



## MEDIA RELEASE

### **Sydney tourism to benefit significantly from city's "largest new hotel in 20 years" – Tourism Accommodation Australia**

Sydney's tourism and business events sector will receive a massive shot in the arm as a result of the announcement today of Sydney's largest new hotel in 20 years – next to Darling Harbour's International Convention Centre (ICC).

The State Government and developers Lend Lease announced that the Schwartz Family Company (SFC) would fund the proposed ICC Hotel and have appointed Accor to manage the hotel as a Sofitel.

It will be the first internationally-branded 5-star hotel in Darling Harbour and will significantly boost the city's ability to attract major conferences and events. Construction is expected to start later in the year, with the hotel scheduled for completion by the second quarter of 2017.

The 600 room hotel will be located next to the new International Convention Centre, which is currently under construction.

"This is great news for Sydney that Dr Schwartz has agreed to fund the development of this crucial project, as a 5-star hotel in the heart of the new ICC precinct will be vital if we are to compete with the likes of Singapore, Bangkok and Hong Kong," said Carol Giuseppi, NSW Director of Tourism Accommodation Australia (TAA).

"After years of little accommodation growth, Sydney is now seeing some strong growth in supply as a result of the redevelopment of Darling Harbour and the Government's commitment to marketing and events investment. With the addition of the Sofitel and the new International Convention Centre, the city will be in an excellent position to win high-yielding events, exhibitions and conferences, which in turn will create long-term, sustainable jobs for the State."

Further information:

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