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Rags-to-riches developer makes hefty donation to Parramatta Powerhouse



By [Linda Morris](#)

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Rags-to-riches western Sydney property developer Sarkis Nassif has made a hefty \$10 million donation to the \$915 million Parramatta Powerhouse, edging the region's first major cultural institution closer to its target of raising \$75 million from private philanthropy.

Nassif's company, the Holdmark Property Group, has been awarded naming rights over the Powerhouse's second-largest exhibition space and will be the principal sponsor of the museum's Sydney Design Festival, focusing on innovation in design, engineering and architecture.



Artist impression of the Holdmark Gallery. MOGAMMA

The Lebanese-born property developer represents a new face of arts philanthropy, coming from a migrant background and making his mark and money in western Sydney.

Arriving in Australia in 1987, Nassif knew no English. His first job was as a form worker, earning \$60 a day.

His donation was an attempt to give back to a region that had “given so much to me”.

“We are a proud western Sydney business, having operated in the region for more than 30 years. For us, it’s important that we can support a project that will help put western Sydney on the map,” he said.

The need to cast a wider net for philanthropy has become clear as the NSW government has set targets for private giving of at least 10 per cent or more for costed expansions.

Nassif’s \$10 million donation through the Holdmark Foundation is the self-made multimillionaire’s first foray into arts philanthropy. The Nassif family also established the John Paul Foundation in honour of a son who died in 2017; it assists children and families facing hardships due to illness, tragedy and adversity through donations to The Children’s Hospital at Westmead and other services.

The donation has been hailed as an example of the emerging capacity of western Sydney’s new wealthy class to support a region that is home to 2.5 million people – 35 per cent of whom were born overseas.

Powerhouse chief executive Lisa Havilah said the donation came from one of western Sydney’s own success stories.

Nassif’s company’s projects span Burwood Plaza and apartment developments in Majors Bay and North Strathfield.

Arts minister Ben Franklin said private donations to the once-in-a-generation cultural institution now totalled \$45 million.

Billionaire property developer Lang Walker kicked off the Parramatta Powerhouse’s philanthropic fund in October with a \$20 million donation to fund in-school STEM education across Campbelltown, Liverpool, Bankstown, Penrith and Parramatta this year and overnight stays at the museum for regional students. The University of Western Sydney has invested \$10 million as an institutional partner.

Holdmark will sponsor a design summit and partner with the university to establish a multi-disciplinary summer school with students partnering with a western Sydney council to find solutions to challenges around climate change.

Lendlease was awarded the \$500 million-plus contract to build the museum’s western Sydney headquarters over Richard Crookes, builder of Sydney Modern and the Walsh Bay Arts Precinct. Works on pilings are soon to commence with the building to be completed by May 2024 and the museum to open later that year.

The new museum is split into two buildings linked by an air bridge with a pedestrian walkway in between, drawing visitors from Parramatta Station to the river.

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