

Tuesday 12 June 2012

UNCLOGGING THE ARTERIES TO BOOST NSW HOUSING SUPPLY

More than half a billion dollars will be invested in new infrastructure funding and resources to unclog the arteries blocking housing development across NSW, Minister for Planning and Infrastructure Brad Hazzard said today.

Minister Hazzard said the 2012-13 Budget delivers a comprehensive package to accelerate housing development, stimulate private sector investment, and restore confidence in the NSW housing market.

“Housing starts fell to the lowest level in 50 years under State Labor. This Budget will bring forward the vital infrastructure needed such as roads and water supply, to accelerate new housing developments and directly tackle the housing shortage across NSW.”

The 2012-13 NSW Budget *Building the State* package includes:

- **\$481 million dedicated to a Housing Acceleration Fund** to be invested in infrastructure needed to support housing across the state, particularly in Greenfield areas
- **\$50 million for a new Urban Activation Precinct Program** to unlock infill development opportunities
- **An additional \$30 million for the Local Infrastructure Renewal Fund** to unlock over \$1 billion investment in local infrastructure projects.

Minister Hazzard said the Housing Acceleration Fund would enable an accelerated start on a list of 10 identified infrastructure projects in major housing growth areas across NSW including: Sydney, the Illawarra, Wyong and Port Macquarie.

Minister Hazzard said the 10 projects were selected following a rigorous assessment process by the Cabinet Taskforce on Housing Supply, to ensure Government investment is targeted to support new housing.

“The Government will work with private developers to share the costs of some infrastructure that might otherwise take years to deliver,” Minister Hazzard said.

“These critical infrastructure projects are worth \$181 million and will support the delivery of up to 76,000 new homes to boost housing supply across the state.

“In addition, the Government has also committed \$50 million for a new Urban Activation Precinct Program to deliver a long-term pipeline of urban renewal and infill development sites.”

Minister Hazzard said the Government will use the Program to partner with local government to ensure housing approvals are streamlined for major infill housing projects.

“Not only does this provide certainty for investors it also provides certainty to communities, who can now feel confident that this growth will be supported with the appropriate upgrades in infrastructure and services.

“An additional \$30 million for the Local Infrastructure Renewal Fund will provide subsidised loans to local councils, encouraging even more councils to apply to the scheme which is expected to unlock over \$1 billion in investment in local infrastructure projects.

“This is a whole of government approach to stimulate housing supply, which will put downward pressure on housing prices and get the NSW housing sector moving again,” Minister Hazzard said.

The 10 individual infrastructure projects identified under the Housing Acceleration Fund include:

Project & Location	LGA	Homes
Camden Valley Way upgrade (various projects)	Camden/Liverpool	Up to 41,500
Richmond Road upgrade (Townson Rd to Grange Ave)	Blacktown	Up to 12,000
Schofields Road construction (Railway Terrace to Veron Rd)	Blacktown	Up to 2,000
First Ponds Creek – construction of wastewater infrastructure	Blacktown	Up to 5,000
North Kellyville – construction of wastewater infrastructure	The Hills	Up to 2,000
Epping Town Centre – road/intersection upgrade	Hornsby/Parramatta	Up to 4,000
Land Acquisition at Green Square Town Centre	City of Sydney	Up to 2,400
West Dapto Stages – wastewater extensions	Wollongong	Up to 1,000
Warnervale Town Centre – Sparks Rd intersection upgrade	Wyong	Up to 1,600
Thrumster release area – water reservoir	Port Macquarie-Hastings	Up to 4,500

MEDIA: Adam Raskall 0409 565 083