Urban Review Panel included an Urban Designer from the NSW Department of Planning, a senior planner from Woollahra Council and an external architectural design expert to chair the Panel.

The Panel assessed how the existing floor area could be redistributed across the site to deliver the best overall outcomes from an environmental, social and community perspective.

The design review process was completed in November 2008 with the Panel identifying the following design principles as core to the successful redevelopment of the site:

- / Preference for an open building form to create a public piazza that would become a 'destination' rather than a thoroughfare;
- / Vehicle-free pedestrian spaces;
- / Activating the streetscape with streetside retail rather than internalised arcades;
- / Floor space should be accommodated in slender buildings above podiums to facilitate solar access into the Town Centre and Cross Street and to minimize the impact on views;
- / Podium levels should complement the scale of adjacent developments at each site boundary.

Ashington's vision is to deliver a world-class luxury lifestyle development at 33 Cross Street that will incorporate critical features of a landmark tourist destination. A superior level of architectural design is needed to attract a world class hotel brand and premium retailers.

The existing building was constructed in 1990 and does not provide this level of urban design amenity. It has a problematic layout with an internalized arcade that has no street presence or active pedestrian spaces, with a disconnected relationship to the Double Bay Town Centre.

The design concept that Ashington is proposing incorporates a world-class luxury hotel, high-end retail and hotel residences with an open public piazza as the development's centre.

The proposed design redistributes the current floor space over three separate buildings, one of five levels and two of 14 levels, with approximately 40 percent of the site area allocated to public open space, with a vibrant open-air piazza as its focal point.

An integral component of the design is the inclusion of a luxury boutique hotel. In order to achieve this and attract the right operator, the existing building must be demolished to be able to provide a layout that meets the specific needs of world leading hotel operators.

The existing building underperforms from an environmental sustainability perspective. A rebuild will enable leading-edge sustainable design principles to be incorporated.

The community forums will be held over a four day period from Saturday 17 January to Thursday 22 January, 2009. Interested parties can register to attend the forums by calling the freecall number 1800-068-018, e-mailing doublebay@urbanconcepts.net.au or registering online at the dedicated website www.ashingtondoublebay.net.au

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**For further media information contact:
Karen Gampenov
The PR Partnership
Tel: (02) 8249-8188 or 0411-795-131**



Research finds Stamford Plaza Hotel redevelopment will draw more global visitors to Double Bay

Monday 12 January 2009

Double Bay would attract more five-star global travellers each year if new world class dining, retail and accommodation opportunities were available, an international survey has found.

The survey of 1000 international and Australian five-star hotel visitors found 58% believed Australia needed more five-star hotels, and 60% would like to see more outside of the CBD.

Ninety percent said they would consider staying in an “upmarket village” close to the CBD, provided the hotel was the right ‘brand’.

The findings support a proposal by lifestyle property group Ashington to redevelop the ailing Stamford Plaza Hotel site at 33 Cross Street Double Bay.

The hotel is set to close in March, but Ashington’s \$350 million redevelopment plan will reinvigorate the site with a new five star, 60-70 room boutique hotel, high-end retail and dining options and luxury apartments.

“This world class, mixed use development will rejuvenate the Double Bay town centre and restore it to its position as Australia’s premium retail and dining destination,” Ashington Head of Sales and Marketing, Emily Lee said.

“A December 2007 survey by Tourism NSW found the luxury, five-star hotel market is currently inadequately serviced, particularly in the Woollahra LGA.


“Our new boutique hotel will attract premium global visitors to Double Bay, reversing a decline that’s been underway since 2004.”

The economic benefits to Double Bay include capital expenditure of \$114 million with flow-on benefits to tourism and retail businesses, the creation of more than 170 tourism and retail related jobs, and around 480 construction jobs.

Ms Lee said Ashington’s design concept incorporates exemplary architectural design and market-leading, environmentally sustainable development to cut water and power consumption.

“Local businesses will benefit from a significant increase in retail frontage – from 40 metres currently to 225 metres,” Ms Lee said.

“The total floor space of the current building will be redistributed over a podium element of three to five levels, and two slender towers each 14 stories from street level – opening up 40 percent of the site for public open space with a vibrant open-air piazza as its focal point.



“It will substantially reduce the bulk of the existing building, improve access to the surrounding streets, and allow more sunlight into the site.

“The outcome is a design that ensures 70 percent of the new development’s floor space will be below the height of the existing building, while still managing to allocate 40 per cent of the site for public use.”

As part of its phased consultation plan Ashington will commence community consultation sessions this weekend to outline its vision and design concept for the site at 33 Cross Street, and provide information on the assessment process by the NSW Department of Planning.

The community forums will be held over a four day period from Saturday 17 January to Thursday 22 January.

Interested parties can register to attend by calling 1800 068 018, emailing doublebay@urbanconcepts.net.au or registering online at www.ashingtondoublebay.net.au

For further information, please contact:

Jim Hanna, Wilkinson Media, 0414 828 629 or 8001 8888

DOUBLE BAY MUST INNOVATE IN ORDER TO CHANGE

By Matthew Bailey

Most people agree that change needs to occur in Double Bay if the precinct is to modernise and compete on a national scale, as a desirable retail and tourism destination

The six-storey building at 33 Cross Street, which is equivalent to just under nine conventional levels in height, is no longer feasible in its current state - a tired, underutilised hotel with a largely unused retail arcade underneath. It is bulky, commercially obsolete and underperforms in environmentally sustainable design.

Positioned in the heart of Double Bay its underperformance has flow on effects to nearby businesses who suffer through a lack of hotel guests and the exodus of domestic customers to Westfield Bondi Junction.

Tourism NSW studies confirm local and interstate visits to Double Bay have been declining since 2004.

Something significant clearly needs to happen to revitalise the area.

Ashington's redevelopment will include a smaller (and therefore more viable) five star hotel, an extra 185 metres of street front retail, a sun-drenched public piazza and two 14-story residential towers.

The towers, understandably, have attracted the most attention. We know this because we have held more than 20 consultation sessions with residents and stakeholders.

People have asked why Ashington can't just retain the current building form and convert it into apartments. This would be simple enough – but what will that do for Double Bay?

There would be no open public piazza. The current building covers virtually the entire site, while our design allocates 40% of the site to open, public space surrounded by premium retail and dining options.

There would be no five-star hotel - depriving Double Bay retailers of thousands of affluent travelers each year.

There would be minimal improvement to the existing, sub-standard retail format – providing no new incentive for Eastern Suburbs residents to head back to Double Bay instead of to Bondi Junction.

Residents also expressed concern the development would lead to more high rise in Double Bay.

This is highly unlikely because a unique set of factors exists at 33 Cross Street. The site is owned by a single entity and already has 19,700 square metres of gross floor space on the site.

Theoretically, somebody could buy up several adjoining properties from different landowners - a difficult enough exercise in itself - and consolidate the land into a single site of similar size.

But all those properties together are unlikely to have the same existing *floor space* as 33 Cross Street - unless each contained a 20,000m² building. It is the combination of site size and existing floor area that are the key factors to bear in mind when considering precedent. This combination of factors simply do not exist elsewhere in the Woollahra Local Government Area.

It is also important to remember that the current building is already well in excess of Woollahra Council's local planning controls. Any redevelopment proposal would need to halve the existing floor space to comply – this is not a realistic alternative.

The challenge therefore is to use modern design principles and environmentally sustainable design features to revitalise Double Bay's Town Centre and make better use of the existing floor space – which our design does.

At \$350 million, it's a project that will create approximately 163 operational jobs once complete.

It will boost state and regional tourism, and provide flow-on benefits to existing Double Bay businesses, reinvigorating Double Bay and securing its status as Sydney's - and Australia's - premier luxury and lifestyle centre.

The Community Forums will;

- / Present Ashington's proposed scheme for 33 Cross Street
- / Explain the Part 3A process
- / Outline the design development process
- / Detail the economic, aesthetic and design advantages of the proposed scheme
- / Address the concerns of the community with regards to height, overshadowing, traffic, solar access, privacy and visual impact
- / Provide you with the opportunity to ask questions

For further information on the project please visit www.ashingtondoublebay.net.au

ASHINGTON INVITES YOU THE COMMUNITY TO SHARE IN OUR VISION

ASHINGTON'S VISION FOR 33 CROSS STREET IS TO REVITALISE THE DOUBLE BAY PRECINCT BY REPOSITIONING THE EXISTING PROPERTY INTO A WORLD CLASS, FIVE-STAR HOTEL AND LIFESTYLE DESTINATION – PROVIDING THE AREA WITH A LEVEL OF RETAIL AND RESIDENTIAL AMENITY THAT REFLECTS ITS EXCLUSIVE LOCATION.

Ashington is committed to thorough consultation with the community and key stakeholders prior to lodging the Environmental Assessment and final development concept with the NSW Department of Planning.

Local residents will receive Ashington's Community Newsletter the week commencing 15th December. This Newsletter contains important information regarding our planned community consultation program, the community forums and Ashington's proposed development scheme.

Details of the Community Forum sessions and how you can register will be available in the December Newsletter and on the website from the 15th of December 2008.

In addition to the Community Forums Ashington will distribute further information and updates during January and February 2009 via advertisements and communications with the local press, community newsletters, and the community website.

For any enquiries please call Ashington's Double Bay Information number
free call 1800 068 018, Monday to Friday 9am – 5pm
or email doublebay@urbanconcepts.net.au



How to Register

By registering online at:

www.ashingtondoublebay.net.au

Contacting the Ashington Double Bay Information Line:

A free call number 1800 068 018
(Monday – Friday 9am – 5pm)

Mailing the December Newsletter Registration form to:

Urban Concepts
Ashington Double Bay Project
Double Bay Project
PO Box 780
North Sydney
NSW 2059

A VIBRANT NEW VISION AN EXCLUSIVE CENTRE OF LUXURY

ASHINGTON INVITES YOU THE COMMUNITY TO SHARE IN OUR VISION FOR 33 CROSS ST, DOUBLE BAY



Ashington is a property development and funds management company committed to delivering projects that lead the market in design, planning and environmental sustainability. Our vision for 33 Cross Street Double Bay is to create a world class development combining a five star, boutique hotel, premium street side retail and luxury residences.

The redevelopment of this site has been declared a Major Project by the NSW Department of Planning, and Ashington is currently in the final stages of preparing the Environmental Assessment. Prior to the submission of the application Ashington will conduct consultation with the community at a series of Community Forums between Saturday 17th January and Thursday 22nd January 2009. Breakfast, lunchtime and evening forum sessions will be held providing a range of times for your convenience. At these forums, Ashington will present the proposed scheme for the project in its entirety, allowing each component to be reviewed on its design, economic and planning merits.

We look forward to sharing our vision with you for this important site.

For further information on the project, please visit www.ashingtondoublebay.net.au

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How to Register

Register online at:

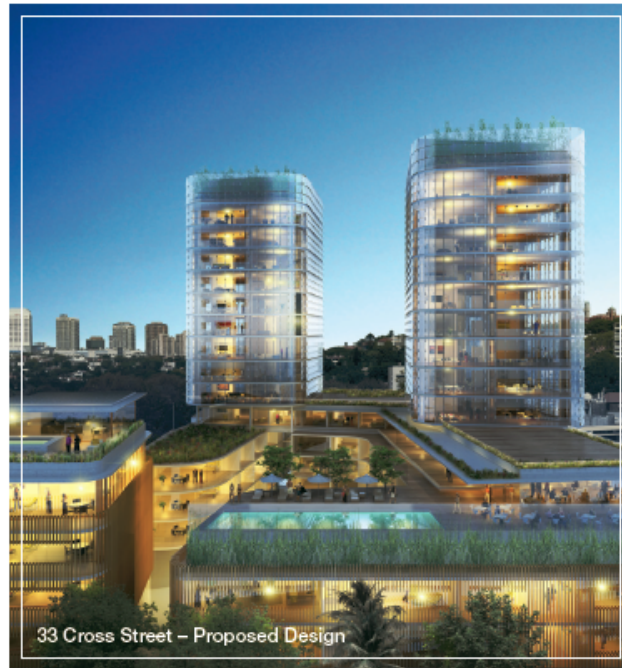
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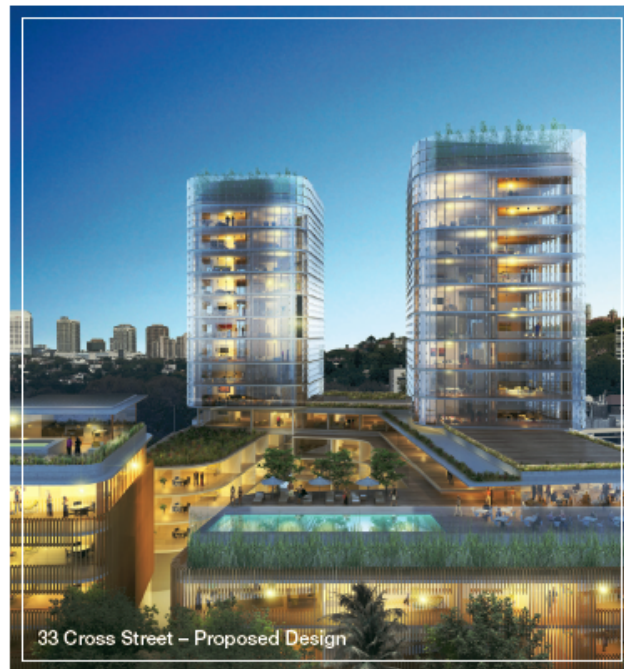
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A VIBRANT NEW VISION AN EXCLUSIVE CENTRE OF LUXURY

ASHINGTON IS COMMITTED TO THOROUGH CONSULTATION WITH THE COMMUNITY AND KEY STAKEHOLDERS AND EXTEND OUR APPRECIATION TO THE COMMUNITY FOR THEIR INVOLVEMENT IN THE ONGOING CONSULTATION PROCESS FOR 33 CROSS ST, DOUBLE BAY

Ashington's vision

for 33 Cross Street is to revitalise the Double Bay Precinct by repositioning the existing property into a world class, five star hotel and lifestyle destination – providing the area with a level of retail and residential amenity that reflects its exclusive location.

For any enquiries please contact the Ashington Double Bay Information Line:

free call 1800 068 018,
(Monday to Friday, 9am – 5pm)

or email

doublebay@urbanconcepts.net.au



As part of its phased consultation plan Ashington has completed the first phase of the key stakeholder briefing sessions with representatives of the various resident associations and is nearing completion of the 12 community information forum sessions with the community. The sessions outlined Ashington's vision and proposed design concept for the site at 33 Cross Street, and provided information on the assessment process used by the NSW Department of Planning. The session also gave the opportunity for the attendees to ask questions and comment on the proposed scheme, ensuring that their opinions and concerns could be clearly expressed and noted.

In addition to the Community Forums, Ashington will continue to distribute further information via advertisements in the local press, community newsletter and updates to the community website. An onsite drop-in centre, will open to coincide with the exhibition period for the Environmental Assessment to be assessed by the Department of Planning. All documentation will be available at the centre for review.

For further information on the project, please visit www.ashingtondoublebay.net.au

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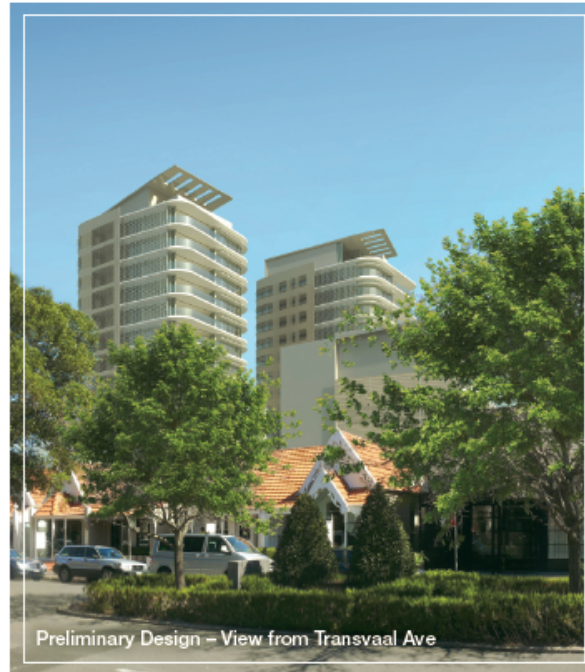
A VIBRANT NEW VISION AN EXCLUSIVE CENTRE OF LUXURY

ASHINGTON WISHES TO THANK THE DOUBLE BAY COMMUNITY FOR TAKING PART IN THE CURRENT PHASE OF CONSULTATION REGARDING 33 CROSS STREET DOUBLE BAY

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Ashington is committed to genuine and meaningful dialogue with the community. As part of our phased consultation plan, we have now completed the first formal phase of the key stakeholder briefing sessions with representatives of resident associations and other community members during 12 public community information sessions since Saturday 17 January. The presentation given at those sessions is available on our website – www.ashingtondoublebay.net.au

Ashington appreciates the input and comments of all those who attended the sessions. It is important for us to understand the community's views, both positive and negative. All comments have been recorded and will be submitted as part of the Environmental Assessment to the NSW Department of Planning for assessment.

We will continue with consultation post lodgement and prior to the commencement of construction with the distribution of further information via advertisements in the local press, community newsletters and updates to the community website. We will also open a drop-in centre at 33 Cross Street to coincide with the exhibition period of the Environmental Assessment where all documentation on the project will be available for review.

For further information on the project, please visit www.ashingtondoublebay.net.au

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