

Sydney Metro forging ahead but urban renewal lags behind

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Planning approval of the Sydney Metro from Chatswood to Sydenham is great news, however there is a lack of certainty for development around the stations and areas around the rail corridor, says the Urban Taskforce.

"The planning approval of the Sydney Metro including tunnels under the harbour demonstrates the commitment of the Baird Government to an extensive metro network across metropolitan Sydney," says Urban Taskforce CEO, Chris Johnson. "Along with the Metro West line between Sydney and Parramatta the Metro network sets the framework for extensive areas of urban renewal around the new stations, which will help boost must-needed housing supply."

"The Urban Taskforce is concerned, however, that planning for the urban renewal of areas around the rail corridor is taking far too long. Developers have no certainty and cannot proceed with housing projects as strategic land use planning around the metro is lagging far behind."

"An example is the Sydenham – Bankstown Urban Renewal Corridor Strategy. The draft Strategy was exhibited by the Department of Planning in October 2015, however rezoning proposals for areas along the Corridor are on hold until local councils prepare detailed planning controls. This could take an additional 2 years, even more if the council is subjected to an amalgamation, before the local environmental plan is complete. Developers simply cannot sit on land for that long with no outcome."

"Until planning around these corridors comes up to speed, the NSW Government must fast track plans around metro stations, or develop a process where land owners and developers can obtain a development approval or rezoning in significantly less than 3 years."

"The Department of Planning's Guide to Preparing Planning Proposals issued in August 2016 states that the rezoning proposals have merit 'if they are consistent with relevant district, corridor or precinct plans applying to the site, including any draft regional, district or corridor plans released for public comment.' It seems that the Greater Sydney Commission Planning Panels are not following this guide."

"Boosting Sydney's housing supply is absolutely critical if we are to alleviate the housing affordability crisis. It is an excellent time to fast-track planning proposals for new housing around proposed metro rail stations."

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

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