

MEDIA RELEASE

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Bondi Junction Masterplan shows how vision can unlock housing

Waverley Council's newly approved Bondi Junction Masterplan is a great step forward for a precinct that has been largely ignored, according to acting Urban Taskforce Australia CEO, Paul Waterhouse.

The Bondi Junction Masterplan will unlock up to 3,000 new homes, create better civic and open spaces, increase late-night dining and entertainment, and activate the street frontage, with better transport connectivity and improved amenity.

The new plan will transform an area that has long been neglected, making it a drawcard for people from across Sydney and a hub for new residential and commercial development.

It will go a long way to delivering the housing mix that Waverley desperately needs, helping Council to achieve its target under the National Housing Accord and creating a more vibrant precinct.

Despite vocal opposition from a small segment of the community, Council has seen fit to proceed with opening up this commercial and transportation hub – a gateway to the east and south-east of Sydney and a key employment area for many.

Bondi Junction needs to be both a late night and an early morning destination. It should be somewhere people want to go, rather than a staging point for further travel or the place you go through just to get to Westfield Bondi.

The precinct needs to recapture its past to embrace its future.

By endorsing this masterplan, Waverley Council has done what many other local governments have not – embraced development potential and encouraged new housing.

Waverley's 20-year vision to transform this suburb – just nine minutes by train to Sydney CBD – will attract people who want to live and/or work in one of Sydney's most important areas.

The Council, led by Mayor William Nemesh, should be congratulated on having the vision and foresight to push this Masterplan forward.

They have set a clear example for other local governments on what can be achieved when new housing and new commercial development opportunities are promoted, not precluded.

Greater Sydney is in the midst of a housing supply crisis. At least Waverley is looking to do something about it.

End

*The comments and analysis above can be attributed to **Paul Waterhouse**, Acting CEO, Urban Taskforce.*

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