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General Manager, Henry Wong
Manly Council Chambers
1 Belgrave St
MANLY, NSW 2095

Re: Manly 2015 Submission

Dear Henry,

We have recently tabled many views from our membership on the car park aspect of the Manly 2015 project. While it is important to note that the Manly Chamber of Commerce agrees with the need for the car park to be constructed, our previous concerns regarding the financial viability of the project have intensified to a point that we cannot support the project under its current proposed financial structure. The main reasons for this are:

- The figure of 50% utilisation of the 2 hour free parking period used for the new car park trading projections is too low when the current figure of utilisation is at least 70% across existing car parks.
- The relatively low allowance of a 10% contingency on a still to be designed/engineered underground car park with known water table problems among other likely complications.
- The figure suggested for the sale of the land in Whistler seems very optimistic given the development limitations of the site.

In our opinion there is a very real likelihood that if this project proceeds as proposed, it will fail to meet its revenue and cost budgets. The obvious places to recoup these funds will be through the removal of the 2 hour free parking allowance or through an increase in Council rates. Both of these options are unacceptable to the Chamber.

We understand that KPMG have again been commissioned to review this project. The Chamber would like to know specifically the areas that are being reviewed by KPMG and when the information will be available.

Kind regards,

Mark Stanley
President