


27 March 2017

Mr Greg Dyer  
Interim General Manager  
City of Parramatta  
P.O. Box 32  
Parramatta NSW 2124

Reference No: F2015/01278.

Dear Mr Dyer 

**RE: Discussion Paper, Infrastructure Planning and Funding in the Parramatta CBD**

The Property Council supports the development of infrastructure in Parramatta CBD to provide high-quality space and services that will meet the needs of the CBD's growing community of residents, workers and visitors.

The discussion paper outlines the need for some \$394 - \$549 million to be raised over the next 40 years to fund the gap between the Council's estimated income and the cost of the infrastructure. This is a significant amount that must be raised in a way to minimize the impact on business and investment.

The discussion paper proposes a value capture approach that will take 50 per cent of the value uplift of rezoned land for residential development in the CBD. We are concerned that the proposed system will undermine new investment by adding significant cost to investing in Parramatta and that it will undermine housing supply and consequently, the affordability of housing in the region.

This proposal has created significant concern among our members but the consultation timeframe of two weeks was too short to develop a more detailed response and provide quality feedback. The Property Council urges the City of Parramatta to conduct further, more in-depth consultation on this important issue and we would welcome the opportunity to contribute.

Should you wish to discuss this any further, please contact Tim Wheeler, NSW Senior Policy Advisor on (02) 9033 1909 or [twheeler@propertycouncil.com.au](mailto:twheeler@propertycouncil.com.au).

Sincerely



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