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Sydney Telstra 500 race generates 100 jobs

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About 100 new jobs will be created in Sydney's west with the awarding of a \$10 million contract to build the street racing circuit at Sydney Olympic Park for the Sydney Telstra 500.

Abergeldie Complex Infrastructure of Regents Park has been awarded the contract which will create 100 equivalent full time construction and manufacturing jobs over the next six months.

Abergeldie Complex Infrastructure will build the concrete barriers, fences, pedestrian bridges and other capital works, to ensure the street circuit meets the Sports safety requirements of the Confederation of Australian Motor Sports.

NSW State Development Minister Ian Macdonald said; "these 100 very welcome jobs are part of the predicted economic benefit of the event, which includes a contribution to the Gross State Product of around \$100 million to \$110 million over five years."

Managing Director of Abergeldie Complex Infrastructure Mick Boyle said he is looking forward to working with the NSW Government and V8 Supercars Australia.

"The Homebush Motor Racing Authority is currently meeting with Abergeldie and V8 Supercars Australia to finalise the timetable of works for the street circuit," Mr Boyle said.

Benefits of the Sydney Telstra 500 race, which will take place in December, include: -

- An additional 30,000 hotel visitor nights in Sydney each year;
- An additional \$1.1 million directly from payroll taxes generated by the V8SA Sydney Olympic Park races over the five year period and;
- Up to 15,000 interstate and international tourists.

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