

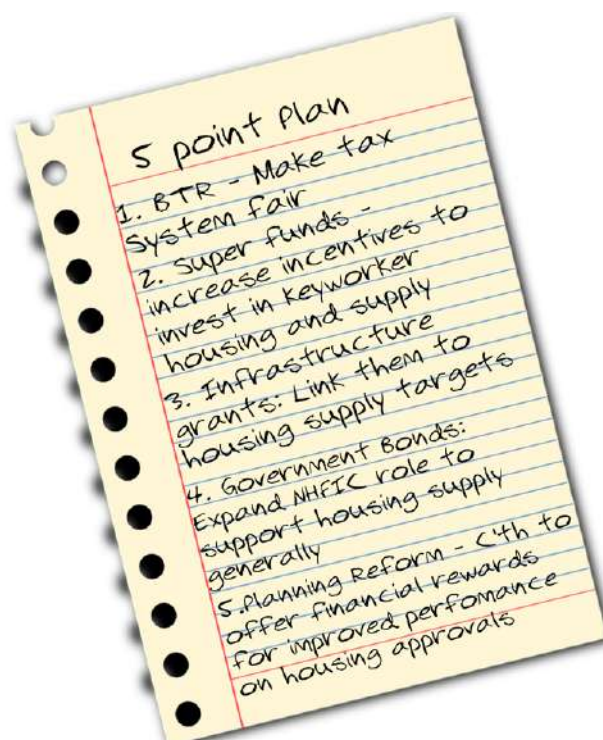


Urban Living Network covers news about new homes and apartment developments, retail trends, job locations, density related to railway stations, urban projects on city fringes, strata and planning reforms. We aim to provide real data on trends, housing supply and demographic change. ULN is essential reading for all those involved in urban living including politicians, councils, planners, architects, developers, financiers, legal firms, real estate agents and strata bodies.

Tom Forrest
CEO - Urban Taskforce Australia

21 OCTOBER 2022

Commonwealth Budget: Labor's first chance in a decade to address housing supply crisis



Federal Labor went to the election with a solid commitment on improving housing affordability, primarily targeted at demand side support and extra social housing.

While welcome, this does not address the underlying issue: that housing supply in Australia has fallen well behind demand and urgent reforms on the supply side are needed to improve housing outcomes for more households.

In Greater Sydney, the economic engine room of the nation, NSW DPE predict that the next 5 years will see only 151,490 new homes produced on the “medium growth” scenario – well below the 40,000 per year that the NSW Housing Strategy said was needed in 2021.

New Housing supply data on the NSW DPE Urban Development Program Dashboard shows that things are getting worse. The 12 months till the end of June 2022 saw new housing supply drop to a miserable 24,641 homes – 28.7% below the prior 5-year average which itself, saw the housing supply crisis emerge. This means we are almost certainly heading for the “low growth” scenario for Greater Sydney which predicts that only 143,475 new homes will be produced between 2021-2026. [CLICK HERE for link to the DPE data](#)

Labor’s federal election commitments included:

- **Help to Buy** – a shared equity scheme to support 10,000 home buyers each year with varying eligibility thresholds
- **Regional First Home Buyer Support Scheme** – a scheme which offers a government guarantee of up to 15 per cent for 10,000 first regional homebuyers who have been living in the region for at least 12 months. Existing houses, townhouses, units, house and land packages, off-the-plan apartments and land with a contract to build are all eligible under this Scheme
- **Housing Australia Future Fund** - Labor pledged to create the \$10 billion Housing Australia Future Fund which will build 30,000 new social and affordable housing properties in its first five years
- **National Housing Supply and Affordability Council** – establish a national body with the goal to increase housing supply, undertake research and have a key role in the development and implementation of Labor’s National Housing and Homelessness Plan.

The Government, led on Housing by Minister Collins, it quite sensibly focussing on the delivery of these commitments and Tuesday’s budget is expected to detail funding accordingly.

But there is an urgent need for focus on supply side stimulus. Tuesday’s budget is a chance to take pro-active steps to boost private market housing supply.

Boosting demand with packages to assist those on low incomes, alone, is nothing but an offer of fools’ gold if housing supply is not significantly increased. It actually pushes up the price of new homes.

The lack of market housing supply creates greater and greater demand for social and affordable housing as even the lower end of the sale and rental markets become out of reach for many. So while social and affordable housing is clearly necessary given the current state of the market – greater focus needs to be applied to fixing the cause of the problem and not just the symptoms.

The cause is the lack of supply and its failure to meet demand for homes. The symptoms are rising home prices, declining affordability, increasing rents, increased demand for social housing, resulting in increasing homelessness and poverty. It is time Governments treated the cause.

The Government’s own National Housing Finance and Investment Corporation (NHFIC) spelt out the impact of supply side failure on renters: (See page 4)

“If housing authorities actively slow or impede the flow of new housing supply, it can exacerbate upward pressure on rents and prices, something that should be avoided if improved housing affordability is a primary objective.”

“Supply impediments and growing lags and lead times in many markets around Australia are increasing housing costs” **NHFIC**

Source: <https://www.nhfic.gov.au/media/1808/nhfic-state-of-the-nations-housing-2021-22-full-final.pdf>

Urban Taskforce Australia has a five-point plan for Housing supply side repair:

- **Build-to-rent:** Make the tax system fair for build to rent investments. Why do those that build student housing, seniors living or serviced apartments get an immediate GST tax credit while those that build for long-term rental apartments (under a single owner – just like student accommodation) do not get a GST

credit for five years? This type of investment is favoured by Superannuation funds, but many have stayed away from BTR investments because of complexities in State Planning systems (risk) and the unfavourable GST treatment of this investment type)

- **Super funds:** Increase incentives for Australian Superannuation funds to invest in affordable, key worker and market housing supply
- **Performance based grants:** Link local infrastructure grants to boost housing supply by rewarding LGAs that overachieve on housing supply targets
- **Government bonds:** Increase the gearing of Government funding by expanding the use of low interest government bonds via NHFIC for the purpose of private sector delivery of housing supply (must include both market and affordable housing) and/or the delivery of associated local infrastructure
- **Planning system reform or Planning fast-tracks:** Financial rewards (or penalties) for States that increase the flexibility of their planning systems and provide fast track systems to deliver high yield housing supply developments could make a real difference to housing supply and affordability.

The **Governor of the Reserve Bank of Australia, Philip Lowe**, has also sent political leaders very clear advice on this issue. In a speech entitled “The Housing Market and the Economy” he said:

“So, the origins of the current correction in prices do not lie in interest rates and unemployment. Rather, they largely lie in the inflexibility of the supply side of the housing market in response to large shifts in population growth.” Philip Lowe

Source: <https://www.rba.gov.au/speeches/2019/sp-gov-2019-03-06.html>

Supporting those who are struggling is in the DNA of the ALP. But offering demand side assistance can only work if the supply side is also addressed. It's the Commonwealth that hold the big financial stick and their focus on the supply side is urgently needed.

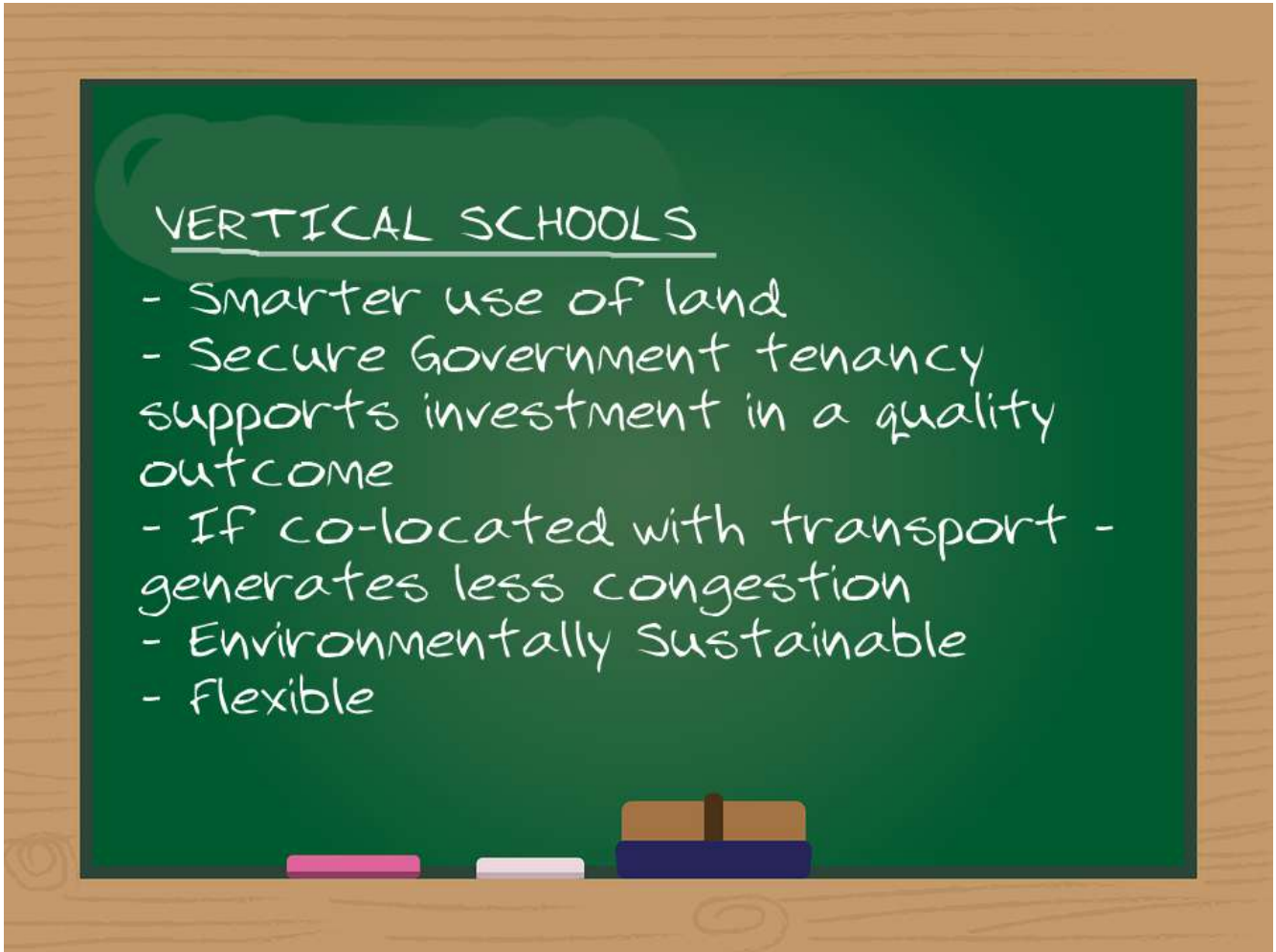
Labor's first federal Budget in almost a decade is a golden opportunity to signal to State Governments, LGAs and the private sector that it is prepared to be part of a collaborative solution.

The above was issued as a media release and was published in full in [Sourceable](#) on October 20.

Click [here](#) to read reporting of the release as published on Realestate.com.au

Click [here](#) to read additional reporting on the article published on the Australian Property Journal.

Schools Infrastructure – a fresh approach which will deliver more schools faster



The SMH this week published a promising article featuring a new approach being developed by Schools Infrastructure (SI) which will see vertical schools developed in mixed use precincts and located near or above transport nodes. (SMH, p.12, 21/10/2022).

In a fiscally constrained world, smart governments will seek to leverage the private sector funding if they are to keep up with infrastructure demands. Finding smart ways to deliver mutually beneficial outcomes stretches scarce government infrastructure funding and delivers more schools faster.

The delivery of new Schools' Infrastructure to meet the needs of our growing population is shaping up to be a real challenge for State Governments. It was disappointing to see the Shadow Minister for Education and Deputy Labor Leader, Prue Car, perfunctorily dismiss the proposal. Whichever party wins the election next March, this kind of lateral thinking to problem solving will be an essential tool in the kit bag for infrastructure funding and delivery.

NSW Education Minister Sarah Mitchell deserves credit for taking a holistic approach to School infrastructure delivery and the planning of new mixed-use precincts enables planners to offer density and height bonuses for commercial development in exchange for financial contributions to the delivery of new schools.

School design in new Sydney suburbs has, since the Second World War, has involved a significant land take, with single storey infrastructure and surrounding sporting and play fields.

Responding to student centred approaches entailing greater freedom of movement and greater flexibility, designers sought continued improvement in the environmental conditions of schools through lighting, ventilation and acoustics and, in later years, through greater attention to the landscape qualities of sites.

The lived experience of this 20th century approach are valuable sites that are exclusively used by school communities within and over the last 15 years, outside school hours, locking up valuable community infrastructure and greenspace.

Having spent a fortune building tall black metal fences, in recent times, Governments have been exploring ways of unlocking these public owned and funded assets- to varying success.

The demographic trend of young families moving back into the inner suburbs, along with scarcity of land, there has been a subsequential change of approach to school design, as seen in three recent projects – Parramatta Primary and Arthur Phillip High Schools at Parramatta, as well as the Inner Sydney High School at Surry Hills

Whereas once the cost of land was relatively cheap compared to the cost of school buildings, land is now the most valuable component of a school asset. This shift in economics has driven a shift in thinking and design, opening up a myriad of opportunities. The strict delineation of a specified area per student is considered very “last Century” and Schools today are being called upon to respond to the needs and demands of a 21st century education. The world of Schools with broad manicured sporting fields was one that favoured sport over education and has seen Australia slip markedly in educational attainment. Teachers are driving the change.

Rather than locating schools on the outskirts of suburbs, driving up car use and the need to bus hire for every excursion, schools in NSW are finally catching up with the new ways of conceiving how suburbs – its residents and businesses – interact with schools.

Vertical schools, co-located near or above transport nodes, address land scarcity, particularly in areas of high demand, and position schools at the centre of urban communities.

Whether greenfield or brownfield, they could offer a new real estate investment asset class that could unleash the energies of the development industry, provide more residential development close to transport and social infrastructure likes schools (and hospitals).

This is an exciting space for both Government and the private sector.

Where there are synergies and a shared vision, this can be a win-win for all.

There is no cookie cutter approach here – design needs to respond to the circumstances of a particular precinct or suburb. Prue Car is correct to say that this needs serious thought given to ensure the outcomes are suitable for children’s best interests, learning outcomes, safety and reduced use of private cars.

But there is no set pathway in terms of urban school infrastructure delivery. It could be:

- Traditional public sector delivery model
- Partnerships with the private sector (include lease opportunities where the Government does not own the land – creating a new asset class with a long-term Government tenant)
- Other innovative approaches like a localised GFA transfer - creating a dedicated market mechanism for educational purposes, similar to the Heritage Floor Space Scheme adopted by City of Sydney.

This is lateral thinking from the NSW Schools’ Infrastructure team and it is starting to show results. Schools’ Infrastructure is not just fancifully theorising – with a number of urban school projects locked in or in the pipeline for delivery of the coming decade.

New modes of approach school design, along with new ways of delivering school infrastructure, presents the opportunity to realise greater value from public investment in schools – for the Government, for the surrounding communities, and for the development industry.

In the 12 months leading up to 2021, more than half of Sydney school zones recorded double-digit house price growth, with some house prices soaring by more than 40%.

There is an appetite from Government, developers and importantly the residential market. Prospective homebuyers see value in buying homes in the catchments of highly regarded schools.

We understand that the Urban School concept has gained the tentative acceptance, if not support, of the NSW Teachers’ Federation – who have been consulted as to how in the Urban School learning is delivered and the day-to-day experience of both the teacher and the student.

But as is so often the case, what we need here in NSW is a planning system that is flexible and supportive of such proposals. Further, we need the NSW Department of Planning to lead. If the rules need changing, then then change them.

The Planning system, and indeed the Government, have been slow to recognise the multitude of benefits that could arise through an Urban School Asset Class:

- Deliver housing targets via integration of schools with med-high density vertical housing and other infrastructure (such as transport)
- Early delivery of schools at the centre of a community (not an “add on” located at the periphery)
- Alignment with the market and capital inflows – where schools anchor communities old and new.

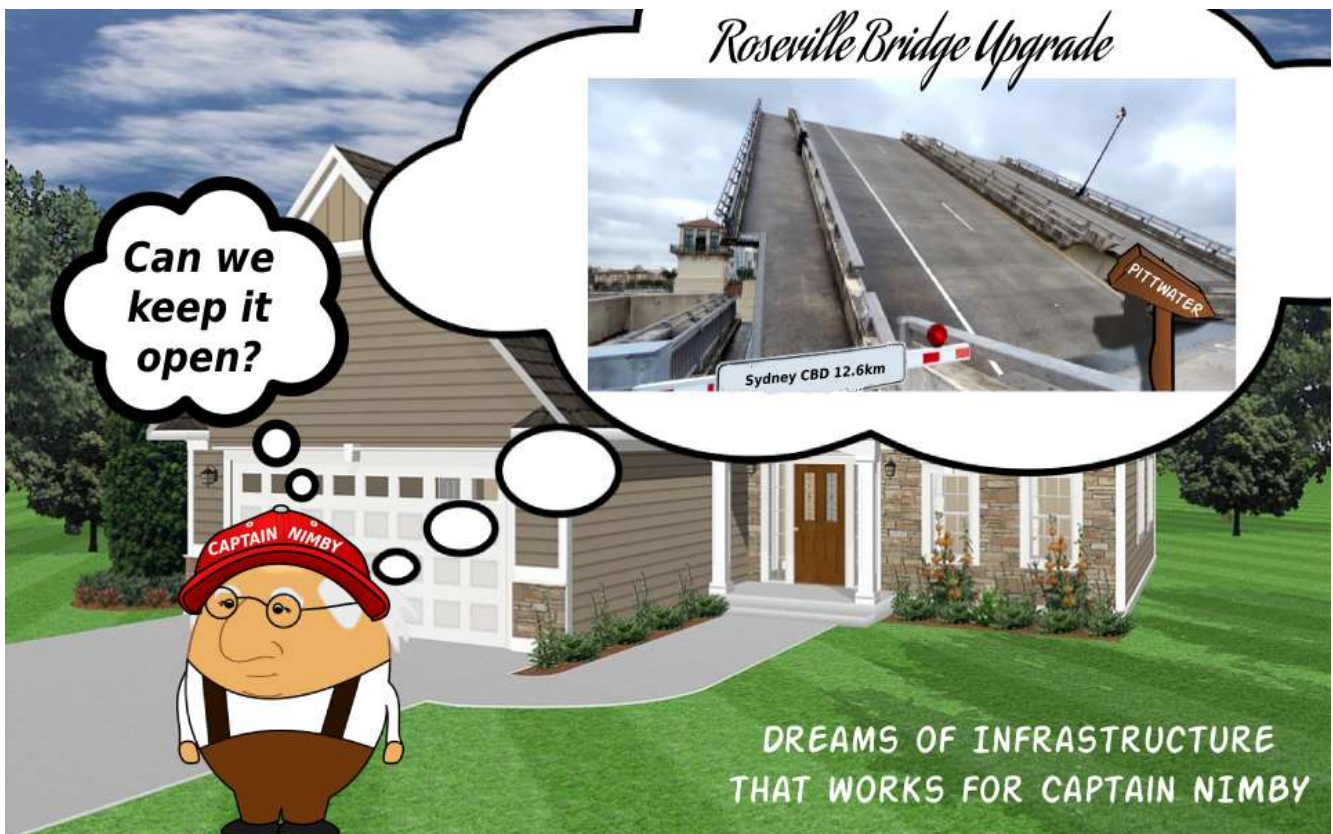
The Urban School concept, along with the associated development required for any particular projects, should be treated as State Significant Development where one of the benefits is a significant contribution to NSW social infrastructure like a school.

A central State Government led pathway would assist efforts in delivering school infrastructure and capturing the value and opportunities that could accompany or follow the initial Government investment. This is the only way to realise private sector financial support for new school infrastructure, particularly in mixed-use environments, building of new transport infrastructure, it to have the State Government lead the planning for such precincts. The bitter experience of leaving such matters to Councils, is they typically adopt a myopic approach (with some exceptions) and simply fail to realise the benefits and opportunities available.

In a fiscally constrained environment, Governments can look at the delivery and funding of essential infrastructure like schools, as a challenge. This is particularly so with the golden years of funding streams from “asset recycling” slowly drying up.

2 <https://www.domain.com.au/news/more-than-half-of-sydney-school-zones-record-double-digit-house-price-growth-domain-report-1089568/>

NSW receives (some) Federal Infrastructure Funding



The Prime Minister Anthony Albanese and Minister for Infrastructure Katherine King announced over the weekend, state by state funding for major infrastructure initiatives, with only \$1 billion (out of a national package of \$9 billion) going to NSW.

Key infrastructure funding commitments for NSW include \$300 million for the Western Sydney Roads Package and \$500 million to start corridor acquisition, planning and early works for high-speed rail connections between Sydney, the Central Coast and Newcastle. An additional \$162 million has been committed for accessibility upgrades for the construction of the new Western Sydney Airport.

Urban Taskforce, while welcoming the investment in infrastructure that supports growth, are disappointed that the funding isn't explicitly tied to the delivery of new homes.

NSW Treasurer Matt Kean was quick to analyse the state by state numbers and by Sunday afternoon the Sydney Morning Herald was quoting Kean - NSW had “been duded” by the Commonwealth with the funding allocation favouring Labor States.

The amounts allocated to each jurisdiction are as follows:

- \$1bn to NSW
- \$2.57bn to Victoria
- \$1.47bn to Queensland
- \$2.5bn to the Northern Territory
- \$670m to Western Australia
- \$660m to South Australia and
- \$685m to Tasmania

The Treasurer certainly has a point, given that NSW is the home to almost one third of the nation’s population, but we barely got more infrastructure money that Tasmania!

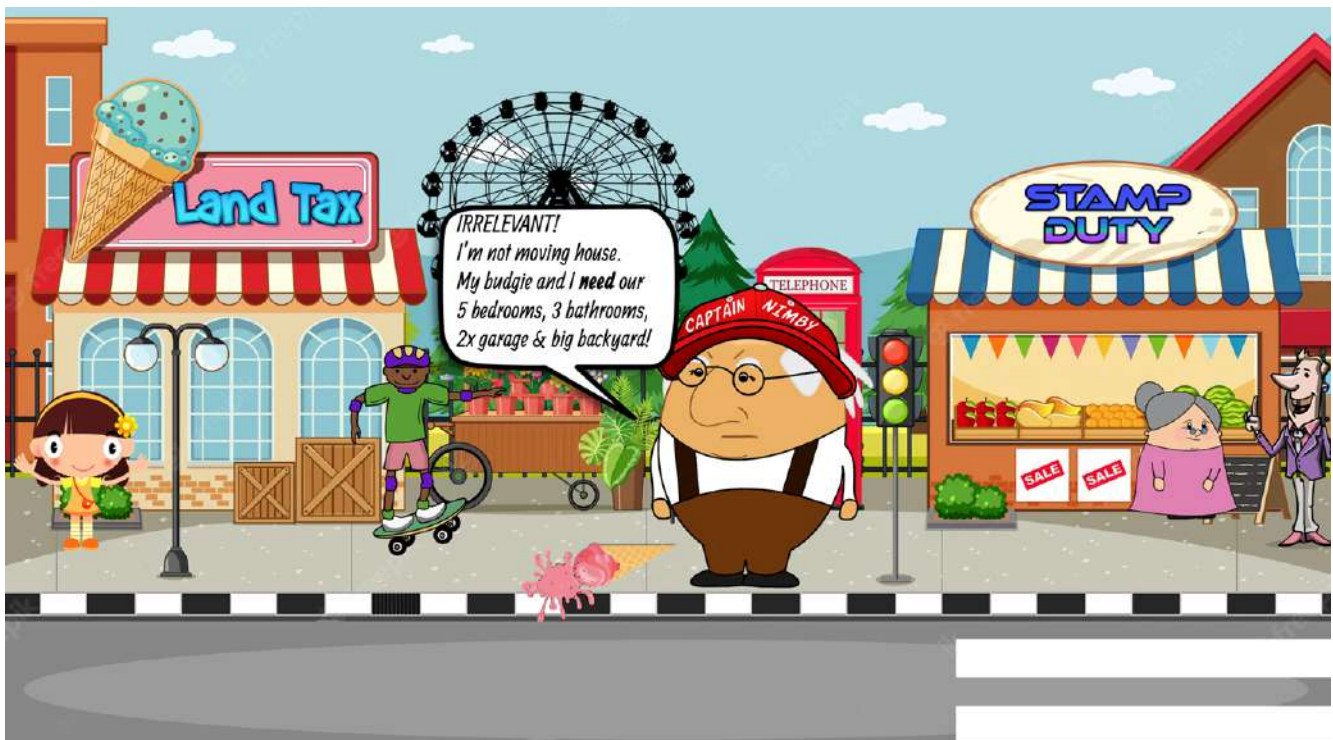
But could it be that the Commonwealth is trying to send a message to NSW and the so-called “Infrastructure Minister”? Perhaps they are sending a signal that less time should be spent on cancelling major infrastructure projects, with more time being spent on delivery of the infrastructure to support much needed new homes across the State?

[Click here](#) PDF to read Prime Minister Anthony Albanese and Minister for Infrastructure Katherine King’s media release announcing the infrastructure funding for NSW.

[Click here](#) to read the SMH reporting of NSW’s response to Commonwealth Infrastructure funding state by state allocations.

Please note, this article may be covered by a Paywall.

STOP Press - NSW Upper House to conduct an Inquiry into Stamp Duty Reform



Property Tax (First Home Buyer Choice) Bill 2022

About the inquiry

The NSW Legislative Council's Portfolio Committee No. 1 – has resolved to conduct an inquiry into the Property Tax (First home Buyers Choice) Bill 2022. The terms of reference for the inquiry, media release and information guides are attached for your information.

On behalf of the committee, I would like to invite you to make a submission to the inquiry. The closing date for submissions is **Wednesday 26 October 2022**.

Lodging a submission

You can lodge a submission by:

- uploading it to the committee's website
<https://www.parliament.nsw.gov.au/committees/inquiries/Pages/inquiry-details.aspx?pk=2903#tab-submissions>
- emailing it to portfoliocommittee1@parliament.nsw.gov.au
- Writing to The Director, Portfolio Committee No. 1, Parliament House, Macquarie Street, Sydney NSW 2000.

When you lodge your submission please let us know if you are requesting that:

- your submission be published in full on the website including your name
- your submission be published in full on the website but with your name removed
- only particular sections of your submission be published and other sections be kept confidential
- all of your submission including your name be kept confidential.

In the case of a submission made on behalf of an organisation, please consider these options as they relate to the organisation.

Please note that it is the committee's decision on how to deal with your request. Personal contact details and signatures will automatically be removed from all submissions.

Find out more

You can find further information about the inquiry on the committee's website <https://www.parliament.nsw.gov.au/committees/inquiries/Pages/inquiry-details.aspx?pk=2903> or alternatively by contacting the secretariat on 9230 3368.

The committee would appreciate your contribution to this inquiry.

Yours sincerely

Hon Tara Moriarty MLC
Committee Chair

[Click here](#) to view the Terms of reference - Property Tax (First Home Buyer Choice) Bill 2022

[Click here](#) to view the Media Release - New Inquiry - Property Tax (First Home Buyer Choice) Bill 2022

[Click here](#) to view the Factsheet - Upper House Committees

[Click here](#) to learn how you can make a submission.

Decennial Liability Insurance Update - Building and Other Fair Trading Legislation Amendments Bill passes the Legislative Assembly & Advisory Panel Report Released



Discussion Paper

Decennial Liability Insurance Ministerial Advisory Panel
Advice to NSW Government
August 2022

[Ten year defect insurance for apartment buildings | NSW Government](#)

This week saw the Building and Other Fair Trading Legislation Amendments Bill pass the Legislative Assembly (the Lower House of the NSW Parliament).

The Bill includes a range of changes – but of particular interest are the amendments to Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020 (RAB Act) following two years of operation.

The amendments offer good news for industry in that changes are being made so that insurance products can be offered within a legislative context.

Another positive coming out of the Bill is that the Defect Liability Insurance (DLI) insurance may be used in lieu of the 2% strata bond.

Urban Taskforce has been at the forefront of urging the Government to establish a legislative framework for a DLI insurance product and has been representing our members as part of the DLI industry advisory panel.

The DLI industry advisory panel's report to Government has now been released and includes four findings and three recommendations.

The four findings are:

- *The Independent Construction Industry Ratings Tool (iCIRT) should remain voluntary.*
- *The Construct NSW reform agenda is turning the corner in restoring confidence in the NSW construction sector.*
- *It is unclear whether a mature decennial liability insurance market can be created unless DLI is made mandatory after a transition period.*
- *Once there is a mature market, DLI will not place an undue burden on project costs, housing supply or housing affordability*

The three recommendations are:

- *The NSW Government must maintain its investment in reforms of the NSW building laws and the capability of the regulator.*
- *The developer/builder should be required to remediate building defects in the first instance. If that fails, the insurer will then step in with their DLI product.*
- *Build-to-rent class 2 buildings with certain conditions should not require both a strata building bond and DLI.*

Once the Building and Other Fair Trading Legislation Amendments Bill passes both houses of Parliament and the legislation is made, we will need to see the development of a competitive market of at least three significant insurance players which are prepared to offer DLI insurance at a competitive price that covers the obligations of the RAB Act.

[Click here](#) to read the DLI industry advisory panel's report to Government.

[Click here](#) for further information on the Bill before Parliament.

Sydney Street Choir Corporate Challenge – Sponsored by Payce – Brings Music to Martin Place



The Sydney Street Choir, which was formed in 2001, provides members with a unique bridge to social services for those most in need.

The Sydney Street Choir Corporate Challenge, an initiative of the PAYCE Foundation, was first held in 2017. The challenge has attracted some of Sydney's finest corporate choirs.

PAYCE continues to be a major supporter of the choir as sponsor of the Corporate Challenge and funding a social worker to assist street choir members.

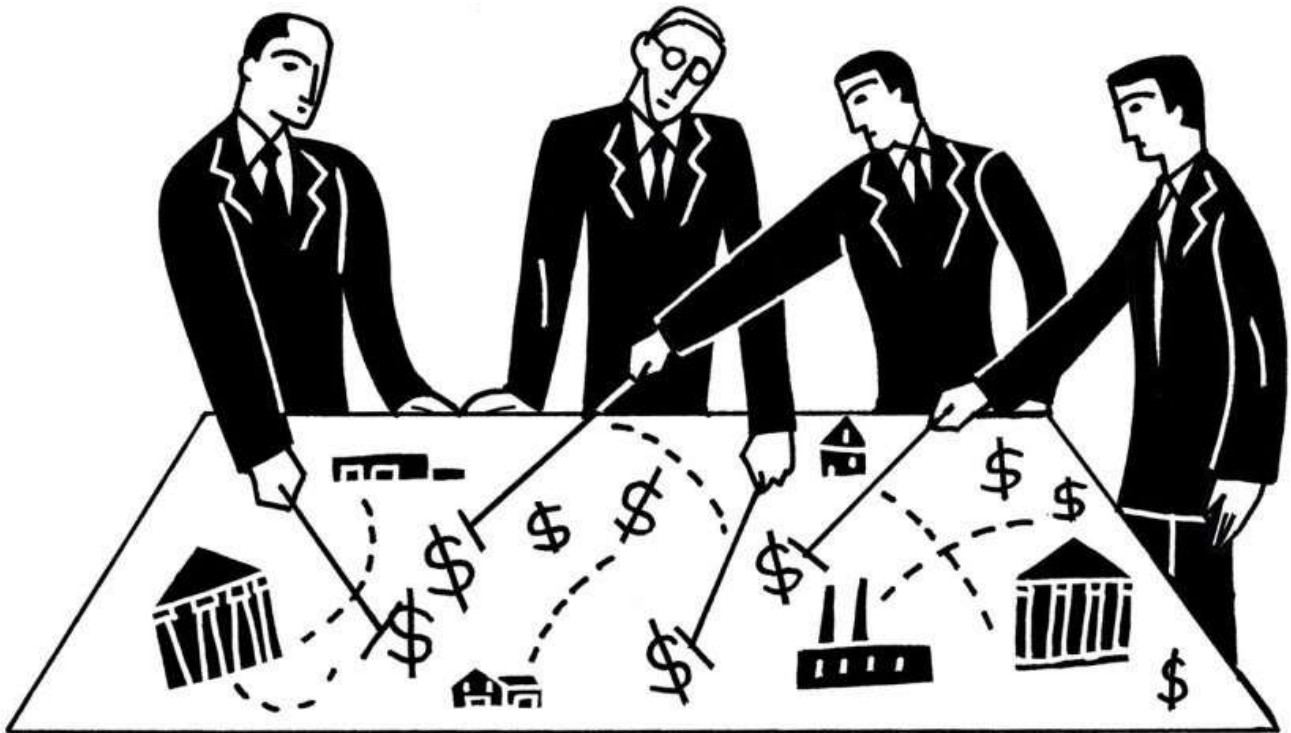
The Corporate Challenge culminated in a free lunchtime concert at Martin Place on Wednesday this week.

Urban Taskforce congratulates core member PAYCE for their continued support for addressing homelessness.

Wednesday's concert also featured the Payce Foundation's Kick Start Café. The cafe is available for use on construction sites and has the dual benefit of providing quality food and employment for those that are struggling - especially youth facing barriers to employment.

[Click here](#) for more information on the Payce Foundation and the Sydney Street Choir Corporate Challenge.

Sourceable Article – When Economists Take Over Town Planning You Know There’s a Crisis



[Image: Sourceable](#)

It is unusual for economists to dive into the detail of the nations’ planning systems, but the intense interest from the Reserve Bank of Australia, the NSW Productivity Commission and the Commonwealth Productivity Commission in the regulatory burden of the respective planning systems on State and National productivity, is cause for alarm and highlights the need for urgent and bold reform.

In this article, authored by Urban Taskforce CEO Tom Forrest, the productivity implications of a failing planning system’s inability to deliver sufficient housing are exposed and outcome focussed reform suggestions are made.

As concluded in the article, Urban Taskforce is now beyond pointing fingers towards those that caused the housing supply crisis. It is now critical that the need for the Commonwealth to take greater control with both carrots and sticks to encourage the States to improve housing supply outcomes.

[Click here](#) to read the full article.

Other News

Quote of the Week - Keating and Perrottet on the Institute of Architects and their opposition to Barangaroo (quoted in SMH 20/10/22)

“If you want to know about kitchen amendments and you want to put a new toilet in the corridor somewhere, call the NSW Institute of Architects – that’s their speed,” Keating said.

“What really gives them the horrors up at the Institute of Architects is that the public love this place. The public are down here all the time. [But] what would they know? They’re not members of the institute.”

On that point, Perrottet agreed. “The Institute of Architects have absolutely no idea, they have absolutely no idea, and it’s poor architecture that ruins great cities,” he said.

The read the entire SMH article [click here](#). Please note, this link may be protected by a Pay wall.

Elizabeth Mildwater to officially depart the Greater Cities Commission to lead Department of Investment Enterprise and Trade

After acting in the position following the sacking of Amy Brown earlier this year, Elizabeth Mildwater has been appointed as the Secretary of the Department of Investment, Enterprise and Trade.

Elizabeth will leave the Greater Cities Commission after holding the CEO position for two years.

The Greater Cities Commission advises recruitment for the Commission’s next Chief Executive will “commence shortly”. In the interim, Lyndal Hayward, Executive Director, People and Corporate Services, will continue to act as Chief Executive.

Department of Fair Trading – requesting feedback on reforming building laws and the Project Remediate Pattern Book

The Department of Fair Trading is committed to:

- *improving safety, accountability and transparency*
- *ensuring high-quality design, construction and maintenance*
- *modernising and simplifying building legislation.*

As part of this, they are seeking broad feedback on Reforming Building Laws in NSW.

For more information on taking a survey, participating in an online Q and A and/or making a submission click [here](#). Feedback can be given until Friday 25 November.

The Department of Fair Trading is also after feedback on using the Project Remediate Pattern Book. The Department describes the Pattern Book as a “living document” and welcomes feedback to help to inform future updates.

For more information and to download the pattern book, [visit the Project Remediate Pattern Book webpage](#).

Council Watch

City of Sydney – Early Engagement on Pyrmont Planning Controls

THIS
WEEK...



The City of Sydney is reviewing their planning controls for the Pyrmont area to align with the state government's Pyrmont Peninsula place strategy.

The first part of this process is a community workshop on Tuesday 25 October.

[Click here](#) to find out more about the review and to register for the workshop.

Urban Taskforce in the news

[When Economists Take Over Town Planning – You Know There's a Crisis! – Sourceable, 17 October 2022](#)

October 17, 2022

[Click here](#) to read the full article

['This is urgent': Labor told not to waste its golden chance to tackle Australia's housing crunch – Realestate.com.au – 20 October 2022](#)

October 21, 2022

Urban Taskforce Australia said the government's election commitments on affordability were primarily targeted at incentives for buyers and more social housing.

"While welcome, this does not address the underlying issue – that housing supply in Australia has fallen well behind demand and urgent reforms on the supply side are needed to improve housing outcomes for more households," the group's boss Tom Forrest said.

[Click here](#) to view the full article on Realestate.com.au

[Housing supply figures show worrying trend – Australian Property Journal, 21 October 2022](#)

October 21, 2022

According to Urban Taskforce Australia CEO Tom Forrest, while these are welcome additions, there are other areas that need important attention too such as supply.

"The lack of market housing supply creates greater and greater demand for social and affordable housing as even the lower end of the sale and rental markets become out of reach for many. So while social and affordable housing is clearly necessary given the current state of the market – greater focus needs to be applied to fixing the cause of the problem and not just the symptoms," he said.

[Click here](#) to view the full article

Members News

URBAN TASKFORCE MEMBER NEWS

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Plans approved for **Toga and Rebel Property Group** collaboration “Made Marrickville” ... [read more](#) ...
The Urban Developer, 17 October

ALAND enhances plans for a \$400 million mixed-use development in Campbelltown ... [read more](#) ...
Architecture and Design, 30th September

Plans for the 24-hour operation of the Northmead **McDonald's** recommended for approval ... [read more](#) ...
Gold Coast Bulletin, October 18

Sekisui House reveal plans for a 450 lot masterplanned estate in the Illawarra ... [read more](#)
The Urban Developer, October 20

Meriton's Harry Triguboff says inflation won't be controlled via interest rate rises and blames labour shortages for rising prices ... [read more](#) ...-
Herald Sun, October 20

A nine-storey apartment block in Penrith from **Urban Property Group** to include units for NDIS recipients, low income and essential workers ... [read more](#) ...
Daily Telegraph News Local, October 19

Plans for **Capital Corporation's** Club Bondi Junction RSL revealed ... [read more](#) ...
Architecture and Design, 5th October

Architects appointed for **Billbergia's** new mixed-use development at Rhodes ... [read more](#) ...
Urban.com.au, 4th October

Aqualand wins the backing of a \$600m funding package for its \$1bn-plus AURA development at North Sydney ... [read more](#) ...
Herald Sun, October 19

Walker Corporation to invest \$2.5 billion to expedite new CBD in Maroochydore ... [read more](#) ... The Urban Developer, October 20

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