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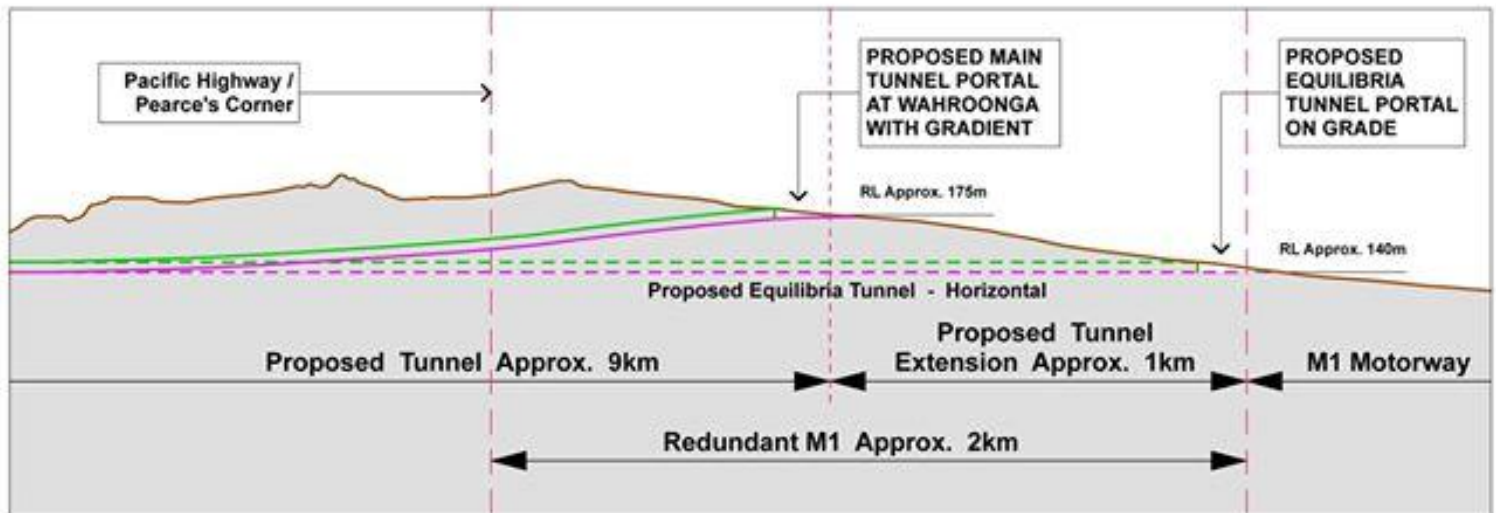
March 2012: Transurban submitted an Unsolicited Proposal to the NSW State Government to build a tunnel linking the M1 and M2 motorways in Sydney.

October 2013: Equilibria developed a proposal to extend the tunnel to approximately 2km north of Pacific Highway - approximately 1km longer than the current Transurban/Lend Lease Bouygues Joint Venture Proposal.

Approximately 2km of redundant M1 would be rezoned to create a unique opportunity for a sustainable urban development.

The suburb of Wahroonga would be reunited (currently cut in two by the M1) and approximately 2000 dwellings would be built over ten separate land precincts totalling approx. 100,000m².

The main tunnel would then be built **horizontal** with **minimal vehicular emissions**. Pollution stack near Hornsby industrial area.



Longitudinal Section: Proposed M1-M2 Tunnel + Extension

Benefits

Equilibria's Proposal would enhance Transurban's Proposal, benefit project partners, and provide economic stimulus to the Federal and NSW State Governments and the local community.

- More vehicles likely to use tunnel due to less pollution in tunnel and faster traffic flows - less risk
- Greater community acceptance of the M1-M2 Tunnel due to less pollution and noise in local residential area
- The extension to the tunnel would be cost effective due to economies of scale from existing construction setup
- A likely improved EIS / more efficient planning approval
- NSW Government receives capital return on sale of redundant M1 land
- The pollution stack would be located adjacent to Hornsby industrial area, not immediate to Wahroonga residents
- The Spring Gully Creek riparian zone, currently adjacent to the M1 would be protected, not destroyed
- No Wahroonga resident would be forced out of their home
- Provision of an additional 2000 dwellings for Sydney with close proximity to Wahroonga train station
- Substantial financial benefits for the Federal Government, the State Government, Transurban and Lend Lease Bouygues

Feasibility Summary

- Total area of all land precincts = approx. 100,000m²
- Residential development subsidy for 1km tunnel extension = \$350M
- Payment to NSW Government for redundant M1 land = \$100M
- Total number of dwellings = 2000
- Total development sales = \$1.833B
- Total stamp duty from development sales = \$74M
- Total development profit = approx. \$400M



Masterplan: Proposed Development Precincts