

Innovative plan for social and affordable housing supported by development industry

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The innovative plan for a partnership between the private sector and State Government to overhaul the Ivanhoe public housing estate near Macquarie University will provide a diverse mix of social, affordable and private dwellings and is an excellent model for renewal, says the Urban Taskforce.

"There are many large social housing estates in metropolitan Sydney that could benefit from private sector investment to provide a diverse range of housing types," says Urban Taskforce CEO, Chris Johnson. "The example at the Ivanhoe Estate where the number of social housing dwellings is doubled to 556 dwellings, as well as 128 affordable dwellings and 1,900 new private dwellings is a win for housing diversity. This will benefit the broader housing market by introducing more supply as well as providing new, high-quality accommodation for social housing clients"

"The NSW Government's commitment to provide the necessary infrastructure including transport, schools and green space is welcomed."

"The new urban precinct is well located next to the commercial centre of Macquarie Park with its jobs and retail facilities and in close proximity to Macquarie University with its railway station. The plan ticks all the boxes of sustainable urban development by providing appropriate housing density close to a commercial centre and to a railway station, as well as providing additional affordable and social housing."

"The development industry is supportive of projects like this, as shown by the successful Private Public Partnership (PPP) between the State Government and property developer PAYCE Consolidated for the redevelopment of the Riverwood social housing estate. The redevelopment of the site by PAYCE provides a combination of social and private housing at no cost to the Government. This excellent outcome was a win for social housing clients, the community and the developer."

"The Urban Taskforce encourages the State Government to undertake more projects like this for large social housing estates. The Redfern and Waterloo social housing estates are prime examples of where a major renewal project can occur, particularly if a new station on the proposed Sydney Metro is located in the precinct."

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

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