

MEDIA RELEASE

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Macquarie Park rezoning proposal - a big step forward

Urban Taskforce CEO, Tom Forrest today welcomed the decision by the Minns Government to push ahead with a rezoning proposal to deliver more than 8,000 dwellings at Macquarie Park.

The changes make it clear that up to 5,000 new build to rent dwellings are both allowable and are encouraged on land that was previously deemed to be commercial core. Further, building height limits have been amended to make build to rent applications more attractive. This is a clear message to Ryde Council – get out of the way.

A further 3,000 new homes can also be delivered by relaxing the previous restrictive zoning provisions.

New housing supply by adjusting the planning rules with new-found flexibility in zoning is the way forward. Today's announcement sets land aside for a new school, but no new money will be needed for transport infrastructure as the Northwest Metro is already there and the stations are currently empty.

This is a case of the Minns Government taking action to match their promises. It costs the Government nothing to relax the planning controls and allow for housing in locations which are well-located like Macquarie Park.

Today's decision shows the potential for housing supply at Macquarie Park and highlights why the rest of this under-utilised suburb should now be part of (yet to be finalised and announced) DPE's new Transport Oriented Development precinct planning process.

After the former Government spent billions of taxpayer dollars on the Northwest Metro, they failed to capitalise on this investment at Macquarie Park. The rezoning proposal is a complete turnaround from the timid rezoning review conducted by DPE in 2022 (under former management) which underwhelmed and undercooked the tremendous potential of the precinct.

Today's decision shows what can be achieved when there is the political will to make decisions that prioritise housing supply.

Urban Taskforce has been calling for action to ensure housing is delivered as part of the rollout of the Metro network. This is a sign that the government is determined to see increased housing supply in Sydney's East. Homes located near jobs will stimulate Macquarie Park as both a commercial destination as well as a vibrant place to live.

Urban Taskforce congratulates Premier Minns and the Planning Minister Scully for their vision and commitment with this decision. After some time waiting and hoping, this is the first real sign that the Government is determined to take control. We are hopeful that there is more to come.

We need a lot more of these announcements if we are to achieve the 376,000 new dwellings needed over the next five years to meet the National Housing Accord.

Today's announcement is the first significant down payment on meeting those national housing supply objectives.

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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