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## Fishermans Bend freeze another hit to business confidence

The Urban Development Institute of Australia (UDIA) has cautioned the Andrews Government against delaying the planning and development of Australia’s largest renewal opportunity at Fisherman’s Bend.

This week saw the Minister for Planning call in the 26 live permits at Fisherman’s Bend precinct until planning controls are finalised, immediately halting \$4.5 billion worth of development.

“The Government has been consulting on various iterations of its vision for Fisherman’s Bend since 2015 but now it’s time to get on with the job of delivery.

“Victoria’s population is growing at a record rate. Now is not the time to press pause on Fisherman’s Bend and compromise the investment and projects already underway,” said Danni Addison, Victorian CEO of the UDIA.

“The certainty our planning system offers is critical to attracting investment in the housing and infrastructure we need to properly meet the demands of population growth, and put downward pressure on home prices,” she said.

The peak industry body warns that Victoria cannot afford another hit to investment certainty. The urban development industry is working overtime for the state’s economy, producing housing and new communities for our rapidly growing population.

“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,” said Ms Addison.

UDIA Victoria has urged the Andrews Government to be clear about what it wants in terms of height, design and amenity within Fisherman’s Bend so the development industry can get on with doing what it does best – delivering the quality new communities that Victoria needs to ease housing affordability pressures and accommodate the growing population.

-ENDS-

# UDIA (Victoria) Media Release



## ABOUT

### Urban Development Institute of Australia (UDIA)

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 350 member companies across Victoria including developers and a range of other professionals involved in producing, financing and marketing residential property.

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