

# Media Release



15 May 2009

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## **New legislation will be vital to meet Sydney's urban renewal challenges**

The challenge of meeting Sydney's urban renewal constraints has taken a step in the right direction with the introduction today of new legislation into the NSW Parliament. The Land Acquisition (Just Terms Compensation) Amendment Bill 2009 will empower authorities to acquire strategic land sites that will be vital to delivering a more sustainable future for Sydney.

The development industry's leading association, the Urban Development Institute of Australia NSW (UDIA NSW) Chief Executive, Mr Stephen Albin said that, "without the capacity to acquire strategic future development sites, both the NSW and Local Governments have little chance in delivering urban renewal opportunities. Councils have been directed to make urban renewal happen but have effectively had their hands tied behind their backs."

Mr Albin today called on the NSW Parliament to ensure the smooth passage of this legislation through both houses. "These amendments will assist in unlocking strategic important sites that will be needed to deliver a more sustainable city. Urban renewal is in the public interest – this Bill will assist in making it happen".

Mr Albin said that, "this is not the sequel to *The Castle* – these acquisition powers are a function of every key global city and absolutely vital to ensuring that we have enough housing and employment opportunities to meet our growing population. Sydney is now reliant on fragmented and unpredictable land parcels to meet its housing production needs. This Bill will assist in ensuring that Councils can work together with the development industry to ensure that we are building the right amount of housing in the right locations – rather than just where the easier alternatives exist."

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