

## ***Background***

Strong employment growth and a high level of construction activity in the ACT have helped generate strong demand for industrial premises in the ACT. In addition, increasing demand for bulky good retailing, showrooms and commercial services has generated further demand for industrial land, particularly in Fyshwick.

Strong demand also exists for general industrial land for warehousing, storage and manufacturing, particularly in Hume. To accommodate this demand, particular attention will be given to the release of land in these areas.

The 2008-09 to 2012-13 Land Supply Strategy (the Strategy) forecasts the current level of demand for industrial land continuing through 2008-09 and 2009-10. The Industrial Land Release Program is intended to maintain a supply of land that will meet current levels of demand and ease upward pressure on the price of vacant industrial land.

### ***The key principles guiding the Strategy include:***

- Promote economic and social development.
- Achieve optimal benefits for the community from the Government's land holdings.
- Balance new land releases with medium-term demand growth while ensuring sufficient flexibility to absorb short-term fluctuations, and so avoid rapid land price changes.
- Ensure future investment can be made with relative certainty about the land supply and prices.
- Contribute to the vision set out in the Canberra Plan of a city that represents the best in Australian creativity and sustainable development.

### ***The Strategy is intended to achieve the following objectives:***

- Increase the Government's responsiveness to market changes by developing an inventory of land stock, where serviced industrial sites are available for immediate release.
- Supply sufficient land to meet pent up demand for industrial land.
- Develop a release ready program where serviced industrial sites are ready for release if demand is identified.

### ***The key features of the 2008-09 to 2012-13 Strategy include:***

- The Strategy incorporates an average annual release of 100,000 sqm of industrial land.
- The release of 113,000 sqm of land in Fyshwick and Hume in 2008-09.
- To ensure sufficient industrial land is available for future years and to allow the Government to respond quickly to changes in market demand, the Government will work towards obtaining 'planning ready' status equivalent to five years demand and 'release ready' status equivalent to two years demand for commercial land. This will include land preparation for 91 hectares of industrial land in the Hume Industrial Estate.
- To supply an appropriate range of block sizes and locations to ensure that land supply will best meet the broad needs of the market.

The following table provides a guide to the land being prepared for release and includes many estates that are still subject to planning approval. The Government will continue to closely monitor the market and consult with the private sector prior to committing to major releases to ensure the market can absorb further supply. Should market conditions change, the program will be adjusted accordingly.

# INDICATIVE INDUSTRIAL LAND RELEASE PROGRAM

26-Mar-08

2008/09			
B	S	Suburb	Area m <sup>2</sup>
6	26	Fyshwick	3,824
7	26	Fyshwick	4,071
8	26	Fyshwick	2,763
9	26	Fyshwick	2,247
10	26	Fyshwick	1,658
11	26	Fyshwick	1,658
4	83	Fyshwick	8,265
5	83	Fyshwick	6,000
6	83	Fyshwick	6,000
7	83	Fyshwick	6,000
8	83	Fyshwick	8,265
2	85	Fyshwick	6,978
3	85	Fyshwick	6,558
4	85	Fyshwick	5,734
2	86	Fyshwick	4,825
3	86	Fyshwick	4,800
4	86	Fyshwick	4,851
3	87	Fyshwick	5,737
L9	23	Hume	5,795
L10	23	Hume	5,669
L12	23	Hume	5,669
L23	23	Hume	5,669
<b>Total</b>			<b>113,036</b>

2009/10			
B	S	Suburb	Area m <sup>2</sup>
L18	23	Hume	4,755
L19	23	Hume	4,642
L2	8	Hume	12,744
L3	8	Hume	11,664
L4	8	Hume	11,300
L5	8	Hume	10,050
L10	8	Hume	14,475
2	87	Fyshwick	5,737
13	26	Fyshwick	2,957
14	26	Fyshwick	1,822
15	26	Fyshwick	2,980
17	26	Fyshwick	4,086
18	26	Fyshwick	2,606
<b>Total</b>			<b>89,818</b>

2010/11			
B	S	Suburb	Area m <sup>2</sup>
L6	8	Hume	8,600
L7	8	Hume	6,330
L8	8	Hume	8,900
L9	8	Hume	9,300
L1	45	Fyshwick	29,000
L2	45	Fyshwick	43,000
<b>Total</b>			<b>105,130</b>

2011/12			
B	S	Suburb	Area m <sup>2</sup>
L5	45	Fyshwick	35,000
L6	45	Fyshwick	8,000
L7	45	Fyshwick	10,000
L7a	45	Fyshwick	10,000
L7b	45	Fyshwick	10,000
L7c	45	Fyshwick	10,000
L3	45	Fyshwick	20,000
<b>Total</b>			<b>103,000</b>

2012/13			
B	S	Suburb	Area m <sup>2</sup>
L8	45	Fyshwick	10,000
L9	45	Fyshwick	10,000
L10	45	Fyshwick	6,000
L11	45	Fyshwick	6,000
L12	45	Fyshwick	6,000
L13	45	Fyshwick	4,000
L14	45	Fyshwick	4,000
L15	45	Fyshwick	4,000
		TBA	50,000
<b>Total</b>			<b>100,000</b>

