

# Media Release



22 February 2010

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## Financing Metropolitan Transport Plan Critical: Development Industry

The Urban Development Institute of Australia NSW (UDIA NSW) has welcomed the release of the NSW Government's Metropolitan Transport Plan, but has raised concerns about the lack of detail on how the plan will be funded. UDIA NSW Chief Executive said that, "the Transport Plan seeks to strike a balance between the current and future needs of the city. We're very pleased that the North West Rail Link is back on the agenda. What we'd like to see now is some detail on how it will be funded. The industry has understandably become very wary of commitments that are light on financial details."

Stephen Albin said that, "we do think the Plan falls short on how the infrastructure will be financed. We'd like to see the Government look at alternative financing models so some of the critical infrastructure projects can be brought forward. The Opposition has shown that if elected it will look at different approaches to financing infrastructure – we'd like the Government to do the same."

UDIA NSW welcomed the reinstatement of the North West Rail Link as a victory for common sense and a vote of confidence for the current and future residents of the area. Stephen Albin said that, "the North West rail link will be critical to supporting the future of this area as a population centre. What we'd like to see is the investment expedited to meet the current demand and to stimulate new housing investment in the area. The current residents have got good reason to be sceptical about this new commitment and what better way to show the Government is serious about the North West of Sydney than to bring forward the construction."

UDIA NSW also welcomed the review of the Metro Strategy and the creation of a Metropolitan Development Authority – providing it was fully funded and protected by legislation from being scrapped a few years into operation. Stephen Albin said, "the Government has suffered from a lack of focus when it comes to housing supply in Sydney. The new Authority, if managed effectively, should assist in bridging the gap between the Governments policies and new housing."

UDIA NSW has consistently supported the Government's Metro Strategy but highlighted the lack of coordination and focus within Government to delivering the outcomes. Stephen Albin said that, "the Government has the right idea with the 2005 Metro Strategy but lacked the coordination to deliver the housing and employment targets. The creation of the Metropolitan Development Authority appears focussed on addressing the implementation issues and providing more direct accountability for delivering new housing and employment in Sydney."

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