

UDIA Victoria Media Release

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Fishermans Bend a missed opportunity with a long road ahead

Victorian Planning Minister Richard Wynne has today released the final planning framework for Fishermans Bend following years of uncertainty, numerous planning changes and recent overnight calling in of active permit applications in the precinct.

The Victorian division of the Urban Development Institute of Australia (UDIA) welcomed the long-awaited planning certainty for both the development industry and Melburnians but called on the Government to take urgent action to regain the confidence of the property industry in its ability to deliver timely outcomes in the precinct.

“Fishermans Bend is the urban renewal jewel in Melbourne’s crown. With population growth showing no signs of slowing and building approvals trending downwards, this is a critical opportunity to deliver much-needed housing and jobs just a stone’s throw from Melbourne’s CBD,” said Victorian chief executive of the UDIA, Danni Addison.

The Fisherman Bend Planning Review Panel recommended that a population target range of 80,000 – 120,000 be used to underpin the planning framework, rather than the blunt target of 80,000. The Minister has not accepted this recommendation but has promised a 5-year review of density and population targets.

“The Panel’s recommendation to increase the residential capacity of the precinct was a very sensible one, and the fact that it has not been adopted by Minister Wynne is a major missed opportunity for Melbourne. Instead, the planning framework will under-deliver on the potential of this unique urban renewal precinct,” said Ms Addison.

“UDIA is committed to working hard with the Government, the development industry and the community to see population targets increase in the first 5-year review of Fishermans Bend, so that the precinct can realise its true potential,” Ms Addison said.

UDIA Victoria supported components of the planning framework and associated policy approach including:

- The formalization of Melbourne City Council and Port Philip Council as recommending referral authorities. This will provide greater certainty as to the role of Councils’ and will ensure timeliness and accountability to statutory timeframes.
- Clarity regarding the reservation and acquisition of land for public transport infrastructure and land owner rights in relation to compensation.
- Proposed development of a strategic Infrastructure Contributions Plan within 8 months, and the development of four distinct Precinct Plans within 12 months.
- Shift to dwelling unit measurement from the prescriptive Floor Area Ratio’s originally proposed. This will encourage innovation and market acceptability of and increased number of larger, family sized dwellings.

UDIA Victoria called for the Victorian Government to engage urgently and respectfully with the development industry to rebuild confidence in the ability to deliver development in the precinct.

A Standing Advisory Committee has been established to assess existing permit applications under the new planning controls and make recommendations regarding their approval to the Minister. Applicants will have just six weeks to make an application, and the infrastructure contributions of these sites will be determined separately and implemented through a Section 173 Agreement, rather than through the final Infrastructure Contributions Plan for the precinct.

“Years of planning and development uncertainty has plagued this important urban renewal precinct. The planning process for Fishermans Bend under this government has taken almost four years and, in that time, the housing and development market has shifted enormously. We’re now in an environment of constraints on the ability of investors to purchase housing off the plan, and this as well as restrictions on foreign investors will likely influence the feasibility of projects in Fishermans Bend,” said Ms Addison.

“The private sector relies on an established planning system to make informed investment decisions that fund and deliver our state’s growth. Without investment certainty underpinning a strong pipeline of projects, Victoria’s economic future will be at risk.”

“Now that we have clarity around the urban form that will emerge in Fisherman Bend, it will be critical for the government to come to the table with tangible plans for infrastructure investment and delivery,” she said.

“We can’t leave future residents to foot the bill alone for the infrastructure Fishermans Bend needs. This is an urban renewal precinct unlike anything ever seen before in Australia, and we need to ensure we’re making the most of it by giving all current and future Melburnians access to the most affordable, well-serviced housing and most livable communities we can deliver.”

“While we do believe a fair approach would have been to work more closely with industry to ensure there were reasonable transitional arrangements for Fishermans Bend, we’re now focused on getting on with the task at hand.”

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ABOUT: URBAN DEVELOPMENT INSTITUTE OF AUSTRALIA

The Urban Development Institute of Australia (UDIA) is a nationally recognised body that advocates for Australia's urban development industry. In Victoria, UDIA informs and engages government and industry members, **enabling better policy and better business decisions**. With a primary focus on the residential property sector, UDIA protects and promotes over 320 member companies across Victoria including developers and a range of other professionals involved in producing, financing and marketing residential property.

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