

Tuesday 12 June 2012

## **NEW STATE BODY Urbangrowth NSW TO DRIVE GROWTH**

NSW Planning and Infrastructure Minister Brad Hazzard today announced the creation of a new organisation “Urbangrowth NSW” to drive investment in key locations in NSW and help underpin the future prosperity of urban and regional centres.

In what is the biggest reform since the introduction of the Land Commission of NSW in 1976, the new Urbangrowth NSW will integrate and refocus Landcom and the Sydney Metropolitan Development Authority (SMDA) as a key new driver of the Government’s approach to housing delivery.

“It’s time for NSW to get back in the game and be the premier state again.

“Establishing Urbangrowth NSW will drive further investment into the NSW economy, particularly the housing market,” Minister Hazzard said.

The new organisation will now lead development in identified projects across the state.

Minister Hazzard said Urbangrowth NSW will continue the Government’s 10,000 housing lots program; coordinate and deliver lead-in infrastructure and service provision to development areas; plan and fast-track urban renewal projects to unlock further private sector investment - providing more housing choice and affordability.

“Landcom has done amazing work over the years but the lowest housing starts in 50 years demand a new focus on driving the delivery of new housing,” Minister Hazzard said.

“In recent years it has played a significant role in facilitating the required planning and infrastructure for the Green Square Town Centre – which at full development is expected to pump \$1.7 billion of direct investment into the NSW economy, house 5,500 residents and 7,000 workers.

“If Landcom had the mandate the Government is giving Urbangrowth NSW, it’s possible that up to six years could have been shaved off the project’s development timetable – ultimately bringing this important development to market a lot earlier.

“The approach of targetted government intervention in the property market is already a feature in every other state and the NSW industry has been crying out for such an organisation.

“The Government intends to have the new organisation up and running by mid July,” Minister Hazzard said today.

**MEDIA: Adam Raskall 0409 565 083**