



# ACT Government

## 2004-2005 BUDGET

### MEDIA RELEASE

#### LAND RELEASE PROGRAM CATERS FOR FIRST HOME BUYERS

Land specifically for first home buyers and people on low to moderate income will be identified and released as part of the ACT Government's five year land release program announced today as part of the 2004-05 Budget, said Planning Minister Simon Corbell.

"For the first time, the Land Development Agency will identify sites especially for first home buyers and people on low to moderate incomes," said Mr Corbell. "More than 500 dwellings over the next five years – more than 100 dwellings a year – will be identified."

This is an important part of delivering the ACT Government's 2001 election commitment for affordable housing and the *Canberra Plan* efforts to build a stronger community and a city for all ages. Designated first home buyers and low-income blocks in new residential releases will help to encourage home-ownership and provide for the community's range of housing needs.

Mr Corbell noted that the ACT now had the highest level of land supply since the mid 1990s. "The 2004-2009 land release program will ensure that we do not fall behind and create a land supply crisis like the Liberals did. We will have land planned and ready for release when needed for the Land Development Agency to sell or develop itself."

The 2004-2009 residential and commercial land release strategy expects demand for up to 2500 dwellings each year over the next five years in new and established areas. Mr Corbell said the demand would be met in accordance with *The Canberra Spatial Plan's* vision of providing housing choice and creating a contained city.

"Most of the demand will be met in new areas that are still growing, predominantly north Gungahlin, while smaller land releases in Civic, the town centres and at Kingston will provide alternative opportunities to live in established areas. Between 2004 and 2009, the ACT Planning and Land Authority will develop concept plans for entire suburbs as well as large individual blocks with potential to accommodate some 16,000 dwellings once developed."

The needs of Canberra's ageing population will also be looked after. Sites for residential aged care homes will be released at Nicholls, Belconnen, Bruce and Gordon.

Mr Corbell said the commercial releases would focus on Civic and town centres to achieve the *Spatial Plan's* strategy of encouraging employment in these key locations. Several office sites near London Circuit and City West are to be released. Retailing and industrial space released in town, group and local centres and in Fyshwick, Hume and Mitchell would provide opportunities for bulky goods retailing and meet the convenience needs for shopping in developing areas.

**Statement Ends.**

