

23 March 2017

Cr Margaret Strelow
Mayor
Rockhampton Regional Council
232 Bolsover Street
Rockhampton QLD 4700

Dear Mayor,

Draft CBD Redevelopment Framework

Thank you for the opportunity to provide feedback on the draft CBD Redevelopment Framework that outlines the vision to transform the Rockhampton CBD.

The Property Council supports good strategic planning and robust infrastructure investment to underpin the growth, productivity and liveability in our cities.

The draft framework sets out a clear direction for the CBD, to achieve the outcomes envisaged in the plan will require a pipeline of fully-funded infrastructure projects to encourage private sector investment.

Furthermore, adopting a partnership approach with the development industry will assist Council in making the vision for the CBD a reality. We have seen through the success of Urban Renewal Brisbane over a 25-year period what can be achieved when a strong partnership is formed.

This partnership needs to be backed by catalyst infrastructure investment to unlock opportunities. Last year, the Property Council released research by the Queensland University of Technology (QUT) on the long term economic impact of infrastructure investment in the New Farm/ Teneriffe and Newcastle urban renewal areas. The report highlights the value of investing in infrastructure, like a sewer line, as a catalyst to attract private investment, unlock economic growth and create jobs for many years to come. The report titled *Investing in Australian Cities – The legacy of the Better Cities Program* is available on our website - www.propertycouncil.com.au.

We also encourage both Council and the Government to provide incentives as well as the sale of government land to unlock opportunities for the private sector. We have seen other Queensland councils have had success in stimulating investment through lower infrastructure charges.

It is also fundamental that the private sector is not competing against government led projects. Market intervention through the delivery of government led projects needs to be carefully managed to ensure they are not contributing to an oversupply of an asset type.

The Rockhampton CBD's character is defined by its heritage listed buildings, this provides both challenges and opportunities as the CBD redevelops. The Property Council supports the actions identified in the framework to assist the redevelopment of existing buildings and integrating existing development.

To achieve the long-term vision requires a long-term fully funded infrastructure investment plan combined with an investment strategy. It is also important to track how the CBD is performing and this can be achieved through benchmarking against other regional city centres.

Thank you for the opportunity to provide comment on the draft CBD Redevelopment Framework. If you require any further information or would like to discuss this further, please don't hesitate to contact me on 07 3225 3000, or cmountford@propertycouncil.com.au.

Yours sincerely

A handwritten signature in black ink, starting with a large 'C' and ending with a long horizontal stroke.

Chris Mountford
Queensland Executive Director