Urban Taskforce
AUSTRALIA

MEDIA RELEASE

# Build to rent proposal for Redfern a good move forward

Friday, 06 July 2018

The announcement by NSW Minister for Social Housing, Pru Goward that a build to rent project will be located in Redfern demonstrates a positive approach to providing a diverse supply of housing, says the Urban Taskforce.

"The Redfern site will accommodate social, affordable and market rental housing thereby generating a diverse community on a large campus," says Urban Taskforce CEO, Chris Johnson. "The new community will be close to the proposed Metro rail station, to Redfern oval and to the Redfern shops. Clearly the site will need to have strong densities and reasonable height to capitalise on its unique location and to ensure that the private housing is able to subsidise the social and affordable housing."

"Similar government projects have required around 70 percent of homes to be market housing and this is likely for the Redfern site. As the project will only be for rental accommodation it will provide much needed housing for those that prefer long term leasing."

"American examples of Build to Rent housing have developed a resort like character to the precinct with a range of facilities and amenities that all tenants can share. This pilot project should also look at the sharing of cars within a pool and ensure that child care and play facilities are incorporated."

The Urban Taskforce will be keen to encourage our members to look at the Request for Proposals when it is released. We assume that the NSW Government will de-risk the project by supporting a planning approval that provides the amount of floor space that will be required to make the project financially viable."

*The **Urban Taskforce** is a property development industry group, representing Australia's most prominent property developers and equity financiers.*

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