

## Portfolio: Housing and Suburban Development

### COVID-19 EFFECTS ON HOUSING

#### Talking points:

- According to the most recent report from CoreLogic (published on 1 March 2022) the national housing market continues to grow, albeit at differing rates across Australia. Canberra housing market conditions continue to be consistent with national trends, reflecting record low interest rates, a period of high household savings and COVID-19 related stimulus support.
- The degree of longer-term impacts on the housing market including from tightening borrowing practices/higher interest rates and the effect of reduced migration remains unknown.
- Notwithstanding the significant uncertainty over the last two years, the Suburban Land Agency has continued land releases and settlements in accordance with the Government's Indicative Land Release Program and Public Health Directions.

#### Key Information:

##### General housing market impacts – CoreLogic report

- In February 2022, **Canberra** dwelling values rose by 0.4%, increased over the quarter by 3.1%, and over the past year by 23.8%.
- **National** dwelling values rose 0.6% in February 2022, 2.7% over the last three months, and increased by 20.6% over the past 12 months.
- Canberra dwelling value increases are broadly consistent with national trends.
- Continuing a pattern over recent months, CoreLogic notes that a multi-speed dynamic has emerged across the capital cities, with the February 2022 results showing greater diversity. Brisbane (1.8%) and Adelaide (1.5%) are leading the pace of gains ahead of Hobart (1.2%), while growth is lower in Melbourne (0.0%), Darwin (0.4%) Perth (0.3%) and Canberra (0.4%), while Sydney dwelling values fell by 0.1%.

##### Suburban Land Agency Impacts

- The SLA continues to adapt and respond to the changing conditions associated with the COVID-19 pandemic. For example, auctions have or will be conducted online for industrial, multi-unit and packaged lot land releases, while the Taylor and Whitlam ballots were undertaken through 'Book to Buy' via telephone processes to minimise physical events.
- The SLA will continue to closely monitor the market and the impact of COVID-19 on future scheduled land releases and has been proactive in communicating with its legal service providers and communicating with buyers.

**Portfolio: Housing and Suburban Development****GOVERNANCE OF THE SUBURBAN LAND AGENCY****Talking points:**

- The Suburban Land Agency (the Agency) actively promotes operational governance as a key priority.
- The Agency's Governance team provides strategic advice to the Chief Executive Officer, the Agency Executives, the Board, and the Board's Committees. This supports the Agency to make informed decisions and to implement good governance practices.
- The Governance team also support the Suburban Land Agency and the Board to comply with obligations under relevant laws and regulations.
- The Governance and Corporate Services Branch is also responsible for procurement assurance, training, and planning.

**Key Information**

- The Agency's governance framework ensures adequate oversight of risk management and fosters relevant internal training programs including in relation to (i) records management, (ii) respect, equity and diversity, (iii) fraud, corruption and ethics, (iv) conflict of interest and (v) work, health and safety.
- The Governance team coordinates the Agency's internal audit function with the Agency's internal auditors (an outsourced independent provider) and ensures that audit recommendations are duly addressed.
- The Agency's procurement framework provides guidance to staff on legislation, policy, and best practise principles. The Agency has invested in staffing training and education in procurement (including probity) and undertakes assurance activities (including record keeping) as well as procurement planning to improve compliance and performance.

**Background Information**

- The Agency's internal audit plan for 2021-22 has been approved by the Board.
- Internal audits on the Contract and Supplier Management, High Performing Teams, Land Acquisition – Business Case Phase and Operational Effectiveness have commenced.
- The Agency's Executive team includes an Executive Branch Manager Governance and Corporate Services who is responsible for assisting to continually strengthen and improve the Agency's governance and procurement.
- The Executive Branch Manager Governance and Corporate Services is supported by a Senior Director Governance. This role is also responsible for leading a team which is focussed on governance and risk.

The Executive Branch Manager Governance and Corporate Services is also supported by a Senior Director Project Management Office. This role is responsible for leading a team focused on procurement and project management.

## Portfolio: Housing and Suburban Development

### GUNGAHLIN DEVELOPMENT UPDATE

#### Talking points:

- The Indicative Land Release Program (ILRP) 2021-22 to 2025-26 identifies releases in Casey, Taylor, Jacka, and the Gungahlin Town Centre.

#### Jacka – Gas free and Community Battery

- In line with the Territory Plan Amendment in June 2020, to remove the mandatory provision of a gas service to each new block in subdivision, the Suburban Land Agency (the Agency) has progressed planning and design in Jacka 2 without the provision of a gas reticulation network.
- In striving towards a zero-emission suburb for Jacka, the Agency has released a market sounding for the proposal to implement a Community-Scale Battery Project in Jacka. This is one of the initiatives identified in the Agency's Sustainability Strategy.
- The outcome(s) of the market sounding and future implementation direction will be briefed separately.

#### Taylor

- The Agency has undertaken its final release of single residential dwelling sites in Taylor this year, in accordance with the ILRP.
- Taylor is proving to be a popular suburb with the Margaret Hendy School, extensive network of open space and pedestrian connectivity, along with some highly sought-after development sites with views across Gungahlin.

#### Gungahlin Town Centre

- The Agency has committed to further consultation with the Gungahlin Community Council and wider Gungahlin Community about how future sites in the Town Centre are brought to market.
- The Agency has met several times with members of the Gungahlin Community Council regarding concerns around the development outcomes in the Town Centre, most recently on 2 March 2022.

#### Key Information

- The SLA is currently undertaking several projects in Gungahlin outlined below:

Estate	Planning	Civil Works	Landscape Works	Community Development (Mingle)
Moncrieff 2,000 dwellings(dw)	Complete	Complete	Complete	Complete
Throsby 1,101 dw	Complete	Complete	Complete	Ongoing
Gungahlin Town Centre	Complete	Complete	Pending – design commencing late 2021 CY	N/A
Taylor 2,892dw	Complete	Complete	Ongoing	Ongoing

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Estate	Planning	Civil Works	Landscape Works	Community Development (Mingle)
Jacka 2	Stage 1 DA approved 20 October 2021	Commencing Q4 2021-22	Commencing Q4 2021-22	Commencing Q4 2021-22
Kenny	Pending	Pending	Pending	Pending

## Background Information

### Moncrieff Group Centre and Taylor Local Centre

- These sites were released via a two staged tender (EOI/RFT) in June 2021. The EOI process closed on Tuesday 14 September 2021. The EOI is currently under assessment, the RFT documents will be informed by the community engagement exercise undertaken by the Agency in June and July 2021.

### Jacka 2

- The Development Application for Jacka Stage 2 – Stage 1 has been assessed with EPSDD issuing a Notice of Decision on 20 October 2021 to approve the development.
- In November 2021, the Agency was advised that an appeal against the approval has been lodged in the ACT Civil and Administrative Tribunal (ACAT). The Agency construction and sales program is on pause until the ACAT process is resolved. Preliminary meetings with ACAT commenced in January 2022, with a number of subsequent Directions Hearings having occurred in February and March 2022.

### Kenny

- The transfer of the site to the Agency for delivery was initiated early May 2021, with the Agency to commence planning works shortly.

### Casey

- Development sites in Casey are currently being considered by EPSDD in line with works they are progressing on community needs assessment.

### Gungahlin Town Centre

- The Agency has committed to stakeholder engagement on how blocks are brought to market, the provision of open space, and interface with the linear park and future public realm.
- The engagement approach will need to align with the outcomes of the Government's response to the recommendations of the Standing Committee's inquiry into Draft Variation 364 (DV364), tabled 8 February 2022.

**Portfolio: Housing & Suburban Development****MOLONGLO DEVELOPMENT UPDATE (INCLUDING WHITLAM)****Talking points:**

- The Molonglo Valley is a major development front with an expected district population of around 60,000 residents when completed in approximately 25 years.
- As of November 2021, the population in the suburbs of Wright, Coombs, and Denman Prospect, is estimated to be around 9,500 residents. The population of Molonglo is expected to grow to around 30,000 over the next ten years as residents move into the existing suburbs of Wright, Coombs, Denman Prospect, Whitlam and in the future suburbs in Molonglo 3.
- Whitlam is the first suburb of Molonglo 3. Whitlam comprises approximately 2,300 single and medium-density dwellings, a community facility site (school), and a local commercial centre. The first single residential settlement has occurred, and the first resident moved into the estate in September 2021. Construction is nearing completion on the Whitlam Display Village Collaboration Hub and the Display Village.

**River Corridor Interface**

- In developing the suburbs of Coombs, Wright and Whitlam, the Suburban Land Agency (the Agency) placed high importance on minimising impacts on the Reserve through the management of weeds, rubbish, erosion, and stormwater, consistent with the Agency's Sustainability Strategy.
- The Agency has undertaken several restorative projects in Coombs to improve water quality entering the Reserve and has initiated the Whitlam Water Quality Project to demonstrate best practice in sediment and erosion control during, and after, estate construction.
- The Agency is working closely with the Natural Resource Management Team within the Environment, Planning and Sustainable Development Directorate (EPSDD), and Parks and Conservation, to minimise development impacts on the Molonglo River Reserve.

**Molonglo Commercial Centre**

- The Molonglo Commercial Centre and surrounds will consist of a main commercial core containing a wide range of retail and community uses, as well as a service trades area, a college, police station, emergency services facility, a large town park, and approximately 2,700 dwellings.
- The Centre will also be the Territory's first gas-free commercial and retail precinct in accordance with the current Parliamentary Agreement.
- Planning for the Centre is still being progressed by EPSDD through a technical amendment with the first release of land in the Group Centre scheduled for 2023-24. The Agency is currently working on a high-level release strategy for the period 2023-24 onwards.

## Wright and Coombs Village Precinct

- The Agency is committed to delivering great places where communities thrive, and one way of delivering this vision is by tailoring land releases with specific design controls on commercial and community land releases.
- The Wright and Coombs Village Precinct is a result of extensive community engagement (workshops, panels, and surveys), developing sales and marketing material based on these community outcomes, and then binding these outcomes through sales documentation and delivery deeds.
- The sites have been released via a two-stage tender. The EOI closed in September 2021 and the first stage assessment is now complete. A number of suitable developers have been identified and will be invited to participate in the Request for Tender stage, where they will be required to respond to the design criteria, with a view to delivering the development in line with Agency's Urban Design and Place Framework.
- The Agency will soon be going to tender for the design and DA approval of the associated off-site works which include road and parking re-alignments, Coombs Park upgrades and a Community Activity Centre.

### **Key Information:**

- The Agency is currently undertaking a number of projects in the Molonglo Valley with the main activities including:
  - sales activity for the Wright and Coombs Village Precinct land releases, with the stage 2 Tender to be released in April 2022;
  - finalising landscaping works in North Coombs, North Wright and along John Gorton Drive;
  - land servicing in Whitlam Stage 3 due for commencement in April 2022;
  - estate development planning for Whitlam Stage 4;
  - planning and community consultation for the Whitlam Local Centre; and
  - landscape works for the Play Space near Holdens Creek Pond is due for completion Spring 2022.

### **Background Information:**

- The Molonglo Valley is divided into three stages:

#### Molonglo 1

- The final estate development in Coombs is a small area of approximately 6.7 hectares known as the Coombs Peninsula. The Agency is currently paused on all planning work following the release of the Parliamentary Agreement for the 10th Legislative Assembly, which proposes keeping the Peninsula as open space.
- The Agency is seeking clarification from EPSDD on Cabinet's decision for Government to undertake further Stakeholder Consultation.

## Molonglo 2

- The final stage of Denman Prospect, Stage 3, is identified for release in the draft Indicative Land Release Program in 2021-22.
- The EPSDD is undertaking a Technical Amendment to the Territory Plan for the Molonglo Commercial Centre and Denman Prospect Stage 3.

## Molonglo 3

- Molonglo 3 will accommodate approximately 12,000 dwellings, including local centres, group centres, and community uses, including government and non-government schools.
- The first suburb of Whitlam is 50 per cent complete and requires the construction of three critical pieces of infrastructure. These are the Deep Creek water quality pond, relocation and undergrounding of the 132KV powerlines, and the mitigation of odour from the Molonglo Valley Interceptor Sewer. These projects are being progressed by the Agency in conjunction with Evo Energy and Icon Water.
- EPSDD are in the early stages of planning for the next suburb in Molonglo 3 which is due for release in 2023-24 financial year.

## Portfolio: Housing and Suburban Development

### WEST BELCONNEN GINNINDERRY DEVELOPMENT UPDATE

#### Talking Points:

- The West Belconnen Joint Venture, known as Ginninderry, stretches from the north western suburbs of Canberra (Holt and Macgregor) across the ACT/ NSW border into part of the Yass Valley. It is bounded on two sides by the Murrumbidgee River and Ginninderra Creek. The first two suburbs of Ginninderry will be Strathnairn and Macnamara.
- The site is being developed by a Joint Venture between the Territory and Riverview Developments Pty Limited (Riverview).
- Based on the development potential of land being contributed to the joint venture, the respective interests of the parties are 60 percent for the Territory and 40 percent for Riverview. Project costs and risks will be shared in those proportions.
- Following the easing of lockdown restrictions, the Ginninderry team are back on site and the Link building is open.

#### Construction

- Strathnairn
  - Stage 1 (356 blocks) is complete. First settlements occurred in June 2019.
  - Stage 2 (814 blocks) is complete. The sale results of the most recent release are detailed at the end of this brief.
- Macnamara
  - Yet to commence. Procurement of civil contractor in progress.

#### Recent initiatives of the project include:

- The Ginninderry Joint Venture (GJV) have successfully retained its Six Star Green Star Communities rating.
- The first Development Application (DA) for the suburb of Macnamara was partially approved on 23 December 2021. The Planning Authority has approved the development of all proposed land outside of the two Environmental Clearance Zones (ECZ). This will allow the GJV to achieve their Indicative Land Release Program target for 22-23FY
- More than 880 residents have now moved into Strathnairn (350 completed dwellings).
- The GJV have signed a Memorandum of Understanding for a Women's Housing Initiative pilot at Ginninderry. The initiative will support vulnerable women at risk of homelessness and women into homeownership.
- The Ginninderry Charity Housing project is progressing well and the dwelling will go to auction September 2022.

- Stormwater harvesting and irrigation project will be progressing to Government for decision in June 2022.
- Major project considerations currently being addressed are the removal of ECZ surrounding the West Belconnen Landfill and the Lower Molonglo Water Quality Control Centre. Several different options are being considered to expedite the process as the removal of the ECZ's is impacting the GJV development front and its ability to achieve future dwelling targets in the Indicative Land Release Program (ILRP).

Sales releases for 2021-22 are as follows:

- 45 Flexi Living product dwellings were released on 6 November 2021. These will not count towards the 2021-22 Financial Year ILRP target as they were counted as released during the 2020-21 Financial Year, when the builders tender was released.
  - Eight dwellings were given to ACT Public Housing.
  - The sale of three dwellings were delayed due to redesign requirements.
  - 34 were sold on 6 November 2021 however, two were subsequently provided back to the GJV as the purchasers failed to meet purchasing requirements.
  - The sale of the remaining five (three redesigned dwellings and the two dwellings that were handed back) occurred on 29 January 2022.
- The GJV released 126 single residential blocks on 19 February 2022. All have been sold.
  - 55 were via a Display Village Builder ballot (house and land); and
  - 71 via a public ballot.
- An additional release of single residential blocks is planned for May 2022. A date is yet to be confirmed.

**Key Information:**

- The total area of land covered by the development proposal is over 1,600 hectares. Around 800 hectares is protected in the open space network, including approximately 600 hectares for the river corridor/conservation area.
- On completion, the new community will become home to up to 30,000 residents.
- There will be approximately 11,500 dwellings, of which 6,500 will be in the ACT and 5,000 in NSW (subject to rezoning approval).
- It will provide a diverse range of housing and lot sizes to suit a wide range of budgets, buyers, and lifestyles.
- GJV affordable housing product 'Flexi Living' considers additional sustainable and efficiencies beyond those considered in the ACT Government affordable housing policy.
  - The GJV have now released 70 affordable 'Flexi Living' Built form dwellings, all within Strathnairn.

- The GJV are now considering additional affordable housing built form based on the independent audit of their first two tranches, the ACT Government affordable housing thresholds and the implications of DV369.
- It will be the first cross-border development for the ACT and NSW, with three suburbs in the ACT and one adjacent border community in NSW (subject to rezoning approval). The project will cross the border in approximately 2034.
- It will take 30-40 years for the development to be complete.

## **Background Information:**

- In May 2013, the ACT Government entered into an agreement with the Riverview Group to develop land in West Belconnen and adjacent land in NSW. On 5 December 2015, the ACT Government agreed to the Territory entering into a land development joint venture with Riverview. The area to be developed is approximately 1,600 hectares: 670 in the ACT and 330 in NSW. The balance of approximately 600 hectares is to meet requirements of the National Capital Plan, and protection for the ecology of the Murrumbidgee River and Ginninderra Creek corridor.
- The project has been conceived and developed, to date, with high environmental and sustainability values. Project initiatives include:
  - a memorandum of understanding with the adjacent Strathnairn Community Arts facility to provide additional resources and facilities for Strathnairn and minimise the impacts of the development on the community;
  - formation of a Conservation Trust to actively manage the river corridor to protect the environmental values of the corridor whilst allowing community access;
  - a training and employment initiative, called SPARK, in partnership with stakeholders across community services, vocational training, and industry, to deliver engagement training and employment opportunities for the Ginninderry community; and
  - attainment of a six star 'Green Star' - Communities rating by the Green Building Council of Australia, the highest possible rating under the scheme. In order to attain this rating, the planning, design and construction of the Ginninderry community was assessed across six categories including: governance, design, economic prosperity, liveability, environment, and innovation.
- Processes are currently underway to manage the following:
  - relocation of the powerlines that traverse the site;
  - appropriate buffer zones for the Lower Molonglo Water Quality Control Centre; and
  - reduce the environmental clearance zones around the West Belconnen Resource Recovery Centre as well as investigating future land uses on the site. The capping of the landfill has been delayed further due to environmental testing suggesting the migration of groundwater from the site. Transport Canberra and City Services have advised the capping of the landfill won't be complete until February 2023. This impacts the GJV's ability to achieve their ILRP targets.

- The Variation to the Territory Plan No.351 allowing the development was approved in June 2016. Amendment 86 to the National Capital Plan was formalised on 23 November 2016.
- Approval under the *Environment Protection Biodiversity Conservation Act 1999* was received in September 2017.
- The Joint Venture commenced after the disallowance period for Amendment 86 to the National Capital Plan expired on 23 November 2016.
- Marketing of Stage 1 commenced in April 2017 with the first resident occupation occurring in mid-February 2020.

**Portfolio: Housing and Suburban Development****PURCHASING LAND FROM THE SUBURBAN LAND AGENCY****Talking points:**

- Due to unprecedented demand for property over the last 12-18 months, the Suburban Land Agency (the Agency) does not have any single residential blocks available for purchase Over the Counter (OTC).
- The timing of when the Agency releases land to the market is set out in the Government's Indicative Land Release Program (ILRP).
- The Agency's website will advertise land when it is available for sale OTC. Single residential blocks, multi-unit sites and commercial sites, can be made available for sale OTC if they do not sell via other land sales methods such as the initial ballot, tender, or auction.
- There are currently limited blocks available for purchase through partner builders, under a Put and Call deed. There are approximately 169 blocks available in Whitlam and Taylor, including around 91 affordable housing blocks.
- Pre-qualified builders can enter into Put and Call Option Deeds, allowing them to begin designing and promoting house and land packages to buyers, providing more options. The deeds are used by Builders (as the grantee) to secure the right to purchase the land, enter into a house and land package, then nominate a new buyer to enter into the Contract for Sale.
- Put and Call Option Deeds allow builders to secure a buyer with the stamp duty payable on Completion of a Contract for Sale. This allows the new buyer to pay the stamp duty instead of the builder.
- Complex sites may be released via a two-stage tender process, with a design and development proposal that addresses a Place Design Brief. This is developed with community input, demonstrating how planning, community, and market, requirements can be met in a feasible way.
- Land has been available for sale during the COVID-19 pandemic. Sales documents necessary to support purchaser decisions were accessible via the Agency's website, and sales agents were contactable by phone/email if required. Additionally, interested buyers were also able to arrange a private appointment, which ensured that all parties adhered to social distancing requirements.

**Key Information:**

- The Agency's Sales and Client Services team is primarily responsible for managing land sales, stakeholder relationships, and related service provider procurement panels. The Agency is committed to ensuring that the team provides an exceptional customer experience, and to improving customer satisfaction.
- Once purchasers have identified a block they are interested in, they contact the sales agent to complete the sales instructions and usually have seven to 14 days to exchange contracts on a five percent deposit. However, during COVID-19, the Agency has worked

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with buyers to allow additional time where delays with approval processes by financial institutions have been experienced.

- Settlement on single residential blocks will generally take 30-60 working days.
- Details of any available land can be found on the SLA website:  
[www.suburbanland.act.gov.au](http://www.suburbanland.act.gov.au).

### Ballot process

- A new land release in an ACT Government residential estate may be offered for sale through the ballot system. The ballot system is a fair and transparent way to sell residential blocks to the public, since it provides everyone interested in purchasing a property an equal opportunity to do so.
- The Agency has used the ballot process a number of times over the last 18 months, where COVID-19 restrictions have permitted it.
- Block prices are set at market value, based on advice from at least two independent valuers. As the block price is publicly available, buyers have knowledge of those prices throughout the process.
- Under delegation from the ACT Planning and Land Authority (the Authority), the Suburban Land Agency is responsible for, amongst other things, granting leases by way of ballot under section 238(1) of the *Planning and Development Act 2007* (the Planning Act).
- Details of the ballot process are published on the website <https://suburbanland.act.gov.au/en/buying-methods>. All potential registrants are required to comply with the published Terms and Conditions.
- To participate in a ballot, potential buyers must register their details using the online system during the advertised registration period. Details provided by registrants includes: the full name(s) of each buyer, residential address, solicitor details and the type of lease they wish to enter into.
- Once the registration form has been submitted, the potential buyer's details are entered into the ballot, and they are given a unique ballot number.
- Once the registration period closes, registrations are checked: for duplicates, related parties, registrants are individuals over 18 years of age and/or a corporation that is registered under the *Corporations Act 2001 (Cth)* and has been issued an Australian Company Number (can).
- Each eligible ballot number is entered into an electronic ballot draw system. Ballot numbers are randomly drawn, and a ranking number is allocated to the ballot number. The sequence of drawn ballot numbers will determine the appointment time/date for the block selection.
- The ballot draw is witnessed and signed off by ACT Gambling and Racing Commission officials from Access Canberra.
- Ballot results are uploaded on to the Agency's website. Successful ballot registrants will be invited to a block selection appointment to select and purchase a block.

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- Once a block is selected, the buyer must sign a First Grant Contract. They will be required to select either a Standard Lease Contract or a Land Rent Lease Contract (if available). A payment is required depending on the type of Contract as set out below.
- To settle a Contract, the outstanding amount of the sale price must be paid on or before the completion date as stated in the Contract.
- Settlement of the Contract depends on when the block is considered 'Land Ready'. The Agency may release land that is not ready to build on when the First Grant Contract is signed by the purchaser.
  - The front page of the Lease Contract will specify whether the Contract is 'Land Ready' or 'Land Not Ready'. The Contract includes information on the Estimated Date Range for Works. This date range is an indication of when completion of the civil construction will occur and all the appropriate certification and approvals are issued by relevant authorities to the Agency. This is known as Operational Acceptance, or when blocks are 'Land Ready'.
- After Operational Acceptance occurs the Agency's legal service provider will serve the Crown Lease to the purchaser or their nominated solicitor. When the Crown Lease is received, the purchaser will also receive settlement instructions including the scheduled settlement date.
- To settle a Contract, the outstanding amount of the sale price must be paid on or before the completion date as stated in the Contract.
  - In the case of Land Rent Contracts a settlement payment is not required as the land remains in the ownership of the Territory.

## Portfolio: Housing and Suburban Development

### SUBURBAN LAND AGENCY STAKEHOLDER AND COMMUNITY ENGAGEMENT

#### Talking points:

- The Suburban Land Agency (the Agency) manages community engagement during development delivery, sale, demolition or construction of sites. This is based on the EPSDD Governance Framework for Land Release and Development.
- The Agency is committed to an engagement program in urban and greenfield projects including community and industry stakeholders.
- Stakeholder and community engagement helps to inform community preferences for particular sites and places for development proposals and can assist in establishing the non-financial objectives of a land release.
- With the release of the Indicative Land Release Program (ILRP), planning has commenced for engagement activities to support the 2021-22 land release. Engagement will focus on feedback from the community and industry to help inform the release strategy and sales documentation.
- The Whitlam Local Centre is a key engagement that follows this methodology and takes a place-based approach. Previous engagements that followed similar methodologies included Gold Creek (2019), Belconnen Town Centre site releases (2020), Wright and Coombs mixed use sites (2021), and Moncrieff and Taylor commercial sites (2021).

#### Key information:

##### Greenfield engagement

- **Whitlam Local Centre** – community engagement commenced on Tuesday 8 February and will close Friday 25 March. The Agency is seeking input on the values, aspirations, and priorities for the future Local Centre. It aims to understand community preferences for the site to inform project delivery agreements and mandated design considerations. The Agency will use feedback to help shape a place brief for the Local Centre which will guide future development for the site through a place and design framework. Engagement activities include online surveys, workshops and opportunities for young people to provide feedback.
- **Coombs Community Facility site** – the Agency is currently looking at community engagement in line with government priorities.
- **Gungahlin Town Centre sites** – SLA has been working with EPSDD exploring opportunities to work collaboratively, where possible, on future engagements. A standing community panel will be established to be in place for the next 12-18 months to work with both EPSDD and SLA to deliver Gungahlin Town Centre projects.
- **Coombs play space** – the program of consultation for this area is complete. Final sketch plans were released to the public in the third quarter of 2020. Construction has commenced and is expected to be completed in April 2022. More details are available in the Molonglo Development Update QTB.

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- Coombs Peninsula – the Agency is not progressing engagement activities for this site following the release of the Parliamentary Agreement for the 10th Legislative Assembly which proposes keeping the Peninsula as open space. More details are available in the Molonglo Development Update QTB.
- Other greenfield sites requiring community engagement by the Agency going forward include:
  - Jacka 2
  - Kenny

### Urban engagement

- **Kingston Arts Precinct** – The Agency is currently carrying out community engagement to support the development of the Arts Precinct. This includes re-establishing contact and consultation with the existing Community Panel (formed in 2019) along with delivering broader engagement activities for the general community and other key project stakeholders. The role of the Community Panel is to contribute to the project design development reaching Development Approval and co-create a Place Brief by defining what the future public space could bring to the Canberra community. The Community Panel is an important key feature of broader communication and engagement on this project which will include community workshops, pop-up feedback sessions and an online survey.
- **Turner** – The Agency is currently preparing for Pre-DA community engagement in March 2022 on the draft Estate Development Plan (EPD) design for land release sites in Turner along Northbourne Ave (Block 2, Section 57).
- Other urban sites requiring community engagement by the Agency going forward (even though some sites have been released) include:
  - Oaks Estate
  - Belconnen
  - Woden

### **Background information:**

- The Agency reviewed its Stakeholder Engagement Strategy in 2020, which included a detailed scoping exercise to identify opportunities for increased engagement with Community Councils, property industry, and other targeted stakeholders.

## Portfolio: Housing and Suburban Development

### LAND PRICING – INDUSTRY COMPARISON

#### Talking points:

- The Suburban Land Agency (the Agency) does not have single residential blocks available for purchase Over the Counter (OTC). However, land is currently available for purchase through partner builders. Under this Put and Call arrangement, there are approximately 169 blocks available in Whitlam and Taylor, including 91 affordable housing blocks.
- There are no blocks available OTC in the private NSW sector estates of Googong Township, Jumping Creek (Queanbeyan) and South Jerrabomberra, as well as the Molonglo Valley estate of Denman Prospect within the ACT.

#### Key Information:

##### Summary of recent SLA releases/updates

- In November 2021 115 single residential blocks in Taylor were all sold by ballot. The median price for the release was \$485,000 with a median size of 540m<sup>2</sup>. Blocks ranged from 316m<sup>2</sup> to 1,249m<sup>2</sup>. Block selection for the event was conducted over the phone.
- In December 2021 the Agency entered into Put and Call deeds with three builders for 147 blocks in Taylor as a part of the Affordable Home Purchase Scheme.
- On 8 December 2021 13 packaged lots and two terrace lots totalling 66 dwellings in Taylor were sold by online auction. The 13 packaged lots comprised 48 blocks, all around 250m<sup>2</sup>. The two terrace lots each comprised nine dwellings and ranged between 146m<sup>2</sup> and 243m<sup>2</sup>
- Two industrial blocks (Fyshwick and Hume) were auctioned 15 December 2021 with both selling at strong prices.
- On 9 December 2021 the Agency launched the Whitlam Ballot for 101 single residential blocks. Block selection for these blocks is scheduled to commence Monday 7 March 2022 and will be conducted as a “book to buy” process over the phone.
- On 3 March 2022 the Agency auctioned four packaged lots (16 dwellings) and a 74 dwelling multi-unit site in Whitlam via the Realtair platform.
- Between 7 and 10 March 2022 the Agency sold 101 single residential blocks in Whitlam that were released through a ballot process.
- On 9 March 2022 the Agency auctioned a commercial block in Belconnen which was marketed as *Belconnen Central* via the Realtair platform. This block sold above the reserve.

## Summary of Private Estate blocks

- The private estates of Googong Township, South Jerrabomberra and Denman Prospect do not have any blocks publicly available for sale OTC.
- Googong released 22 blocks in late January 2022 to be sold by ballot on 12 February 2022. They are expected to be land ready between January and April 2023. A summary of the release is shown in the table below.

Googong	No. of Blocks	Median Price	Median Size	Median RPSM	Min Price	Max Price	Min Size	Max Size	Min RPSM	Max RPSM
Ballot Feb 2022	22	\$459,000	513m2	\$933	\$433,000	\$529,000	455m2	822m2	\$644	\$1,002

- Jumping Creek (a new estate in the south of Queanbeyan) has released 66 blocks since their first release in September 2021. Its first two releases of 40 blocks were for sale by appointment, and the remaining 26 blocks have been sold at four auctions. They are expected to be land ready between June 2023 and March 2024. A summary of the releases is shown in the table below.

Jumping Creek	No. of Blocks	Median Price	Median Size	Median RPSM	Min Price	Max Price	Min Size	Max Size	Min RPSM	Max RPSM
OTC Oct 21	20	\$454,000	781m2	\$588	\$404,000	\$499,000	604m2	943m2	\$529	\$669
Auction Nov 2021	8	\$790,000	827m2	\$949	\$722,000	\$870,000	684m2	978m2	\$741	\$1,199
Auction Dec 2021	8	\$705,000	643m2	\$1,100	\$665,000	\$745,000	604m2	765m2	\$942	\$1,166
Auction Feb 2021	5	\$810,000	628m2	\$1,326	\$755,000	\$833,000	603m2	665m2	\$1,135	\$1,359
Auction Mar 2021	5	\$940,000	804m2	\$1,169	\$916,500	\$975,000	800m2	809m2	\$1,137	\$1,211

- Denman Prospect released six blocks by auction on 12 October 2021 that sold at a median price of \$910,000, with a median rate per square metre of \$1,845 and a median block size of 498m2. They are expected to be land ready by March 2023.
- They were also 25 blocks released in November 2021 by appointment at a median price of \$850,000, with a median rate per square metre of \$1,707 and a median block size of 499m2. Anticipated settlement is late 2023. A summary of the releases is shown in the table below.

Denman Prospect	No. of Blocks	Median Price	Median Size	Median RPSM	Min Price	Max Price	Min Size	Max Size	Min RPSM	Max RPSM
Auction Oct 2021	6	\$910,000	498m2	\$1,845	\$855,000	\$940,000	439m2	549m2	\$1,688	\$1,959
By Appmt Nov 2021	25	\$850,000	499m2	\$1,707	\$735,000	\$1,008,000	423m2	616m2	\$1,612	\$1,762

- Denman Prospect also released five packaged lots for sale by expression of interest in late 2021. The lots comprise multi-unit blocks and terrace blocks yielding 37 dwellings. The terrace blocks range from 187m2 to 300m2. The expression of interest closed on 4 November 2021 with no further information released to date. The anticipated settlement for these blocks is late 2023.

Cleared as complete and accurate: 30/03/2022  
 Cleared for public release by: Chief Executive Officer Ext: 75346  
 Contact Officer name: Kathy Torcasio Ext: 59547  
 Lead Directorate: Suburban Land Agency

- South Jerrabomberra released a small number of blocks via the online portal Realtair in December 2021. Totalling 14 blocks they sold at prices around \$120,000 (24%) or \$196/m<sup>2</sup> (23%) higher than recent releases in Taylor of similar sized blocks. They are expected to be and ready in May/June 2022. A summary of the release is shown in the table below.

South Jerrabomberra	No. of Blocks	Median Price	Median Size	Median RPSM	Min Price	Max Price	Min Size	Max Size	Min RPSM	Max RPSM
Auction Dec 2021	14	\$615,500	609m <sup>2</sup>	\$1,036	\$568,000	\$640,000	361m <sup>2</sup>	617m <sup>2</sup>	\$943	\$1,614

### Background information:

- The forecast timing of which financial year the Agency releases land to the market is set out in the Indicative Land Release Program.
- There are a number of sale methods used by the Agency, including:
  - Tender – Allows for more complex criteria to be applied to sale of the land to achieve better outcomes. Once land is released a development application will be required which will need to comply with the Territory Plan. The Territory Plan provides specific guidance in the form of Precinct Codes to guide design and assessment of development.
  - Ballot – An effective way to release housing lots to the general public where there is a high level of interest.
  - Auction – Typically used for larger commercial releases where the more experienced commercial sector of the market is expected to participate. An auction is generally used for land which does not require complex additional conditions beyond the requirements of the Territory Plan.
  - Put and Call option – Allows builders to secure blocks of land with an extended settlement, enabling them to offer house and land packages to customers. Put and call builders will offer the buyer expertise on house designs which make the most of the block's features.
  - Direct sale – The applicant and their proposed use of land must meet requirements in the Planning and Development Act, including eligibility criteria under the *Planning and Development Regulation 2008*.
  - Over the Counter sales – Buyers purchase property directly from the Agency. This typically occurs when land has been offered for sale via a Ballot or Auction, and blocks have been unsold or returned to the market, and usually occurs in a market with lower consumer demand.
- Settlement on single residential blocks will generally take 30-60 working days.

**Portfolio:** Housing and Suburban Development**AFFORDABLE, PUBLIC AND COMMUNITY HOUSING DELIVERY****Talking points:**

- In 2020-21, the Suburban Land Agency (the Agency) continued to release land to support the ACT Government's housing targets for affordable, public, and community housing. Sites for a total of 345 dwellings were released against the target of 302 dwellings. Sites in Kenny and Casey with housing targets totalling 45 dwellings were not ready for release and will be carried over into future releases.
- The Agency is working towards releases against the 2021-22 housing targets, which were published in December 2021 as a Notifiable Instrument under the *City Renewal Authority and Suburban Land Agency Act 2017*.

**Key Information:**

- Sites identified for Affordable Home Purchase are sold with contractual requirements in place to ensure the affordable housing dwellings meet specified design requirements and will be offered to eligible buyers as part of the ACT Government's Affordable Home Purchase Scheme.
- Sites for public housing dwellings are released to Housing ACT for the development of public housing.
- Sites for community housing dwellings are typically released to registered Community Housing Providers or are released to Housing ACT to become community housing in the future.
- Releases against the 2021-22 targets to date include a multi-unit site in Whitlam with requirements for 10 affordable and 20 public housing dwellings.
- Releases against 2020-21 targets included multi-unit sites in Coombs, Gungahlin, Belconnen, Moncrieff, and Wright, with requirements for 214 affordable housing dwellings and 43 public housing dwellings.
- In addition to the housing targets, 82 single residential blocks in Taylor and Whitlam were released for Land Rent on 20 February 2021, and six single residential blocks were released for public housing in Bonner and Wright.

**Background Information:**

- The Agency sets prices for the sale of sites based on independent market valuations. Affordable housing requirements are applied to both multi-unit sites and single residential blocks.

**Affordable Home Purchase Scheme:**

- Since December 2019, more than 4,500 people have registered their interest in the Affordable Home Purchase Scheme.
- Recent process changes allow all registered buyers to participate in ballots as they are offered, with eligibility assessments conducted for the top buyers following a ballot draw, before a buyer is able to purchase.

- Following is a summary of Affordable Home Purchase Scheme properties offered to buyers through ballot processes in 2021-22, and those carried over from 2020-21 that are yet to conclude:

Suburb	No. of Dwellings	Dwelling Type	Ballot Release Date	Dwellings Purchased by Eligible Buyers
Phillip	74	Apartments: 2 Bedroom	February 2021 & January 2022	TBC*
Whitlam	19	2 Bedroom House & Land Packages	July 2021	19 (Sold out)
Whitlam	5	3 Bedroom House & Land Packages	August 2021	5 (Sold out)
Taylor	9	Apartments: 1 Bedroom	October 2021	8*
Whitlam	32	3 Bedroom House & Land Packages	October 2021	21*
Whitlam	8	3 Bedroom House & Land Packages	October 2021	7*
Whitlam	13	3 Bedroom House & Land Packages	December 2021	8*
Taylor	20	3 Bedroom House & Land Packages	January 2022	TBC*
<b>Coombs</b>	<b>13</b>	<b>1 Bedroom Apartments</b>	<b>February 2022</b>	<b>TBC*</b>
<b>Taylor</b>	<b>33</b>	<b>3 Bedroom House &amp; Land Packages</b>	<b>February 2022</b>	<b>TBC*</b>
<b>Coombs</b>	<b>22</b>	<b>2 Bedroom 1 Bathroom Apartments</b>	<b>February 2022</b>	<b>TBC*</b>
<b>Whitlam</b>	<b>12</b>	<b>3 Bedroom House &amp; Land Packages</b>	<b>March 2022</b>	<b>TBC*</b>

\*Sales process has not concluded

## Community Housing

- There are currently no Community Housing sites available for sale. Further sites, as part of the 2021-22 program, are being scheduled for future release.

## Portfolio: Housing and Suburban Development

### BELCONNEN TOWN CENTRE LAND RELEASES

#### Talking points:

- The Belconnen Town Centre continues to grow as an urban renewal hub with several development projects nearing completion and ACT Government projects being implemented in the area.
- The indicative Land Release Program (ILRP) identified mixed use sites for release at the northern end of the Belconnen Town Centre including:
  - Circus Sites Precinct (Blocks 38 and 39/Section 52 and Block 2/Section 151) in 2020-21; and
  - Lathlain Street Precinct (Block 24/Section 21, Block 2 and 3/Section 22 and Block 2/Section 23) in 2022-23, which incorporates delivery of the newly rezoned public open space.
- The Circus Sites Precinct, together with the Former Belconnen Water Police site (Block 29, Section 149) at Emu Inlet Waterfront Precinct, were packaged as the Belconnen Lakeshore market release. The release methodology is a two-stage tender process. The first stage, a Request for Proposal (RFP), was released to the market on 17 June 2021 and closed on 7 October 2021.
- The RFP sought design and development proposals in response to the Place Design Brief, Intended and Required Development Outcomes and Greenstar 5 Star rating and were a high priority in the RFP Submission evaluation. A weighting of 50 percent for Design Response was identified as part of weighted assessment criteria.
- The RFP Evaluation was completed in late February 2022 and participating proponents have been advised if they are progressing to stage 2 Request for Tenders (RFT). SLA is currently finalising RFT documentation planned for release in April/May.

#### Key Information:

- The Place Design Brief has been prepared with input from the community and stakeholders and describes the community's aspirations for making great places that connect people.
- Detailed information regarding the Place Design Brief and the place planning engagement is available on the ACT Government's YourSay website including the final Place Design Brief at <https://yoursayconversations.act.gov.au/belconnen-place-planning>
- The Suburban Land Agency (the Agency) met regularly with the Belconnen Community Council (BCC) during the development Place Design Brief. The BCC will be updated on the project at its April or next available meeting prior to the Release of the Stage 2 RFT. The community will be updated via updates on the Your Say and Agency websites.

- The next steps in the Belconnen Lakeshore sale and development process;
  - Release of the RFT, April/May 2022
  - Closing date for stage 2 RFT, June/July 2022
  - Tenderer Evaluation & Preferred Tenderer identification August 2022
- The Agency are currently undertaking a Financial Feasibility Assessment on the Lathlain Street Precinct to determine the feasibility and appropriate release methodology for the site. This assessment will be completed late April.

### **Background Information:**

- The former Water Police site is located at the northern edge of Emu Inlet on Lake Ginninderra at the end of Evelyn Parker Place. The site is small, isolated, and heavily constrained. Its viability as a release site relies greatly on its future use and context within which this future use can be supported.
- The former Water Police site within the Emu Inlet Precinct was scheduled for auction in June 2018. However, was withdrawn to allow the Agency to further reconsider the site constraints and community input.
- The place-based community engagement has assisted the Agency in identifying relevant uses for the former Water Police Site that are complimentary to the community's vision for the area, and included that highly successful development will be development that integrates into the park's environment and substantially enhances the lake foreshore's recreational uses, activation, and connections.

**Portfolio:** Housing and Suburban Development**RELEASE OF BLOCK 2 SECTION 57 TURNER****Talking points:**

- The Suburban Land Agency (the Agency) is preparing the re-release of Block 2 Section 57 Turner (the site) in 2021-22 Financial Year. The site is the location of the former Turner Flats.
- The re-release will take into account new development objectives that have been considered by the City Renewal Authority (CRA) and the Agency.
- The Agency is preparing an Application for Cadastral Changes to separate Block 2 into a new block to support land release and a second block for the Build-to-Rent (BtR) initiative.
- The site is subject to Draft Variation to the Territory Plan No. 368 (DV368). The Standing Committee has decided not to conduct an inquiry, resulting in DV368 due to be tabled in the Legislative Assembly following Minister Gentleman's approval.
- On 15 October, the Agency met with the North Canberra Community Council committee to commence engagement for the land release site and Build-to-Rent project.

**Key Information:**

- The sale of the site was identified in the ILRP for release in the 2018-19 financial year. The site was first released together with Block 10 Section 8 Braddon via a tender process in 2018. The tender process was terminated in May 2019.
- The site was formerly part of the National Partnership Agreement on Asset Recycling (known as the Asset Recycling Initiative – ARI).
- The demolition of the former Turner Flats was completed in 2019.
- The site is currently scheduled for re-release in the 2021-22 Financial Year.
- Development feasibility analysis identified a release approach for the site that best meets the financial and non-financial objectives of the Agency, including opportunities for sustainability objectives articulated in the latest Parliamentary Agreement.
- The ILRP block has been identified for release via auction in late June 2021-22 Financial Year. The Build to Rent block will be released via RFT in 2022-23 Financial Year.

**Background Information:**

- The site is subject to Draft Variation to the Territory Plan no. 368 (DV368). DV368 was released publicly for community consultation on 13 December 2019. DV368 seeks to enshrine the vision and planning controls proposed in the City and Gateway Urban Renewal Strategy. DV368 is to be tabled in the Legislative Assembly indicatively on the 22nd March 2022.
- Once DV368 is tabled in the Legislative Assembly and formally adopted this will provide planning certainty for the site prior to the release.

Cleared as complete and accurate: 11/03/2022  
Cleared for public release by: Chief Executive Officer Ext: 75346  
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Lead Directorate: Suburban Land Agency

## Portfolio: Housing and Suburban Development

### SUBURBAN LAND AGENCY DELIVERY OF THE INDICATIVE LAND RELEASE PROGRAM

#### Talking points:

- For the four years 2017-18 to 2020-21 the Indicative Land Release Program (ILRP) identified land releases totalling 14,663 dwellings. The Government, through its land agencies, delivered 14,503 dwellings – a variance of just 160 dwellings, or 1 percent.
- It is important to acknowledge that the ILRP is ‘indicative’ by definition. It is the Government’s forecast of expected land releases in a financial year, and that refinement and adjustment of those release numbers may occur during the year.
- Annual land releases are complex processes. They can be impacted by a range of issues, including planning and environmental process outcomes, completing necessary due diligence processes, community engagement and consultation processes, legal issues, and commercial/market impacts.
- The ILRP is not the cause of house price increases. In fact, the annual ILRP represents less than 2 percent of the ACT’s total established housing market.
- In the hearing of the House of Representatives inquiry into *‘Housing affordability and supply in Australia’* on 15 November 2021, a senior representative of the Reserve Bank of Australia, Dr Luci Ellis, advised:
  - "With lower interest rates, people could service a bigger mortgage with the same repayment. Some of this extra buying capacity financed an increase in the quality of the housing stock. But, because most of the housing stock was already in place, the main effect was to bid up housing prices; this was captured in land prices."
  - "...additions to the housing stock have run ahead of population growth for a number of years."
  - "There are no examples, internationally, of large falls in nominal housing prices that have occurred, other than through significant reduction in capacity to pay, such as a recession and high unemployment," and
  - "There's no example in Australia, or internationally, where supply expansion on its own [has] generated house pricing declines of a similar order of magnitude to the kinds of cycles in house prices that we've seen in recent years."
- Through economic modelling, the ILRP is designed to deliver enough land to cater for population growth, household formation rates, and housing choice. During the 2020-21 year, when population growth has been estimated at 0.25 percent (approximately 1,000 people), the Suburban Land Agency (the Agency) released land for 3,061 dwellings.
- CoreLogic data shows that house price increases over the last 18 months have been broad based, with every state and territory experiencing strong price growth.
  - The ACT has not been immune to this national housing trend.

Cleared as complete and accurate: 10/03/2022

Cleared for public release by: Deputy Chief Executive Officer Ext: 57346

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Lead Directorate: Suburban Land Agency

**Key Information:**

- It has been widely reported that record low interest rates, improved economic conditions through much of 2020-21, pent up demand following the 2018-19 credit ‘tightening’, and easing of restrictions following the first COVID-19 phase in 2020, coupled with stimulus initiatives, has led to a nationally strong housing market.
  - Record-low interest rates (coupled with ready availability of credit) allow people to borrow more. The official cash rate has been at 0.1 percent since November 2020 (and was at 0.25 percent since March 2020). As a result, average home loan rates are reported to be around 2.3 percent - well below inflation, currently 3.5 percent.
  - Also fuelling the housing market has been record household savings due to people working from home and re-focussing their priorities during the pandemic. It peaked at a 60-year high in the June 2020 quarter and has remained elevated as of the December 2021 quarter.
- The delivery of the annual land release program is a challenging and complex process. There are many elements that may not be in the direct control of land delivery agencies, which can impact the timing and/or quantum of those land releases.
- The Agency works within these constraints and challenges to deliver its annual land release program. Sometimes this may mean that the specific releases are delayed, or the yield from the release is adjusted. The Agency will do its best to bring forward other releases or identify opportunities to refine the mix of land offerings to offset those impacts.
- The private sector also releases land to the market, which is not part of the ILRP, and which the Government has little influence over, regarding timing or quantity.
- Unlike private sector land developers, the Government has taken the approach over the last four years of maintaining land supply despite the impacts of economic cycles and the COVID-19 pandemic.
  - When the private sector was reducing its inventories, and limiting new releases, the Agency continued to release new blocks to the market even if they did not sell at the time.
  - As a result, a significant inventory of land was available Over the Counter from the Agency at the beginning of 2020-21, which was taken up by customers as the pandemic conditions eased and market confidence returned.

**Background Information:**

- The Agency was established on 1 July 2017. It delivers most of the land identified in the Government’s annual ILRP. Some releases are also undertaken by the City Renewal Authority and the Environment, Planning and Sustainable Development Directorate.

**Portfolio/s:** Housing and Suburban Development**Affordable Home Purchase Scheme – [REDACTED] Matter****Talking points:**

- The ACT Government's Affordable Home Purchase Scheme provides an opportunity for eligible buyers to purchase a home from a builder or developer at a fixed price.
- The Suburban Land Agency (the Agency) administers the Affordable Home Purchase Scheme by applying requirements for affordable housing when it sells land to builders or developers. The Agency also assesses eligibility of buyers and runs ballot processes when properties become available.
- Some eligible buyers do not proceed to purchase for various reasons. Usually this is due to personal preference or financial circumstances.
- [REDACTED], who are eligible buyers as part of the Affordable Home Purchase Scheme, were successful in a ballot process for Block [REDACTED] Section [REDACTED] in Whitlam. However due to a number of ongoing issues, including legal advice relating to contract documents, they were withdrawn from the process and did not proceed to purchase.
- While a disappointing outcome for these buyers, they were provided with information throughout the process that it was a contract between themselves and the builder for an off-the-plan purchase. The [REDACTED] remain eligible buyers and will be able to participate in future ballot processes as part of the Affordable Home Purchase Scheme.

**Key Information:**

- In 2020 and 2021, the Agency ran a tender process for builders/developers for packaged lots of compact blocks in Whitlam, with some blocks having affordable housing requirements in place:
  - Successful tenderers were required to execute, with the Agency a Project Delivery Deed (PDD) and a Put & Call Option Deed for each lot they secured.
  - As part of these documents, there are requirements for the builders to sell the affordable dwellings to eligible buyers as part of the Affordable Home Purchase Scheme.
  - ALN Constructions secured several of the packaged lots, including a lot which incorporates Block [REDACTED] Section [REDACTED] in Whitlam.
- As part of administering the Affordable Home Purchase Scheme, the Agency also assesses eligibility of buyers and runs ballot processes when properties become available. People who are interested in participating can sign up with the Agency and the Agency will assess their eligibility to participate. They are then invited to express their interest in properties as they become available. The Agency runs a ballot process with those who are interested, to ensure fairness, and those who are successful in a ballot are invited to discuss entering into a contract with the relevant builder or developer.

Cleared as complete and accurate: 11/03/2022

Cleared for public release by: Chief Executive Officer      Ext:  
Contact Officer name: Jessica Hillcrest      Ext: 58476  
Lead Directorate: Environment, Planning and  
Sustainable Development

- [REDACTED] are eligible buyers as part of the Affordable Home Purchase Scheme. They were successful in a ballot process in August 2021 which allowed them to commence discussions about entering into a contract with [REDACTED] for Block [REDACTED] Section [REDACTED] in Whitlam.

## Background Information

- The [REDACTED] raised a number of concerns and issues throughout the process and requested a number of contractual changes. While their concerns were noted, [REDACTED] also raised some concerns and issues. [REDACTED] agreed to some but not all of the requested contractual changes.
- During the process, there have been some errors and miscommunication throughout this process on behalf of and between both the [REDACTED] [REDACTED] due to a lack of understanding about the structure of the contracts. The Agency has worked to provide more clarity on these issues going forward noting that this was largely related to the number of requested contract amendments.
- Due to the extended timeframe for contractual negotiations, [REDACTED] requested a replacement buyer. This is allowed for in the Agency's PDD provided there has been reasonable effort made to sell to the original buyers.
- [REDACTED]
- The [REDACTED] were advised that [REDACTED] was terminating negotiations and that they would be refunded their deposit. They were advised that they remained eligible buyers and would be able to participate in future ballot processes.
- The [REDACTED] have been refunded their deposits from the Agency and [REDACTED].
- A different eligible buyer is currently negotiating with [REDACTED] in order to exchange contracts.

**Portfolio/s:** Housing and Suburban Development**NSW LAND ACQUISITION****Talking points:**

- The Suburban Land Agency (the Agency) has purchased two blocks of land in NSW. The two blocks of land are near the ACT border at West Belconnen, and adjacent to the development footprint of the Ginninderry project. The area is landlocked by the Murrumbidgee River and Ginninderra Creek. The blocks will become part of the Ginninderry development.
- With the acquisition of these blocks there is an opportunity for the Joint Venture to add 481 dwellings to future land release programs. Land supply is expected to be constrained in future years and this purchase could be expected to have a positive impact on housing affordability.
- The benefits of acquiring the land now provide surety to the vision of Ginninderry being fully realised.
- The acquisitions have been the subject of a full business case which sets out the costs, benefits and risks. The business case has been informed by independent valuations, and approved by Government under the *City Renewal Authority and Suburban Land Agency (Suburban Land Agency Land Acquisition) Direction 2017*.

**Key Information**

- The land is acquired by the Agency. As a project cost, the Joint Venture pays the Agency for the land which is then developed as part of the Ginninderry Project. All costs and profits are shared on a 60/40 basis consistent with the structure of the Joint Venture.
- All landowners are willing sellers, and have been actively consulted on the Ginninderry project, and the NSW rezoning process, since 2013.
- In terms of information that is public the following applies:
  - The names of the vendors remains confidential. We do not disclose any personal information of the people we acquire land from.
  - Purchase Price:
    - 527 Parkwood Road: This block has now settled so the purchase price is public (\$8.12 million)
    - 495 Parkwood Road: The Agency has entered into a call option deed for the acquisition of this block. The block will not settle until the SLA has met its obligations under the deed. The purchase price is therefore not public at this stage.

## Background Information

- The Ginninderry Project, a Joint Venture between the ACT Government and Riverview Developments, is already committed to developing land across the border. Through the current joint venture controlled lands we are developing 3,191 dwellings in NSW on land we currently own.
- In addition to the joint venture land, there are four blocks of land adjacent. The potential acquisition of any of these blocks does not, on its own, present new development risks to the Joint Venture, and was always contemplated.
- Significant development risks have already been mitigated. Approval under the Environment Protection Biodiversity and Conservation Act has been obtained and the NSW land was successfully rezoned for residential development in 2020 – a process supported by Yass Valley Council.

## Portfolio/s: Housing and Suburban Development

### TAYLOR BALLOT ERROR

#### Talking points:

- On 13 October 2021 the Suburban Land Agency (Agency) conducted the ballot draw for 115 single residential blocks in Taylor. The results of the ballot were published on the Agency website 15 October 2021
- During the afternoon of 15 October 2021, the Agency received notification from two ballot applicants that they could not locate their unique ID number within the ballot results published on the website.
- The Agency requested that its service provider for the ballot registration system, Cre8ive, investigate the issue.
- Cre8ive advised that the registrations had been removed due to a system error which had enabled a draft/duplicate registration to be over-written by a completed registration.
- The system error resulted in five (5) completed registrations being removed from the ballot and those five applicants not obtaining a ranking in the ballot.
- The Agency has contacted registrants that were omitted from the ballot to explain the circumstances of their omission from the ballot draw. Unfortunately, the Agency is unable to remediate this error due to the ballot process being completed and the results being published.
- There were more than 7,500 registrations for the ballot.

#### Key Information

- The registration form is designed to flag irregular submission of data by registrants such as multiple entries, incorrect addresses or repeated data fields.
- A technical error on the form resulted in registrations being deleted.
- As a result, the error went unnoticed during the ballot draw data preparation and was only picked up by the Agency after the ballot draw had been conducted.
- Following the ballot a detailed system check on the error by the external technical service provider was carried out. This resulted in additional processes being implemented to ensure this does not happen again.
- Changes to the form and the system have been made and the new form was successfully used in the January 2022 ballot draw for 101 blocks at Whitlam
- On 22 December 2021, the Agency received further notification from Mr Cain's Office regarding one of the original four applicants who was left out of the ballot due to this system error. The Agency responded consistently with previous information provided, and has received no further requests for information regarding the Taylor Ballot system error.

- Registrations for the Whitlam Ballot closed on 16 December 2021. Results were posted to the Agency's website on 24 January 2022. The Agency does not anticipate any system errors for the Whitlam Ballot.

## **Background Information**

- This was the first time that the Agency used a smart form for ballot registrations.
- Following the investigation of the Taylor ballot a number of system changes were made. These include:
  - Duplicate checking submissions will occur at the end to increase the speed of the registration for users and reduce the computing load
  - Changing how forms are saved in the system and fixing the bug that allowed forms to be overwritten in the system
  - IP addresses are now included in the system backend to assist the Sales team with related party checking
  - Changes have been made to the service environment with a separate server set up for registration forms.
  - The testing process has been expanded and strengthened to include more rigorous load and penetration testing.
- The ballot system is a fair and transparent way to sell residential blocks to the public, since it provides everyone interested in purchasing a property an equal opportunity to do so.

## Portfolio: Housing and Suburban Development

### Rental prices – measures and policies

#### Talking points:

- The ACT is now the third most affordable jurisdiction to rent in Australia, as measured by the proportion of family income needed to meet rent payments.
- The ACT Government is continuing to increase affordable rental housing, as set out in the ACT Housing Strategy (2018) and supported by the Parliamentary and Governing Agreement for the 10th Legislative Assembly.
- Each year the ACT Government sets an annual target for community housing to increase the supply of affordable rental homes in new developments across Canberra.
- The ACT Government is expanding the affordable community housing land tax exemption for properties rented at below 75 percent of market rent.
- The ACT Government is committed to improving housing affordability, diversity, and choice, for Canberra's by supporting affordable rental properties built under a Build to Rent model.
- The Build to Rent model focuses on increasing the supply of long-term rental homes.

#### Key Information

- The ACT does well on many measures of housing affordability and continues to experience comparatively low levels of housing stress (generally defined as paying more than 30 percent of household income on rent or mortgage costs).
- According to the Real Estate Institute of Australia (REIA), 22.2 percent of family income was needed to meet median rent payments in the ACT in the December quarter 2021, the fourth lowest jurisdiction in Australia.
- The ACT Government has taken proactive steps to assist tenants during the pandemic, including a range of temporary changes to the *Residential Tenancies Act 1997* to protect tenants impacted by COVID-19, and rates and land tax rebates for landlords who reduce their tenants rent by 25 percent until the end of June 2021. Under this initiative, the Government matches 50 percent of the rent reduction through rebates to a maximum of around \$100 per week. The rebate has been offered since April 2020 and has helped over 750 households, to date.
- Key actions under the ACT Housing Strategy supporting affordable rentals include:
  - setting an annual community housing target to provide additional affordable rental properties managed by registered community housing providers, as part of the commitment to dedicate 15 percent of the Indicative Land Release Program to public, community, and affordable housing;
  - under the Affordable Housing Innovation Fund, facilitate a project to develop community rental housing on underutilised leased community facility land;

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- explore opportunities to extend land rent to community housing providers for the provision of affordable rental properties;
- establish an Affordable Rental Real Estate Management model as a pilot under the Affordable Housing Innovation Fund; and
- work with community housing providers to develop more affordable rental properties.
- Commitments under the Parliamentary and Governing Agreement toward affordable rental housing include:
  - constructing a build-to-rent affordable rental co-located with Common Ground in Gungahlin;
  - in close partnership with the community, and the Aboriginal and Torres Strait Islander Elected Body, supporting the establishment of an Aboriginal and Torres Strait Islander controlled community housing provider;
  - expanding further the existing land tax exemption program for affordable rental housing by increasing the cap to 250 properties and removing the time limit for this exemption;
  - ensuring the planning and housing system continues to deliver affordable housing; and
  - the Government will strive to deliver additional affordable housing dwellings despite constraints, with a goal of 600 additional dwellings by 2025-26.

### **Background Information**

- REIA median rent for a 3-bedroom house increased by 1.7 percent to \$590 a week in the September quarter 2021, while median rent for a 2-bedroom unit increased by 3.9 percent to \$530 a week.
- Compared to the September quarter 2020, median rent for both a 3-bedroom house and a 2-bedroom unit increased by 9.3 percent and 8.2 percent, respectively.
- Domain data released on 13 January 2022, shows that Canberra's median rent for a house was \$675 a week in the December quarter 2021, a 4.7 percent increase from the September quarter 2021. Median rent for units increased by 1.9 percent in the December quarter 2021, to \$530 a week.<sup>1</sup>
- Compared to the December quarter 2020, median rent for both houses and units increased by 12.5 percent and 7.1 percent, respectively.
- The ACT rental vacancy rate of 0.8 percent, recorded for the September 2021 quarter, is the second lowest in the country, and 0.1 percentage points lower than 0.9 percent recorded in the September quarter 2020. A rental vacancy rate of less than three percent (the industry benchmark rate) generally indicates strong demand for rental accommodation.
- With international borders opening from 21 February 2022, international student arrivals and overseas migrant arrivals will increase demand for rental properties, putting further pressure on rental vacancy rate.

<sup>1</sup> <https://www.domain.com.au/research/rental-report/>.

- Latest data from Domain recorded a rental vacancy rate of 0.5 percent in February 2022, a 0.2 percentage point decrease from January 2022, and 0.3 percentage points lower than its rate in February 2021.
- The property market in the ACT has been remarkably resilient with the take-up of Commonwealth and ACT stimulus measures exceeding expectations. ACT's median property prices have steadily increased since early 2020, rising by 21.4 percent (March 2020 – December 2021).
- Building activity in the ACT remains solid, supported by a continuing pipeline of dwelling investment for detached and semi-detached houses heading into 2022 and record low interest rates. However, there has been signs of stabilisation. The number of residential building approvals decreased by 91.9 percent in January 2022 and was 65.7 percent lower than its level in January 2021. The expiry of Home Builder stimulus in March 2021 and the ACT stamp duty concession ending on 30 June 2021 is expected to have some impact in future.
- In addition, the land sales program, which has seen a significant increase in activity supported by the Government's temporary stamp duty exemption for the purchase of single dwelling blocks, and off-the-plan apartments by owner-occupiers from 4 June 2020 to 30 June 2021, will slow as the incentives expire.
- Following a review in 2016 that involved extensive community consultation, the ACT Government has undertaken an ambitious reform program to further support residential tenants. Recent reforms specifically aimed at increasing rental affordability include:
  - improving protections for tenants against excessive rent increases by limiting increases to a prescribed amount (which is linked to inflation) unless exceptional circumstances apply;
  - lowering upfront costs for tenants by reducing the maximum amount of rent that can be charged in advance from four weeks to two weeks. This reduces the upfront costs of entering a new tenancy and smooths payment amounts during the tenancy; and
  - easing the financial burden when transitioning into to social housing or aged care by allowing tenants to terminate their fixed term leases at short notice and without paying compensation if they have accepted a place in social housing or aged care.

## Portfolio: Housing and Suburban Development

### 2021-22 Housing Targets

#### Talking points:

- Targets for public, community and affordable housing have been agreed for Government land releases across the Territory for 2021-22. Targets for 2021-22 were released as part of the Indicative Land Release Program (ILRP) in conjunction with the Budget on 6 October 2021.
- These targets align with residential land releases identified in the ILRP for 2021-22.
- For 2021-22, a target of 307 dedicated public, community, and affordable dwellings, has been determined. This target is made up of:
  - 155 public housing dwellings;
  - 30 community housing dwellings; and
  - 122 affordable housing dwellings.
- The 2021-22 targets take into consideration sector need, delivery capacity, amenity, proximity to schools, transport and employment centres, public open space, and existing concentrations of affordable, community, and public housing in each suburb.
- Under the affordable housing targets, the dedicated affordable dwellings are sold to people who have registered and been assessed as eligible via the ACT Government's Affordable Home Purchase Scheme database.
  - If the database is exhausted, properties can then be offered to registered community housing providers at the affordable housing price threshold. If the properties are not taken up, they can be sold on the open market at the affordable price threshold.

#### Key Information

- Under section 65 of the *City Renewal Authority and Suburban Land Agency Act 2017* relevant Ministers are required to set affordable, community, and public housing targets for residential development in an urban renewal precinct, within an urban renewal area other than in an urban renewal precinct, and in new suburbs.
- As required by the *ACT Housing Strategy (2018)*, the housing targets will be presented for Cabinet's consideration as part of the *Indicative Land Release Program (ILRP)*. The Government has committed to at least 15 percent of residential land releases in the ILRP being dedicated to affordable, community, and public housing.

#### Background Information

- The agreed targets were developed by a cross-Government Reference Group, with representatives from the Environment, Planning and Sustainable Development Directorate, Community Services Directorate, Chief Minister, Treasury and Economic Development Directorate, Suburban Land Agency and City Renewal Authority.
- The targets include provision for dwellings in greenfield suburbs for separately titled homes as well as 122 affordable home purchase opportunities in urban renewal/infill sites, including the Gungahlin Town Centre and Kippax Group Centre (Holt).

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- A copy of the 2021-22 housing targets is provided in the attached table.
- The 2021-22 target is equal to 15 percent of eligible residential sites planned for release in 2021-22, noting residential land to be released in Casey, Taylor, Kingston, Oaks Estate, Belconnen, Lawson, and Turner has been excluded from the target calculation as these suburbs already have an allocation of public, community, and affordable, dwellings or have been identified for other housing projects.

**Table 1: Indicative Housing Targets by Suburb and Individual Site**

Suburb	Block	Section	Affordable Housing Dwellings	Public Housing Dwellings	Community Housing Dwellings	Total Targets Numbers	Total residential dwellings from ILRP	% target
Casey*	12,13	132	0	0	0	0	100	0%
Gungahlin			20	30	10	60	300	20%
Jacka			10	20	0	30	200	15%
Whitlam			10	20	0	30	200	15%
Strathnairn			10	25	0	35	250	14%
Denman Prospect			60	60	20	140	1,000	14%
Taylor*			0	0	0	0	157	0%
Kingston*	1	68	0	0	0	0	518	0%
Oaks Estate*	5,8,11		0	0	0	0	6	0%
Oaks Estate*	5,6,9	7	0	0	0	0	11	0%
Holt (Kippax)	37, 47, 66 (part) 6, 22, 36, 64 (full)	51	12	0	0	12	80	15%
Belconnen*	26,30,1	52,151	0	0	0	0	500	0%
Lawson*			0	0	0	0	850	0%
Turner*			0	0	0	0	565	0%
<b>Subtotal</b>			<b>122</b>	<b>155</b>	<b>30</b>	<b>307</b>	<b>4,737</b>	
<b>*Housing Target – excludes Casey, Taylor, Kingston, Oaks Estate, Belconnen, Lawson and Turner</b>						<b>307</b>	<b>2,030</b>	<b>15%</b>

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## Portfolio: Housing and Suburban Development

### HOUSING AFFORDABILITY

#### Talking points:

- Improving housing affordability for all Canberrans has been an objective of the ACT Government for many years. As part of *10th Legislative Assembly Parliamentary and Governing Agreement* and as outlined in the ACT Housing Strategy, the Government has committed to improving social housing and increasing the supply of affordable housing.
- Increasing the supply of land available for new homes and increasing the total housing stock has been an effective way to improve housing supply and affordability for home buyers and renters.
- The ACT Government is making every effort to maintain a sustainable and affordable supply of residential land for new home buyers.
- As part of the ACT Government's continued tax reform program of phasing out of stamp duty, and replacing with more efficient land based taxes, stamp duty has been abolished for off-the-plan apartment and townhouse owner-occupier purchases up to \$600,000, effective 1 April 2022.
- As part of the Indicative Land Release Program, the ACT Government has set a target of delivering 15 percent of the annual residential program for public, community, and affordable homes to support the housing needs of low to moderate income Canberrans.
- The 2021-22 housing target comprises 155 new public housing dwellings, 30 new community housing dwellings and 122 homes dedicated for affordable home purchase to eligible low-income households.
- The ACT Government is committed to improving housing availability, diversity, and choice, and is considering pilot Build-to-Rent projects as one mechanism to deliver affordable rental properties.
- Housing affordability is a problem that is not unique to Canberra, there is evidence of this issue across cities and regional areas around the country.
- A wide range of factors have resulted in rising house prices. These include, but are not limited to, Commonwealth tax policy, historically low interest rates, financial deregulation, investor sentiment, and increasing house sizes. The two key policies driving house price increases are the Commonwealth Government's position on capital gains tax (CGT) and negative gearing. The Federal Government's House of Representatives Standing Committee on Tax and Revenue released its report on Housing Affordability and Supply in Australia on 18 March 2022. The report acknowledged that there is no one answer to make housing more affordable.

**Key Information*****Housing affordability***

- The ACT does well on many measures of housing affordability and continues to experience comparatively low levels of housing stress (generally defined as paying more than 30 percent of household income on rent or mortgage costs).
- This is due to Canberra's low unemployment and comparatively high income, though the overall prosperity of the ACT can conceal disadvantage at the individual level. The ACT's full-time adult average weekly ordinary time earnings was \$1,979, compared with the national average of \$1,748 in November 2021.<sup>1</sup>
- The ACT's 170,000 households are divided into income quintiles and EPSDD analysis, updated in March 2022, shows that for an average household in the ACT (earning an average gross household income of \$144,939),<sup>2</sup> affordable rents start at \$836 per week and an affordable mortgage enables the purchase of a home at \$901,000.
  - This is below the median rent of \$675 a week for a 3-bedroom house and \$530 a week for 2-bedroom unit in Canberra in the December quarter 2021, and a median dwelling price of \$909,379 recorded in February 2022.<sup>3</sup>
- At these levels there are many homes available on the private market, suggesting that Government focus should be on supporting households with incomes below \$100,000.

***Housing Affordability deteriorated in the December quarter 2021<sup>4</sup>:***

- The ACT's *Home Loan Affordability Indicator* decreased in the December quarter 2021. The ACT is now the third most affordable jurisdiction in Australia, behind the Northern Territory and Western Australia.
- The ACT was the third most affordable jurisdiction to buy a home with 27.5 percent of family income required to meet home loan repayments.
- The deterioration in affordability was due to 6.3 percent increase in average monthly loan repayment resulting from a 6.3 per cent increase in average loan size.

***Rental affordability declined in the December quarter 2021<sup>5</sup>:***

- Rental affordability declined in the December quarter 2021. The ACT is now the fourth most affordable jurisdiction to rent a home, with 22.2 percent of family income required to meet rent payments.

<sup>1</sup> Source: ABS Full-Time Adult Average Weekly Ordinary Time Earnings publication, November 2021.

<sup>2</sup> Calculations are based on mean gross household income per week from the *ABS Income and Wealth Survey 2018-19*. The 2019-20 and 2020-21 weekly mean disposable income has been calculated by inflating the 2018-19 ABS data with financial year Wage Price Index (WPI). While income has not increased much, the prevailing record low mortgage interest rates have increased people's borrowing capacity.

<sup>3</sup> Median rent is based on Domain data, December Quarter 2021 and median house price is from CoreLogic, February 2022. Note the median dwelling price includes prices for all dwellings (both houses and units).

<sup>4</sup> Source: Real Estate Institute of Australia (REIA) Housing Affordability Report, December Quarter 2021.

<sup>5</sup> Source: Real Estate Institute of Australia (REIA) Housing Affordability Report, December Quarter 2021 and REIA Market Facts Report, September Quarter 2021.

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- The median weekly rent for a 3-bedroom house in Canberra was \$590, the highest weekly rent of all capital cities. The median weekly rent for a 2-bedroom unit was \$530, also the highest of all capital cities.
- The high rent is due to Canberra recording a low rental vacancy rate of 0.8 percent in the September quarter 2021, the second lowest vacancy rate of all capital cities behind Adelaide (0.6 percent).

***Domain Rental data:***

- Domain data released on 13 January 2022 shows that Canberra's median rent in the December quarter 2021 for both houses and units were the highest of all capital cities at \$675 a week and \$530 a week, respectively.<sup>6</sup>
- Domain data also shows that rental vacancy rate remained low in Canberra, decreasing by 0.2 percentage point to 0.5 percent in February 2022, and was 0.3 percentage points lower than its rate in February 2021.<sup>7</sup>

***Median house price stabilising in December 2021<sup>8</sup>:***

- The ACT was the only jurisdiction to record stable house prices during the pandemic. This is attributable to Canberra's having better job security with employment in the public sector and higher median income compared to other jurisdictions.
- In December 2021 the *median transaction house prices* increased slightly by 0.3 percent to \$950,000, while the *median transaction unit price* increased by 0.9 percent to \$534,900.
- In December 2021 the *average transaction house price* was \$1,098,140 (an increase of 2.6 percent) and the *average transaction unit price* was \$606,235 (an increase of 0.7 percent).
- There was a 17.7 percent increase in turnover of houses (491 sales) in December 2021. There were 728 sales recorded for units, an increase of 8.7 percent in December 2021.
- Data from *CoreLogic* shows that median house prices rose by 0.3% to \$1,031,410 in February 2022 while the median unit prices rose by 1.0% to \$602,475. Both the median house and unit prices were 25.4% and 17.5% higher than its level a year ago, respectively.

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<sup>6</sup> <https://www.domain.com.au/research/rental-report/>.

<sup>7</sup> <https://www.domain.com.au/research/vacancy-rates-february-2022-1121910/>.

<sup>8</sup> Source: Access Canberra Property settlements data, December 2021.

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***First Home-buyer activity:***

- There were 308 *owner occupier first home buyer* housing finance commitments and a further 17 *investor first home buyer commitments* in January 2022<sup>9</sup>, a decrease of 5.7 percent and 5.6 percent, respectively, compared to the same period last year.

**Background Information:**

- On 8 January 2022, the Chair of the federal inquiry into housing affordability and supply in Australia, Mr Jason Falinski MP, was interviewed by the Sydney Morning Herald (SMH). Mr Falinski commented that **planning restrictions and developer levies** imposed by the state and local governments has emerged as a major factor in the current rise in prices for new homes.
- The ACT does not levy developer contributions. The National Housing Finance and Investment Corporation (NHFIC) Report<sup>10</sup> referred to in the SMH article, does not include the ACT in its analysis. The NHFIC Report notes that *“the ACT does not levy developer contributions. Instead, the state funds infrastructure by charging 75% of the market price for new property rights granted through rezoning. Developers can also be asked to provide infrastructure as a condition of the initial release of land under a Crown Lease, with the cost of that infrastructure offset against the amount paid to government for the lease”*.
- The NHFIC Report on *State of the Nation’s Housing, 2021-22* released on 25 February 2022 confirms the need for a national plan for renters, first home buyers and owner occupiers as Australians build new households in the wake of the COVID-19 pandemic. Overall, housing supply is expected to fall by around one third in just four years according to the Report. By 2032 Australia is expected to be 163,400 dwellings short of the expected demand.

***Major Housing measures in 2021-22 Federal Budget***

The 2021-22 Federal Budget included the following additional housing related policies:

- **Family Home Guarantee** - Single parents will be given Federal Government assistance to purchase a property. The Federal Government will guarantee 18 percent of a home loan for 10,000 eligible single parents, whether they are first home buyers or previous owner occupiers, enabling eligible single parents to purchase a property with two percent deposit with no lenders mortgage insurance.
- **New Home Guarantee** – the Federal Government has rebranded the First Home Loan Deposit Scheme, first introduced at the start of 2020, to 10,000 places, by an additional 10,000 places for new dwelling purchases.
- **First Home Super Saver Scheme** – first announced in 2017-18 Federal Budget, the scheme allows for voluntary contributions of up to \$30,000 to be released for first home buyers for purchase of owner occupied property. The 2021-22 Federal Budget has increased the cap to \$50,000.

<sup>9</sup> Source: ABS Lending Indicators, January 2022.

<sup>10</sup> Developer Contributions: How Should We Pay for New Local Infrastructure, August 2021.

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- **Expansion of Downsizer Contribution** – first announced in 2017-18 Federal Budget, this measure allows older Australians to make a tax free contribution to their super of up to \$300,000 each from proceeds of selling their home without being counted towards contributions cap. From July 2022, Australians 60 years and over (as opposed to 65 years and over) will be able to access this scheme.

## Portfolio: Housing and Suburban Development

### ACT HOUSING STRATEGY

#### Talking points:

- The ACT Housing Strategy (the strategy) was launched in October 2018 and establishes an overarching policy framework to guide decisions about policy, planning, and delivery of housing across the ACT over its ten-year lifespan.
- The strategy is structured around five goals with linked objectives and 74 priority actions. It is supported by a complementary Implementation Plan, which identifies timeframes for the delivery of actions and allocates delivery responsibility within government.
- While the strategy aims to improve access to safe, secure, and affordable housing for all Canberrans, it includes a particular focus on low to moderate income households and those most vulnerable to homelessness.
- Through the strategy, the ACT Government has introduced a range of reforms, programs, and funding initiatives, which span the full housing continuum. This comprises initiatives that provide affordable home purchase and affordable rental opportunities, strengthen social housing assistance, respond to homelessness, and increase equity in the housing market.
- The ACT Government reports annually on progress against the Implementation Plan. The first ACT Housing Strategy Report Card was released in November 2019. The report card showed strong progress in the strategy's first year of implementation, with 15 of 16 targeted actions identified for delivery in 2018-19 either progressed or completed. A further 39 actions identified for delivery as part of ongoing or annual commitments were either underway or completed.
- The ACT Housing Strategy Year 2 Report Card was released in February 2021. The report card showed steady progress against the strategy's 67 short-term, medium-term and ongoing actions with 14 completed, four in development, 33 progressing, and 16 continuing. There are now 14 completed actions; five were completed in 2018-19 and nine were completed in 2019-20. The strategy also includes seven annual actions, of which four were completed and three progressed since the release of the first report card.
- The ACT Housing Strategy Year 3 Report Card was released on 9 November 2021. The report card shows good progress across all goals and actions throughout the strategy's third year of implementation, with 21 actions complete, one in development, 32 progressing and 13 continuing. The strategy also includes seven annual actions, all of which were completed since the release of the Year 2 Report Card.

#### Key Information:

- The continued implementation of the strategy aligns with a range of commitments in the Parliamentary and Governing Agreement for the 10<sup>th</sup> Legislative Assembly.
- The strategy is structured around the following five goals (which span the full housing assistance continuum):
  - providing an equitable, diverse and sustainable supply of housing for the ACT community,

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- reducing homelessness,
  - strengthening social housing assistance,
  - improving affordable rental options, and
  - increasing affordable home ownership.
- The strategy mandates a target of at least 15 percent of residential land in the Indicative Land Release Program (ILRP) to be released for affordable, community, and public housing.

### **Background Information:**

- The strategy replaces the previous Affordable Housing Action Plan, which was in place from 2007 to 2018.
- The strategy has a deliberate focus on strengthening existing supports for low income households in income quintile one (Q1), earning up to \$55,000 per annum, and providing greater support for households in income quintile two (Q2), earning up to \$100,000 per annum. As a cohort, Q2 households are at greatest risk of housing stress, especially when reliant on the private rental market.

### **Update on key actions underway**

#### **Innovation Fund**

- The second round of funding was announced on 21 November 2019, after an expression of interest process, with six successful applicants across four priority areas of innovation:
  - Summer Foundation Ltd to boost the supply of specialist disability accommodation (\$35,000);
  - Rights and Inclusion Australia to assist people with disability and families of people with disabilities identify suitable housing options in the ACT (\$90,000);
  - YWCA for YHomes, to deliver supportive housing for older women in Canberra (\$125,000);
  - CatholicCare Canberra and Goulburn to investigate the use of church land for the development of an affordable housing model and projects in the ACT (\$50,000);
  - Build.rent Pty Ltd to support its affordable rental housing model (\$125,000); and
  - Community Connections Incorporated (Homeshare ACT) to develop a home share model (\$220,000).
- The projects in round two of the Innovation Fund concluded in September 2021.

#### **2021-22 Housing Targets**

- Targets for public, community, and affordable, housing have been agreed for government land releases across the Territory for the 2021-22 financial year. A target of 307 dwellings has been determined, consisting of 155 public housing dwellings, 30 community housing dwellings, and 122 affordable housing dwellings.

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## Affordable Community Housing Land Tax Exemption

- The land tax exemption for home owners who rent their properties at an affordable rate (defined as 75 percent or less of market rent) to eligible households, via a registered Community Housing Provider (CHP), came into effect in July 2019 under a pilot program.
- The program includes a cap of 250 properties that can access an exemption under the scheme, and there is no time limit.
- Of the three CHPs eligible to participate (CHC, the YWCA and Havelock Housing), two have done so, to date. Eligibility requires either registration as a licensed real estate agent, or exemption from this requirement under the *Agents Act 2003*.
- To date, CHC and the YWCA have been active participants. Havelock Housing has also expressed interest in participating but has not yet done so.
- CHC's participation in the scheme occurs through its real estate and property management arm, HomeGround Real Estate. The YWCA participate through its charitable property management service, Rentwell.
- As at January 2022, 90 properties had been registered collectively by the YWCA and CHC.

## Community Housing Sector Engagement

- The following mechanisms are available to community housing providers (CHPs) to facilitate access to land for social and affordable housing:
  - Housing targets – allocation of 15 percent of the ILRP each year to community, public, and affordable, housing.
  - Community housing tenders – for example, sites in Scullin, Giralang, and other suburbs, in 2020.
  - Purchase of land from the Suburban Land Agency – for example, over the counter, auctions, and ballots.
  - Affordable Home Purchase Scheme – if the database of eligible applicants is exhausted, dwellings are then offered to CHPs at the affordable price thresholds.
  - Direct sale – CHPs can apply to the government for a direct sale of land at full market value. This involves submitting a business case and meeting legislated criteria.
  - Private sector – CHPs can purchase land and dwellings from the private sector.
- In addition to establishing a pipeline of land to grow the supply of community housing, the ACT Housing Strategy also includes a range of initiatives, policies and programs to support CHPs. These include:
  - Development of community housing on underutilised community facility land.
  - Affordable community housing land tax exemption scheme.
  - Development of an Aboriginal and Torres Strait Island CHP.
  - Establishment of the affordable rental real estate management model (run by Community Housing Canberra).

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- Expansion of the land rent scheme to CHPs.
- Pilot a shared equity scheme in partnership with a CHP.
- Lease variation charge remission.
- Build to rent co located with Common Ground in Gungahlin, plus a separate expression of interest process.
- Review of valuations policy to ensure that any restrictions such as the provision of community housing is factored into land valuation.
- Affordable Housing Innovation Fund projects.

## Portfolio: Housing and Suburban Development

### PARKWOOD EGG FARM (PACE FARMS)

#### Talking points:

- Parkwood Farm (Pace) is a barn egg production facility located in the future urban development area of the Government's joint venture development with Riverview Group in West Belconnen (Ginninderry).
- Pace hold a 20-year rural lease over the land, which will expire on 31 December 2035.
- In July 2016, the Ginninderry urban development area, including the Pace land, was rezoned to a range of urban zones and a site-specific structure plan, and concept plan, was introduced into the Territory Plan with the commencement of variation No. 351.
- Planning for Ginninderry includes an 800 metre Environmental Clearance Zone around the Pace facility where residential, community, and other sensitive uses, are not permitted to be developed. The Ginninderry staging plan is designed around this constraint and development in this area is not contemplated until the Pace exit the site and the lease expires in 2035.

#### Key Information

- Representatives for Pace have approached the Directorate (April 2019) to signal a potential interest in an early exit from the site prior to the expiry of the current lease term in 2035. A valuation report quantifying the potential benefit to government of an early lease surrender in 2025 was provided by Pace, estimated by Pace at \$20.4 million.
- The government has declined to pursue the early exit proposal from Pace.
- Pace applied to the planning and land authority for a further lease over the site to extend expiry beyond 2035. The application was refused on 25 August 2020.

#### Background Information

- In 2012, the ACT Government supported the conversion of Parkwood Farm from cage production to barn egg production with a grant of \$7.5million. All funded improvements under the Deed of Agreement with Pace Farm were considered completed in July 2018.
- The Deed of Agreement included provision for a portion of the lease to be surrendered to the Territory, which has not been triggered. This area of land is being considered as one of the options to relocate Canberra Sand and Gravel (CSG) green waste operations from the West Belconnen Landfill site. This operation is required to be moved to allow the Transport Canberra and City Services Directorate to progress with the West Belconnen Landfill closure and capping project.

**Portfolio: Housing and Suburban Development****BUILD TO RENT INITIATIVE****Talking points:**

- The Suburban Land Agency (the Agency) ran a market sounding process in November and December 2021 to understand appetite and interest in bringing Build-to-Rent to Canberra. The government is reviewing submissions and will use the feedback to inform the potential release of a site for the purpose of Build-to-Rent.
- The ACT Government is committed to improving housing availability, diversity, and choice, and is considering pilot Build-to-Rent projects with affordable rental.
- The 2021-22 ACT Budget includes \$720,000 over four years to investigate Build-to-Rent and seek feedback from the market on building and operating long-term Build-to-Rent developments with affordable rental housing in the ACT. Additionally, funding of \$640,000 has been allocated in the ACT Budget for due diligence, site feasibility investigations and concept design of an affordable Build-to-Rent development on the existing Common Ground Gungahlin site.
- The Build-to-Rent model focusses on increasing the supply of long-term rental housing by the construction of multi-unit dwellings that are rented out rather than being sold. It adds to diversity of housing choice by providing additional opportunities that complement existing private rental and public and community housing options.
- The 10th Parliamentary and Governing Agreement (PaGA) includes a commitment to construct a Build-to-Rent affordable rental development co-located with Common Ground Gungahlin and deliver 600 affordable rental dwellings by 2026. The Environment, Planning and Sustainable Development Directorate is responsible for delivery of the affordable Gungahlin Common Ground Build-to-Rent PaGA initiative and work has commenced for the design and operation of the asset.
- Build-to-Rent housing has the potential to provide long lasting community benefits, with greater housing choice for tenants who would have access to high-quality dwellings in a stable rental environment. Increased rental security offers wider social and economic benefits, with tenants better able to establish themselves in a community.

**Key Information**

- Build-to-Rent is a relatively new asset class in Australia which is focused on providing additional housing choice for renters with greater security of tenure and amenity.
- Work is well underway on the feasibility of market-rate and affordable Build-to-Rent in Canberra, including the taxation, planning, and financial implications, of Build-to-Rent, as well as possible sites including Turner and Lawson.
- Build-to-Rent is well established overseas and, while take-up has been slower in Australia, governments in New South Wales, Victoria, and Queensland have recently gone to the market seeking Build-to-Rent proposals that include the supply of affordable rental and public housing.

- The ACT's market sounding process closed on 10 December 2021 and provided a broad opportunity for the Build-to-Rent market to express their interest in developing Build-to-Rent projects in Canberra. Twenty written submissions were received from Build-to-Rent developers, operators, advocates, community housing providers, individual and institutional investors.
- The market sounding will enable the ACT Government to:
  - ascertain private sector and community housing provider appetite for developing and operating Build-to-Rent properties in Canberra;
  - consider incentives or subsidies that may be required to include an affordable rental component in a proposal; and
  - identify any legislative changes or policy initiatives that would encourage development of Build-to-Rent in the ACT.
- Part of Block 2, Section 57 (Turner) and Lawson Stage 2 are identified as potential sites for Build-to-Rent.
- Feedback from the market sounding process will be used to inform future decisions about releasing a site for sale for the purpose of Build-to-Rent.

## Background Information

- The ACT Government engaged a consultant to provide expert advice about Build-to-Rent and research current policy challenges, financial entity appetite, feasibility analysis, and considerations on market-rate and affordable Build-to-Rent. The report was published on the EPSDD website in 2021 and findings used to inform Government on undertaking a Build-to-Rent pilot program and provide a framework for a market sounding and sales process.
- The Economic Recovery through Social Housing package included a commitment to design and pilot a Build-to-Rent project. Build-to-Rent aligns with goals in the ACT Housing Strategy to grow rental supply and encourage affordable rental, particularly for second income quintile households. If the pilot Build-to-Rent project does go ahead, it could contribute to the PaGA commitment for delivery of 600 additional affordable rental houses by 2025-26.
- As part of the Demonstration Housing Project Expression of Interest, a proposal was received for a build to rent project. Block 45 Section 54 Belconnen was identified as suitable for the proposal, and the Stage 2 Request for Tender is currently being assessed.
- Separately, through round two of the Affordable Housing Innovation Fund, Demonstration Housing proponent Build.RENT Pty Ltd received a grant of \$125,000 (GST inclusive) to progress a proposed Build-to-Rent development. The grant funding will assist Build.RENT Pty Ltd to establish the initial governance model, seek specialist advice and expertise on the proposed project, and form part of the deposit required to seek funding approval from a lender.

## Portfolio: Planning and Land Management

### FIVE YEAR INDICATIVE LAND RELEASE PROGRAM – 2021-22 TO 2025-26

#### Talking points:

- The ACT Government’s Indicative Land Release Program (program) is a vital tool in implementing the desired growth and settlement patterns of our city and balancing the supply of land to meet the needs of our growing and changing city.
- Long standing principles guide the purpose, objective, and development, of the ACT Government’s land release program – these principles include to:
  - deliver housing diversity and affordable housing choice;
  - support the development of a sustainable and resilient city in the landscape by promoting the efficient use of land and being responsive to change;
  - contribute to the strategic planning for Canberra contributing to building a compact and efficient city and supporting sustainable growth by working towards 70 percent of new housing within the existing urban footprint;
  - balance a sustainable supply of land with forecast demand to maintain an inventory of land in the planning, development, and building pipeline;
  - support a sustainable and competitive land development and construction industry to create jobs for Canberrans and attract investment into Canberra; and
  - achieve satisfactory returns to the ACT Budget.
- The program is reviewed each year and may change year-to-year as the Government’s priorities adjust to better respond to the circumstances impacting the Canberra community.
- The ACT Government published a 5-year program for the years 2021-22 to 2025-26, alongside the 2021-22 ACT Budget. An updated program will be published alongside the 2022-23 Budget.
- The residential land release program for the next five years indicates the release of more than 16,000 homes to cater for demand for new housing.
  - In 2021-22, 4737 homes are programmed for release.
- More broadly over the next five years, the land release program will comprise:
  - 86,899m<sup>2</sup> of Mixed use land;
  - 165,615m<sup>2</sup> of Commercial land;
  - 97,037m<sup>2</sup> of Industrial land; and
  - 188,438m<sup>2</sup> of community land is programmed for release bringing new schools and more local community facilities to our suburbs.

#### ILRP - 2021-22 Housing Targets

- The ACT Government is committed to improving housing availability, diversity, and choice, to a growing population in Canberra.

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- The ACT Government has set a target of delivering 15% of the annual residential program for public, community, and affordable, homes to provide for the housing needs of all Canberrans.
- The 2021-22 housing target is comprised of:
  - 155 new public housing dwellings;
  - 30 new community housing dwellings; and
  - 122 homes dedicated for affordable home purchase to eligible low-income households.

### ILRP - Build to Rent

- Through the program, the ACT Government will release residential development sites to build affordable rental properties under a build-to-rent model. This is an initiative of the ACT Government Housing Strategy.

### ILRP - Showcase Sustainable Building Innovation

- The ACT Government is committed to building a sustainable and resilient Canberra and is committed to actions to showcase building innovation.
- Through the program, the ACT Government will release development sites suitable to showcase sustainable building innovation, integrating living infrastructure, and sustainable building design, to make Canberra a resilient city with the landscape.

### **Key Information:**

- The table below is a breakdown of the residential commercial, mixed use, and community and non-urban land release programs by year, location, and dwelling type:

*Table 1: 2021-22 to 2025-26 ILRP Residential Releases*

	Single dwellings	Mid-Density dwellings	Multi-unit dwellings	<b>Total Residential dwellings</b>	Mixed-use land (m <sup>2</sup> )	Commercial land (m <sup>2</sup> )	Industrial land (m <sup>2</sup> )	Community land (m <sup>2</sup> )
2021-22	631	92	4014	<b>4737</b>	71,917	94,996	17,030	31,003
2022-23	850	270	2060	<b>3180</b>	0	45,419	40,000	100,000
2023-24	1180	160	1297	<b>2637</b>	14,982	15,200	0	46,500
2024-25	880	230	1770	<b>2880</b>	0	10,000	40,000	0
2025-26	630	130	2240	<b>3000</b>	0	0	0	10,935
<b>Total</b>	<b>4171</b>	<b>882</b>	<b>11,381</b>	<b>16,434</b>	<b>86,899</b>	<b>165,615</b>	<b>97,030</b>	<b>188,438</b>

**2021-22 Program**

- The 2021-22 residential target is 4,737 dwellings. An indicative dwelling mix for the 2021-22 residential program is shown in Table 2 below.

*Table 2: 2021-22 Residential Program - Indicative dwelling mix*

Total residential dwelling releases for 2021-2	4,737
Number (and %) of Single dwelling blocks	631 (13%)
Number (and %) of Compact blocks and mid-density dwellings)	92 (2%)
Number (and %) of Multi-unit dwellings -apartments	4,014 (85%)
Number (and %) of dwellings in new suburban areas (greenfield)	1,807 (38%)
Number (and %) of dwellings in existing suburbs (infill)	2,930 (62%)

**Portfolios:** Police and Emergency Services

Education and Youth Affairs

Environment

Planning and Land  
Management

## PFAS REMEDIATION AT CHARNWOOD

### Talking points:

- Remediation works, for the playing field at St. Thomas Aquinas School, commenced on the 17<sup>th</sup> of January 2022 and are on schedule to be completed by April 2022. The Validation Report is also scheduled to be completed by May 2022, which will complete the environmental compliance requirements of the remediation.
- I am pleased that the work is progressing well. Perhaps it took a little longer to progress the works than the school community would have liked, however the development of an appropriate remediation plan for the site, and having it audited and endorsed, was a necessary step to ensure an effective outcome for the school community.
- This remediation work being carried out by the Catholic Education Office will see remediation of the school oval as part of concurrent upgrades which include a new early learning centre (ELC) and upgrades to the playing fields. Community and people walking past the school will continue to see construction work associated with these upgrades.
- The ACT Government has provided a contribution for the remediation component of the upgrade works. Catholic Education has formally accepted the Territory's contribution offer to allow them to complete the approved works on the affected site, including the remediation requirements.
- The remediation works involved taking out potentially contaminated soil from the ELC construction site. The fields have been 'capped' with a geotextile fabric, 300mm of soil and turf, including the installation of an additional geosynthetic clay liner layer in an area associated with higher PFAS concentrations in soil. This will prevent potentially contaminated soil being accessible to the school community and the public. This work forms the basis of the school's upgrade to the playgrounds.
- The proposed upgrades on the affected sites were incorporated into the independently audited and endorsed Remediation Action Plan (RAP), by the Environment Protection Approved auditor - Ramboll Pty Ltd. This RAP was finalised and endorsed in November 2021.
- The school community has been kept updated through the school newsletter, fact sheets and an information session for parents.
- The ACT Government and their consultant will continue to keep the community

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informed about the contamination and steps to further protect the community.

**Background to the Charnwood site:**

- On 2 December 2019, the Environment Protection Authority (EPA) issued an order to investigate PFAS soil and water contamination at the former ACT Fire and Rescue (ACTFR) West Belconnen (Charnwood) fire station. The investigation was to determine the offsite environmental impacts of the adjacent sites.
- Environmental consultant (GHD) conducted testing and found that three sites in Charnwood have higher levels of PFAS than recommended and people at or working on these sites may be exposed to elevated PFAS concentrations if they eat or drink contaminated soil or water. Elevated concentrations were found:
  - in soil, surface water and groundwater on and adjacent to the St Thomas Aquinas Primary School oval
  - in soil at the Ginninderra Christian Church
  - in the drainage channel south of the church which ultimately drains to Ginninderra Creek.
- These findings triggered a Human Health Risk Assessment, which was tailored to the people who use the contaminated area. This assessment found the presence of PFAS in the soil represents a low risk to the people attending the school, church and childcare centre and the levels of PFAS exposure were well below the safe doses published by Australian regulatory agencies.
- An interim management plan is in place while an approved Remedial Action Plan (RAP) is being implemented under the supervision of the consultant (GHD Pty Ltd) engaged by Major Projects Canberra on behalf of JACS to ensure ongoing EPA compliance.
- At present, the former Charnwood fire station site is privately owned and operated by the Ducklings Early Education Childcare Centre. There are already long-term management measures in place for the Ducklings Early Education childcare centre. The environmental consultants report recommends no change to the centre.

**Background Information on PFAS**

- Per- and poly-fluoroalkyl substances (PFAS) are manufactured chemicals used in products that resist heat, oil, stains and water. PFAS was a commonly used substance in firefighting foam in NSW and the ACT. This foam is understood to have been used for training purposes at ACTFR sites.

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