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Property Council of Australia ABN 13 00847 4422

Level 7, 136 Exhibition Street Melbourne VIC 3000

T. + 61 3 9650 8300 E. vic@propertycouncil.com.au

propertycouncil.com.au

@propertycouncil

## Response to the Macaulay Precinct Structure Plan

### **Summary of Submission**

The Property Council of Australia welcomes the opportunity to respond to and elevate outcomes produced by the Macaulay Precinct Structure Plan ("the Plan") released by the City of Melbourne. As our city and State grows, so must our focus on delivering high quality, innovative and connected communities. To do this, we must effectively utilise space to deliver higher density opportunity hubs and transport corridors to meet the needs of Australia's fastest-growing city.

Enabling and supporting the private sector to continue to develop new property projects through the economic downturn will be vital to ensuring that projected infrastructure and housing supply keep pace with demand projections. One of the errors of the national response to the Global Financial Crisis was the stimulation of public sector works without an equal focus on sustainable private sector job creation. This is not a mistake that governments can afford to repeat at this time.

The submission identifies welcome opportunities within the Plan to provide an adaptive framework and structures to deliver a vision for Macaulay that successfully deals with the volatile economic conditions that will accompany the precinct development cycle. The submission also highlights key challenges concerning governance, affordable housing provisions and rigid built form requirements.

#### **About the Property Council**

The Property Council of Australia is the leading advocate for Australia's property which employs 1.4 million Australians and helps secure the future of 14.8 million Australians who invest in property through superannuation funds. The Property Council supports smarter planning, better infrastructure, sustainability, and globally competitive investment and tax settings which enable our members to shape Australian cities for a prosperous future.

In Victoria, our 500 members, be they architects, urban designers, town planners, builders, investors or developers drive the economy. They originate, invest in, design, innovate, renovate, build and manage the places that matter most to Victorians – our homes, shopping centres, office buildings, industrial areas, retirement villages, education, research and health precincts, tourism and hospitality venues and more.

In Victoria, the property industry contributes \$58.8 billion to Gross State Product (13.8 per cent), employs more than 390,000 people and supports more than 471,000 workers in related fields. It pays more than \$21 billion in total wages and salaries per year, employs one in four of the State's workers either directly or indirectly, and accounts for 59 per cent or \$17.9 billion of Victoria's tax revenue.

#### Governance arrangements for precinct development

A recent Property Council report, "Principles of Successful Precincts" (the report), identified that current planning arrangements for precinct development, which divide responsibility among several authorities, are ineffective.<sup>1</sup>

The current fragmented approach to precinct development means that processes and stakeholder experiences vary greatly, leading to inconsistent planning and development outcomes.

To support a more streamlined approach to precinct development, the Property Council has called for the creation of a precinct authority to lead precinct development in Victoria.

A precinct authority, reporting to a key economic minister, could have powers to:

- Manage the tender process for government land involved in the precinct.
- Identify and articulate the social, economic and place outcomes required for development in the precinct.
- Facilitate within government appropriate transport connectivity and delivery timelines for the precinct.
- Work with private stakeholders in the development process for the precinct, to cut through red tape and speed up approval processes.
- Support the proponents in any ongoing government interface to maximise the precinct's chances of commercial and social success for the medium and long term.

While significant State Government investment is slated to enable the development of the precinct over time, a clear governance structure and pathways for private sector investment will provide certainty and encourage the maximum amount of private sector investment in the precinct to create more significant economic and community benefits over the longer term.

The report provides further recommendations in terms of best practice for governance and is attached to this report (**Attachment 1**).

#### Response to the Objectives and Actions proposed in the Plan

New density and built form controls will ensure that development is responsive to local context and character

**Action 1:** Prepare a planning scheme amendment to implement the relevant actions of the Macaulay Structure Plan Refresh.

**Action 2:** Improve the quality of urban design in Macaulay through the planned review of Clause 22.17 Urban Design Outside the Capital City Zone in the Melbourne Planning Scheme.

<sup>&</sup>lt;sup>1</sup> Property Council of Australia. *Principles of Successful Precincts*. 2020.

The proposed density and built-form controls in the Plan are highly prescriptive. They do not allow for innovations and outperformance of economic, community or urban design that could be delivered through performance-based planning controls.

The approach is at odds with best-practice planning approaches that have been applied in many other local and international jurisdictions to successfully facilitate design innovation and unlock the potential of the Macaulay urban renewal precinct.

The combination of mandatory Floor Area Ratios (FAR), maximum height and setback provisions, winter shadowing controls, affordable housing contributions and a precinct wide infrastructure contribution requirement (ICP), has the potential to stifle investment, in much the same way as has occurred at Fishermans Bend.

Without rigorous capacity modelling and economic testing of the implications of this combination of controls, there is a very real risk that the desired level of renewal and investment simply will not eventuate in the short to medium term.

The proposed FAR controls are quite conservative, and the Property Council is concerned that it will not be possible to achieve some of the preferred heights in any event.

With respect to the proposed use of FAR controls and building height controls, it is unclear why both are considered necessary, given that both controls rarely work in concert to achieve their respective and often-overlapping objectives.

The Property Council understands that modelling to ensure that prescribed maximum heights under the proposed FAR controls are achievable has not yet been conducted for the Macaulay Precinct. There should be a threshold for site sizes where the FAR applies, for example, FAR should only apply to sites of land area under 1,000sqm.

Additionally, larger sites that have genuine opportunities to implement masterplan placemaking initiatives should not be subject to a blunt FAR test that will diminish innovation and achievement of wider economic and community benefit objectives. As a matter of principle, the Property Council does not believe the rationale for these controls has been adequately explained or justified in the Plan.

We are also deeply concerned that the proposed height controls are regressive, when compared to the interim Design and Development Overlay (DDO) controls that have been operating in the precinct for some time.

In some areas, the allowable heights have been reduced by as much as 4 storeys, which will have a significant effect on site values and development yield. There is no clear strategic justification offered to support these changes, other than a comment that the existing DDO has resulted in over development on some sites. This represents a significant departure from the existing planning control framework and we do not believe adequate explanation has been given for this approach.

The design recommendations listed in the Plan are also highly prescriptive and many are not supported by tangible principles of planning.

The Property Council proposes that, in lieu of design recommendations, existing planning controls should prevail and where developments seek to innovate outside of current planning controls, these projects could be assessed by a design panel with powers to approve

# designs that may not directly meet strict design controls but achieve the broader Macaulay objectives.

The Property Council generally supports the design recommendations on page 23. Two points on the design guidelines require further consideration:

- 1. "To ensure the consideration to minimise the impact of development on solar access to adjacent solar panels." In an urban precinct with varying orientation and building heights, this is an impossible objective; clarification is required.
- 2. "To encourage the retention of existing buildings of character (including non-heritage) and the reuse of existing materials in new developments." Further clarification is required about what means could be used to incentivise this consideration. Additional height or FAR relaxations would both be appropriate incentives. The cost of retaining existing building structures is significant and will require additional incentives to gain private sector support.

### Ensure high quality building design in flood prone areas

**Action 3:** Prepare an urban design guide for flood prone areas. Work with Melbourne Water and the Victorian Government to develop the guide.

The Property Council reserves comments on this Action until the scope of the design guide is known.

# Improve the climate change adaptation and mitigation performance of new and existing buildings

**Action 4:** Prepare a planning scheme amendment as part of the Green Our City Action Plan and utilise the City of Melbourne's Green Factor Tool to ensure development delivers best practice environmentally sustainable design including.

**Action 5:** Use planning controls to promote sustainable transport options.

**Action 6:** Expand the existing resource recovery hub network to urban renewal areas.

**Action 7:** Explore ways to incentivise increased canopy cover and tree protection and support nature in the private realm in Macaulay through incentives such as the Urban Forest Fund.

**Action 8:** Investigate ways to support residential or community solar, battery storage and / or smartgrids for new and existing buildings.

The Macaulay Structure Plan Refresh contains commendable aims for high building performance and emissions reduction within the precinct, but little detail about the methods to achieve them and what the targets are to be accomplished.

A governance structure is required that establishes medium- and long-term goals, such as a zero net carbon target for the precinct. Building performance targets for new builds can be tied to

existing tools such as Green Star and Nationwide House Energy Rating Scheme (NatHERS), with pre-requisites such as all-electric homes and air tightness testing.

The Property Council recognises that the types of housing within Macaulay are and will continue to be diverse, which requires a range of potential strategies to work towards high building performance, along with precinct wide strategies for public and open space.

These strategies could include (but are not limited to):

- Operational management plans for larger developments;
- Comprehensive tree and vegetation management plans for open space and parklands;
- Support to upgrade existing housing through Environmental Upgrade Finance; and,
- Addressing organics and the management of green waste (on which the plan refresh is silent).

Consideration can also be given to ongoing community engagement with existing Macaulay residents to provide information on concepts such as joint power purchase agreements and solar panel installation.

At the time of submission, the Property Council has only received a preliminary briefing on the proposed planning scheme amendment referenced in Action 4 and will be an active participant as the proposal proceeds.

# Recognise and celebrate the valued history, cultural values and character of Macaulay

**Action 9:** Support the Aboriginal naming of streets, parks, public buildings and community infrastructure.

**Action 10:** Investigate projects along the Moonee Ponds Creek that reconnect the creek corridor to its Aboriginal heritage including revitalisation of the creek, public art and naming opportunities.

**Action 11:** Investigate using floor area ratio controls to encourage the retention of character buildings.

**Action 12:** Encourage developers and landowners to utilise heritage grants including the Melbourne Heritage Restoration Fund to assist in the restoration of heritage buildings.

Potentially mandatory FAR to encourage the retention of a building's character has the potential to stifle investment, and achievement of other significant strategic objectives. A clear understanding of how FAR will be used to encourage retention of character must be given to provide private landowners and prospective investors certainty. More information is required about how this will be achieved.

As per the notes above, FAR should be relaxed for heritage buildings. Consideration should be given to excluding the heritage footprint from the FAR calculation.

### Ensure design excellence is achieved for key strategic sites in Macaulay

**Action 13:** Through the final structure plan and subsequent planning scheme amendment, require key strategic sites to deliver design excellence through either a design competition or design review panel.

Action 14: Prepare guidelines to inform design excellence competitions in Macaulay.

**Action 15**: Work with the Office of the Victorian Government Architect (OVGA) to strengthen the quality of design review within Macaulay - either through the Victorian Design Review Panel process or through a new City of Melbourne design review panel that includes Arden and Macaulay

The Property Council and its members support the sentiment behind design excellence. Currently, there are a raft of policy initiatives that add costs to development and stifle innovation, such as the Better Apartment and Design Standards. Removing red-tape around design would enable better, creative design standards to be reached.

A design competition has merit where projects to be assessed by the competition are not required to comply with prescribed built form controls. The exemption from built form controls could allow developments to be assessed in terms of its ability to deliver outperformance of urban design, additional economic benefit or other objectives that meet policy objectives such as additional affordable housing.

The Property Council believe that design excellence would be best achieved through the creation of a Design Review Panel made up of architects/planners, with practical experience in assessing medium density design (to align with the project). Enabling the input of industry experts with experience in the dynamics of this type of development will drastically improve built form outcomes.

A practical approach to pilot any of these actions, should require that development of any government-owned property, or government-owned land that is sold, to be subject to a design excellence competition. The success of this pilot initiative should be reviewed in 2025 to enable a more informed assessment of the potential benefits of this approach.

Support mixed use development to facilitate a range of business and employment opportunities

**Action 16:** Rezone Mixed Use Zone areas in Boundary, Chelmsford and Stubbs to the Special Use Zone to encourage a proportion of the proposed floor area ratio to be allocated to a non-residential (commercial and retail) use. Providing 20% of floorspace for employment uses would help to balance the mix of residents and workers.

**Action 17:** Further investigate sensitive uses in flood affected areas and where appropriate use planning controls to regulate sensitive uses in the planning scheme.

The Property Council is supportive of initiatives that promote the development of either mixed-use buildings or mixed-use projects incorporating several buildings across a larger site. In a recent report, the Property Council highlighted the economic advantages of supporting mixed-use development, citing SGS data which shows mixed-use precinct planning increases jobs by an average of 14 per cent when compared to a precinct which is 'crowded out' by residential developments.<sup>2</sup>

The Property Council does not believe there is any material benefit in rezoning mixed-use land to Special Use Zone. The private sector specialises in identifying unmet market demand and developing assets to meet not just existing, but future needs. Setting overly prescriptive use requirements such as 20 per cent of floorspace for employment uses, will have the unintended result of restricting mixed-use development in the precinct and the delivery of developments tailored to market demand. The requirement for 20 per cent of floorspace across broad tranches of Special Use Zoned area may lead to an over-delivery of commercial and retail space within the precincts with resultant dilution of viable commercial outcomes to the detriment of the overall objective being sought in the first instance. Ensuring an appropriate level of commercial and retail space may be more accurately delivered within the most appropriate locations and buildings by a precinct authority, as proposed above, rather than a blunt planning control.

This proposed Special Use Zone also ignores Macaulay's adjacency to existing and future employment nodes at Arden and around Kensington and North Melbourne that may already be better suited to broad-scale employment outcomes.

#### Strengthen existing local activity centres in Macaulay

**Action 18:** Rezone sites along Macaulay Road and Boundary Road to the Special Use Zone with requirement to provide retail and commercial activity in local activity centres.

**Action 19:** Use built form planning controls to strengthen active ground floor frontages in local activity centres.

**Action 20:** Identify opportunities for place creation, placemaking and economic activity that fosters a strong sense of place and community identity. How to incentivise, challenges with high street development.

The objective to rezone sites along Macaulay Road and Boundary Road to the Special Use Zone with the requirement to provide retail and commercial activity in local activity centres, does not consider a mechanism to ensure that delivered services meet community needs. The existing high street at Macaulay is not curated, resulting in a variety of duplicate businesses and multiple vacant tenancies. An objective that mandates compulsory retail and commercial activity should be supported by concessions that encourage the retention of desired business types, this could include council rates waivers and concessions.

<sup>&</sup>lt;sup>2</sup> 5G5. Analysing Melbourne's enterprise precincts. February 2018. Cite.

Vital to the success of a high street is the provision of appropriate on-street parking to support trade. According to research, the "accessibility" attribute, which includes parking, ease of travel and travel duration, is more important in determining the consumers' preference than the store reputation and its promotional incentives. While rezoning and built form controls can deliver additional retail and commercial activity in local activity centres, appropriate on-street parking or co-located parking facilities are essential in retailing tenants to support the site. Bridge Road is an example of the importance of accessibility, despite significant proximate residential assets, the high street has a high vacancy rate. The absence of parking on the high street significantly restricts the imported foot traffic required to support a large number of small, boutique tenancies on the street.

Approaches towards the delivery of local retail functions that are adopted in prevailing structure planning are still largely premised on the dynamics of the retail sector as it has historically operated in the post-war era. Well before the advent of the current COVID pandemic, there have been significant structural disruptions to the retail industry due to floorspace requirements and how consumers, including local residents, engage with this land use. The proposed actions do not adequately consider nor reflect the physical manifestations of the fundamentally changed nature of the retail industry and its consumers.

# Ensure adequate provision and good access to community infrastructure within and around Macaulay

**Action 21:** Further investigate future community infrastructure needs and identify the location, concept design and delivery arrangements for the redevelopment of community and recreation facilities and services in North Melbourne.

**Action 22:** Further investigate the delivery of an additional hub in Kensington including opportunities to partner with the private sector.

**Action 23:** Work with the Department of Education and Training in its delivery of a Secondary School in North Melbourne.

**Action 24:** Advocate for public transport improvements to enable improved access to community infrastructure in Arden and Macaulay. This includes the extension of any future high capacity public transport to Arden along Boundary Road.

The Property Council has previously proposed a "super-school" in the Arden Precinct Structure Plan submission. A super-school could incorporate primary and secondary level education. Such a facility could either be traditionally built or "vertical". Similarly, consideration could be given to including a school within a mixed-use building, perhaps developed by the private sector.

<sup>&</sup>lt;sup>3</sup> Chze Lin Thang, D., Lin Boon Tan, B. Linking consumer perception to preference of retail stores: an empirical assessment of the multi-attributes of store image. Journal of Retailing and Consumer Services, 10. 2003. pp.193-200.

#### Help deliver affordable and diverse housing in Macaulay

**Action 25:** Include a requirement in new planning controls for the provision of between six and ten per cent of housing in Boundary, Chelmsford and Stubbs Precincts to be affordable housing (one in sixteen to one in ten dwellings).

**Action 26:** Where land owned by the City of Melbourne is used to develop housing, ensure that up to up to 25 percent is affordable housing and consider accommodating greater than 25 per cent on City of Melbourne owned land in Macaulay.

**Action 27:** Facilitate and strengthen the partnership between registered community housing organisations and the development industry to help increase the supply of affordable rental housing.

**Action 28:** Advocate for the Victorian Government to make more substantial investments in social housing to ensure new stock is increased and older stock is kept fit for purpose.

COVID-19 has had significant economic impacts on the residential housing market, felt most acutely in metropolitan Melbourne. During such an uncertain time, additional taxes in the form of mandatory inclusionary zoning will place new residential developments at significant risk.

The resultant reduction in new developments and fewer dwellings being delivered will have a direct price effect across the broader market, and far fewer affordable dwellings will be built. As a result, existing housing will also become less affordable, placing compounding pressure on housing affordability both locally and across the city.

The Property Council opposes mandatory inclusionary zoning on private land; in particular, the proposition that mandatory inclusionary zoning should be applied to multiple land-use types including residential, commercial and industrial land.

Further consideration should be given to how affordability can be achieved within the precinct. Creative funding solutions or an emphasis on market supply mechanism to drive housing affordability should be considered.

The discussion around affordability should focus on a dialogue with the private sector that incentivises creative solutions to affordability, rather than a requirement for the private sector to "gift" housing to compensate for repeated under-investment in social housing by successive State and Federal governments – an issue which governments have not addressed despite its recognised community and economic impacts.

In many Australian jurisdictions, legislators (particularly elected representatives in Local Government) appear to be contemplating a form of inclusionary zoning. The Property Council's members are increasingly required to include affordable housing in their planned developments, due to policies which have been created in an ad-hoc manner and often with no consideration of project-specific economic viability impacts, which may result in projects not proceeding and exacerbate the lack of affordable housing.

Mandatory inclusionary zoning operates as a tax on at-market dwellings and can result in consequences that are counter to the policy objective of providing more affordable housing. Mandating affordable housing requirements in private developments poses a significant commercial disadvantage to landowners who purchased land at market prices based on prevailing policy settings, unencumbered by inclusionary zoning requirements.

Mandatory inclusionary zoning effectively devalues sites currently held, commonly resulting in:

- sites not being sold or developed, limiting housing supply and further hampering the delivery of affordable housing and reducing affordability; or,
- additional costs being borne by other purchasers in the development through increased purchase prices to maintain project viability and secure finance.

Studies have shown that increased statutory "fees", including costs associated with inclusionary zoning, can have significant adverse effects on land prices and have found a significant negative correlation between those fees and the number of new homes built.<sup>45</sup>

Existing landowners should not be subject to changes in regulation which subsequently prevent or constrain their ability to develop or deal with that property. To do so fundamentally alters the premise upon which the land was purchased and amounts to a tax on that landowner. Changes in government policy to this effect create sovereign risk and discourage both individual and institutional investment in Victoria.

Notwithstanding the Property Council's position on mandatory inclusionary zoning on private land, we acknowledge that there may be limited circumstances in which mandatory inclusionary zoning may be appropriate. This is the case where it:

- 1. occurs on government land; and
- 2. is clearly identified in any master planning or bid documents issued by government; and
- 3. is not imposed after a procurement process.

Rather than the introduction of a tax to achieve affordable housing through mandatory inclusionary zoning, the Property Council instead recommends an approach where the private sector is appropriately and genuinely incentivised to provide affordable housing. Not only does this represent a fairer outcome for private landowners, it is more likely to provide more significant amounts of affordable housing stock.

Earlier this year, the Property Council made a submission to the *Planning Mechanisms for Affordable Housing Ministerial Advisory Council (MAC)*. Attached to this submission (**Attachment 2**) is the complete submission which outlines our full opposition to mandatory inclusionary zoning.

While the submission to the MAC was drafted before the COVID-19 outbreak, the 'sovereign' risk impacting investment in Victoria, along with the broader economic impact, has even greater emphasis now than when the attached submission was finalised.

Also attached for reference is the Property Council submission to the City of Melbourne Affordable Housing Strategy (**Attachment 3**).

The Property Council supports Actions 26 and 28.

<sup>&</sup>lt;sup>4</sup> Ihlanfeldt and Shaugnessy, An empirical investigation of the effects of impact fees on housing and land markets. 2004.

<sup>&</sup>lt;sup>5</sup> Skidmore and Peddle. Do Development Impact Fees Reduce the Rate of Residential Development?. 1998.

Prioritise active transport by designing streets that are safe and accessible for people walking and riding bikes

**Action 29:** Prioritise walking on Macaulay Road, Boundary Road, and Stubbs Street with wide, unobstructed footpaths. Provide raised continuous footpaths across intersections with side streets where possible.

**Action 30:** Minimise the number of vehicle crossovers from all streets and encourage the servicing of buildings via rear laneways.

**Action 31:** Provide regular crossings of main streets for people walking and riding bikes, especially at intersections with side streets and incorporate these crossings into public transport stops where applicable.

Action 32: Discourage through-vehicle movement on the local street network.

**Action 33:** Make streets safer for bikes and deliver the protected bicycle network shown in Map 14.

**Action 34:** Ensure new development provides secure and easy to use bicycle parking and end-of-trip facilities (see Objective 12 – Parking).

**Action 35:** Pursue the outcomes of the Racecourse Road Strategic Opportunities Plan as they relate to Council's obligations, and work with the City of Moonee Valley and Department of Transport for a whole of government approach to safety and amenity improvements.

**Action 36:** Advocate for new and improved crossings of the Moonee Ponds Creek.

**Action 37:** Advocate that any future grade separation of the Upfield rail line provides improved walking and cycling connections from North Melbourne to the Moonee Ponds Creek.

**Action 38:** Advocate for secure bicycle parking to be installed at Macaulay Station.

**Action 39:** Advocate for upgrades to Racecourse Road to improve safety and amenity.

The Property Council supports initiatives that promote the facilitation of active transport. It is essential that consideration be given to how infrastructure required within the site will be financed and that any infrastructure contribution is equitable and result in the delivery of key infrastructure proximate to the development site.

# Improve car parking requirements to support a less car dependent transport system

**Action 47:** Introduce on-street parking controls on Macaulay Road, Boundary Road, and Stubbs Street to encourage short-stay use that supports local businesses.

**Action 48:** Extend on-street parking controls to other streets in Macaulay in consultation with existing residents, businesses, and land owners.

**Action 49:** Transition excess on-street parking to higher value uses including wider foot paths, safer bike lanes and new open space.

**Action 50:** Ensure the safety of people walking and riding bikes as short-stay parking controls will increase the rate of turnover with increased vehicle movements across bike lanes and next to footpaths.

**Action 51:** Investigate the optimum mechanism/s and locations to consolidate parking supply and avoid an oversupply of off-street parking. This will be achieved through precinct parking facilities, unbundling of car parking bays, or a combination of both.

**Action 52:** Apply a maximum off-street parking rate for new development. Benchmark the rate with international best practice and the rates applied in Fishermans Bend, Arden and West Melbourne.

**Action 53:** Require the inclusion of publicly accessible car share vehicles in private developments that provide this service.

The Property Council is generally supportive of Actions 47, 48, 51 and 52.

Further guidance is required about how the term "excess on-street parking" in Action 49 will be defined and identified.

Consideration should be given to measures to incentivise "publicly accessible car share vehicles in private developments", one measure that could be considered is congestion levy exemptions for parking spaces in private development allocated for car share vehicles.

### Create a network of high quality open spaces in Macaulay

**Action 54:** Further investigate future community infrastructure needs and identify the location, concept design and delivery arrangements for the redevelopment of community and recreation facilities and services in North Melbourne.

**Action 55**: Investigate and pursue opportunities to expand the Robertson Street Reserve.

**Action 56**: Investigate and pursue opportunities to provide new open space at the western end of Alfred, Sutton and Mark Streets incorporating integrated water management.

**Action 57:** Create new public open space adjacent to the Moonee Ponds Creek corridor incorporating integrated water management within Stubbs and Chelmsford precincts.

**Action 58:** Investigate and pursue opportunities to rezone existing and proposed public open spaces to Public Park and Recreation Zone (PPRZ).

**Action 59:** Embed caring for country principles in the design and management of open spaces

The Property Council supports the delivery of high-quality open space. Consideration needs to be given to how private sector open space requirements interact with public open space.

Where private developments are adjacent to high-quality open space, private open space concessions should be considered.

Create high quality green streets including a network of new streets on larger land holdings

**Action 60:** Deliver a network of new streets and laneways on larger land holdings.

The Property Council seeks more information on how Action 60 will be applied to private landholdings.

#### What is the solution?

The best opportunity to deliver results for Macaulay is a precinct authority to coordinate all stakeholders, Government authorities and agencies, over the entire precinct lifecycle.

The Property Council suggests the governance recommendations proposed in the *Principles of Successful Precincts* report are adopted to support the delivery of all key precincts currently under development in Victoria.

### **Next Steps**

We look forward to continuing our productive engagement on behalf of the property development, investment and placemaking industry to support the City of Melbourne in their delivery of the Macaulay Structure Plan Refresh.

If you require further information or clarification, please contact Emily Young, Senior Policy and Communications Advisor, on 0475 161 328 and eyoung@propertycouncil.com.au.

Yours sincerely

Mike Zorbas

**Executive Director, Policy** 

Property Council of Australia