



ELECTRICITY PRICES SKYROCKET O'Farrell breaks promise to ease pressure on families

Electricity prices will increase by up to 18 per cent from this month, yet Barry O'Farrell has refused to introduce any relief for ordinary families until July 2012.

Shadow Minister for Energy Luke Foley said Mr O'Farrell has broken his promise to reduce energy price increases for families in NSW.

"The amount an average household spends on electricity will increase by more than \$230 this year and Barry O'Farrell's response is to do nothing," said Mr Foley.

"Before the election Mr O'Farrell promised rebates for families – now he says they won't start until July next year.

"That's too late for people already struggling to pay their bills.

"Mr O'Farrell also said the Government should simply reject price increases if they hurt families, but now he says he can't.

"This is a slap in the face for all those people who believed Barry O'Farrell was telling the truth.

"Energy prices will increase today by up to 18 per cent, and families will be even worse off than they were before the election.

"Now that he can actually make a difference, the Premier has turned his back on families in NSW."

THE O'FARRELL CABINET ON THE RECORD

"The Government can reject the Independent Pricing and Regulatory Tribunal's recommendations. I call on the Government to do so."

- Andrew Stoner, Deputy Premier, Hansard, 24 June 2010

"The NSW Liberals & Nationals support any measures to reduce the impact of power prices."

- Premier Barry O'Farrell, Media Release, 1 February 2011

"The government should reject these costs and come back to something families could afford."

- Duncan Gay, Minister for Roads and Ports (then Shadow Minister for Energy), Prime TV Newcastle, March 18, 2010.

THE STAVROS NIARCHOS FOUNDATION AND RENZO PIANO BUILDING WORKSHOP PRESENT THE FINAL ARCHITECTURAL PLANS FOR THE STAVROS NIARCHOS FOUNDATION CULTURAL CENTER

A 21st Century Symbol of Athens



The Stavros Niarchos Foundation and Renzo Piano Building Workshop unveiled today the final designs for the Stavros Niarchos Foundation Cultural Center (SNFCC) – a world-class cultural, educational, and recreational complex/destination and a new urban symbol of 21st century Athens. Construction is expected to start later this year, with a completion date of 2015.

Designed by world-renowned, Pritzker Prize-winning, "Mediterranean" architect Renzo Piano and his Building Workshop, the SNFCC will enrich the daily lives of Greeks, and millions of visitors from around the world. It will include the 170,000 m² (42-acre) Stavros Niarchos Park, a state-of-the-art headquarters for the National Library of Greece, and a new opera house for the Greek National Opera.

Overlooking the Athens waterfront, 4.5 km south of central Athens, the SNFCC honors the namesake of its surrounding community, Kallithea ("beautiful view"), by restoring open views of the sea. Jointly with the neighboring Kallithea Municipal Sports & Leisure Park (designed also by Renzo Piano with a separate grant by the Foundation to the Municipality of Kallithea), the Stavros Niarchos Park will knit the surrounding neighborhoods back together, reflecting their street grid in its design, while providing much-needed green and recreational space. Tree-lined side streets will usher visitors into the Park, where, once inside, a host of horticultural spectacles and access to arts and educational programs will entice visitors to explore, discover, and learn.

The Park will comprise 85 percent of the SNFCC site, making it one of the largest green spaces in Athens, which currently has the lowest per capita green space in Europe. It will gently grade to a 32 m-high hill leading to the summit where an extension of the Agora, a glass-walled multifunctional Reading room, will facilitate the visual connection between sea and city – past, present and future. In so doing, it will also connect visually the Bay and the Acropolis, paying homage to the classical icon rising above it.

Underneath the Park, two buildings have been combined into one fluid, glass-walled structure, sculpted

to include an urban Agora – both a gathering place and a portal to the National Library and Greek National Opera. An iconographic wall of books, a functional and welcoming symbol of accessible learning, defines the character of the new National Library of Greece, which will expand its focus from an exclusive research facility to an all-inclusive public resource. The Greek National Opera will offer technological sophistication and world-class acoustics that will accommodate the most demanding productions including concerts, ballets, musicals, and more intimate solo performances.

The SNFCC incorporates essential elements of the national ecology – the sea, sun, stone, and earth. A beacon of sustainability is borne out in every aspect of the design – from the Park, which also functions as a green roof for the National Library and Greek National Opera, to a Canal which functions as additional anti-flooding protection for the site, to the photovoltaic solar energy canopy which produces energy for the two buildings' needs and will contribute to low building emissions. The project aims to earn Platinum or Gold Leadership in Energy and Environmental Design (LEED) certification, the first such designation in Greece and the first for a project of this scale in Europe.

The approximately 566 million (US\$803 million) project is representative of the Stavros Niarchos Foundation's commitment to the culture, prosperity, and future of Greece, and it is developed on a site owned by the Greek State. When completed, it will be fully operated and fully controlled by the State, the first public-private partnership of its kind in Greece, and the largest cultural/educational project ever undertaken in the country. As one of the biggest construction projects in recent Greek history, the Center will have an immediate impact on the local economy, providing jobs and infusing capital into a challenging economic climate.

A study of the economic and social impact of the SNFCC, conducted by The Boston Consulting Group (BCG) and commissioned by the Stavros Niarchos Foundation, estimated the following benefits to the project, among others:

- Approximately 1 billion of total e-

conomic stimulus (including construction spending) will be derived from the upfront investment in the construction of the SNFCC;

- The combined effects of operations and visitor spending associated with SNFCC activities will generate approximately €160 million of economic activity annually when in full operational capacity throughout the local community, Athens, and Greece;

- The green surface per capita will double in the surrounding municipalities;

- Athens will gain a world-class cultural institution, as well as a gathering place and an urban destination – with all of the recognition and international attention that comes with it;

- The SNFCC will be the focal point of redevelopment of a major area of downtown Athens;

- The ongoing operations and programming of the SNFCC will be a perpetual economic and cultural engine for Athens and Greece.

Renzo Piano Building Workshop is collaborating on this project with the Greek architecture, engineering and planning firm, Betaplan S.A.

"The Stavros Niarchos Foundation is delighted to make possible this gift to the people of Athens and of Greece," said Stavros Niarchos Foundation Co-President Andreas Dracopoulos. "I look forward to the day when we gather at the Agora – the historic gathering place of Greeks since antiquity – to open the doors to the public of this extraordinary cultural institution, family destination, community resource, beacon of sustainability, and symbol of our future."

About the Stavros Niarchos Foundation

The Stavros Niarchos Foundation (www.SNF.org) is one of the world's leading international philanthropic organizations, making grants in the areas of arts and culture, education, health and medicine, and social welfare. While prominent in its support of Greece and Greek-related initiatives, the Foundation's activities are worldwide in scope. To date, the Foundation has provided total grant commitments of 915 million/US \$1.3 billion through more than 2,000 grants to nonprofit organizations in 95 nations around the world.