

MEDIA RELEASE

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NSW Labor’s plan to deliver more housing around metro stations: “smart and sensible”

Urban Taskforce CEO, Tom Forrest, today welcomed the commitment from the NSW Labor’s Shadow Planning spokesman, Paul Scully, to deliver more housing on top of or adjoining metro stations.

Given the housing supply crisis we find ourselves in, this approach is both smart and sensible.

Mr Scully has outlined a plan to put housing where there was transport capacity, one of the key recommendations of the NSW Productivity Commission’s White Paper, commissioned by the Premier when he was Treasurer. New housing and employment close to transport boosts productivity and makes Sydney more liveable.

The announcement adds detail to the Opposition’s announcement last that an elected Labor Government would revise existing GCC housing targets to ensure population targets takes into account infrastructure investment and capacity in the urban areas of Sydney.

The new metro rail lines and stations represent a massive outlay of public funds, and it is critical that the Government ensures taxpayers obtain full value from these large investments.

The Opposition identified new metro stations such as the Cherrybrook Station precinct where there was simply not enough proposed housing for such a strategic site. The Government recently approved a plan which would deliver less than 400 homes.

For all the investment in Chatswood, which has seen a new Metro and interchange with the heavy rail network, there has been no additional housing supply planned.

The Opposition also identified the new metro stations at Crows Nest and Victoria Cross in North Sydney, along with the new metro stations along the Bankstown line, as ripe for new housing.

We have a housing supply crisis. Rents are sky-rocketing and this is smashing those least able to cope with added pressure on their household budgets. With interest rates going up today (and beyond), this will only get worse.

A responsible Government needs to push beyond the vested interests of local opposition and provide for the future needs of a growing Sydney.

Urban Taskforce has been calling for increased height and density around major transport nodes for years now – it is pleasing to see both the Government and the NSW Opposition are listening.

The comments and analysis above can be attributed to Tom Forrest, CEO, Urban Taskforce.

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

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