



## ACT Government

# 2003-2004 BUDGET

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### **PUBLIC LAND DEVELOPMENT REFORMS IMPLEMENTED**

Planning Minister, Simon Corbell, today announced that the 2003-2004 ACT Budget includes details of one of the most important initiatives of the Stanhope Labor Government, the implementation of Public Land Development.

Public Land Development, where the ACT Government develops new suburban areas and sells blocks direct to the public is a key government commitment which will start this year following the establishment of the new ACT Land Development Agency on July 1 2003.

“Under the guidance of an expert board of management, the ACT Land Development Agency will ensure that the development and sale of ACT land is orderly, viable, and self-supporting. It is charged with delivering significant beneficial economic, social and environmental outcomes to the Territory,” Mr Corbell explained. The Government is currently finalising Board appointments.

“The Agency’s portfolio will also incorporate the highly successful and innovative developments underway in the Gungahlin Town Centre and in the Kingston Foreshores.

Mr Corbell announced that, consistent with previous statements, in the first year of operation the new Agency will develop a proportion of new land itself or through joint public-private activity, with other land being sold direct to the private land development market.

“Based on population growth and household formation, the Government’s 2003-2004 Land Release Program provides for the Government to release land for approximately 2,400 residential dwellings and estimates that redevelopments will provide an additional 1,000 dwellings. The program will meet demand and provide both stability and flexibility to the market.

“I am pleased to confirm that new Greenfield Areas known as Dunlop 4 East and Harrison 1, providing for 450 new dwellings, will be developed by the new Land Development Agency, “ Mr Corbell said.

“Further the land releases of Bruce 2/3 and Forde 2 will be developed as joint Government and private sector developments, providing for 650 new dwellings.”

“The new Agency will also release the Greenfield areas of North Watson, East O’Malley and Forde 1, providing for 765 new dwellings, for development by the private land development sector.”

Mr Corbell emphasised that the Land Development Agency will apply due commercial rigour in its operations while meeting key social objectives for providing land for schools, churches, sporting groups and other community needs.

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Media Release



Established under the Planning and Land Act, the Agency will perform its functions:

- consistent with the social and economic needs of the Territory;
- in accordance with prudent commercial principles;
- in consultation with residents of the Territory;
- exhibiting a sense of social responsibility by having regard to the interests of the community in which it operates; and
- in compliance with the principles of ecologically sustainable development.

“The 2003-4 Budget marks a significant achievement in the return of public land development activity in the ACT,” Mr Corbell concluded.

**Statement ends.**