

Herald Sun

SE OpEd
HD Herald Sun
WC 779 words
PD 7 March 2014
SN Herald-Sun
SC HERSUN
ED HeraldSun
PG 38
LA English
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The future underground THE changing face of Melbourne is a reality we must address as the city continues to expand.

Ideas outlined by federal Environment Minister Greg Hunt to open up more **park** and **residential** land by burying major power lines and the suburban rail network are worth pursuing.

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Huge power transmission lines cut a swathe through Melbourne's outer suburbs and the buffer zones that accompany them add to hundreds of hectares of under-utilised space.

Added to that land, the rail network winding its way throughout greater metropolitan Melbourne often runs at a sub-surface level.

Proposals to cover the rail lines and build above have been raised before but not acted upon.

Due to space pressures — and to a lesser extent aesthetics — underground power has been progressively rolled out in parts of Europe, particularly The Netherlands, UK, Germany, Denmark and France.

Cost has previously been a hurdle — as well as serviceability — but advances in cable and transmission technology have tackled what was once prohibitive.

Given the recommendations of the royal commission into the 2009 Black Saturday fires, fire-prone Victoria also has a huge safety benefit in sending wires underground.

Minister Hunt's push for space reclamation fits in with the foresight shown by his late father, Alan, a previous minister who was instrumental in establishing Melbourne's highly regarded green wedge protocols, which protect parkland amenity throughout many of our suburbs.

As revealed in today's Herald Sun, while the underground initiative is not formal policy for the Federal Government, it builds on the need to engage in big-picture thinking to shape future growth in the state, with Melbourne's population expected to double to eight million in 50 years.

Proposals to build over the Jolimont railway lines adjacent to Federation Square are currently being considered by the Napthine Government.

Covering the vast area would add precious space for **commercial** and **residential** development, possibly mixed with parkland to complement Birrarung Marr.

Other projects have mooted covering over lines at Camberwell and Epping, which could open up space for homes, commerce and apartments.

"Our overhead electricity transmission corridors and our rail lines can be dead spaces which divide communities," Mr Hunt says.

Sydney is currently considering a similar project to cover rail lines in its CBD, from Central to Eveleigh, for high-density neighbourhoods.

New York, San Francisco and London have in recent years adopted modern bridge building technologies to cover over rail stations and lines to add valuable space for city office, **residential** and retail development.

For Melbourne, such proposals carry significant cost.

But as major capitals around the world have shown, the “dead” space consumed by power and rail can be effectively reclaimed.

Mr Hunt believes undergrounding of power could begin in the short term and rail — along with elimination of 170 level crossings — within coming decades.

Super funds, awash with cash, would jump at opportunities to invest in such projects. And, given the cost of land — remembering Melbourne is among the top 10 most expensive **property** markets in the world — they may now potentially pay for themselves.

Foreign home buyers IN the past week statistical proof has emerged to support what we have long suspected — that overseas investors, mainly from **China**, are buying an unprecedented amount of **property** in Melbourne and helping drive up prices.

Cashed-up **Chinese** investors have swamped the market and taken 14 per cent of Melbourne’s new housing supply, according to a Credit Suisse report.

And Foreign Investment Review **Board** data found **Chinese** investment in Australian **property** for 2012-13 eclipsed \$5.9 billion — with Victoria the biggest target.

Australia has to be open for business, and foreign investment in both business and **residential** development helps invigorate the economy.

That said, it is crucial the buying spree is not open slather. Melbourne’s house prices have been ranked anything from the third-most expensive in the world to the tenth. Whatever the mark, it is indisputable that runaway prices have risked putting **property** — specifically within a 15km radius of the CBD — almost out of reach for a generation of Australians.

Under current laws, foreign investors can **buy** an unrestricted number of new properties — to encourage building.

Temporary residents are restricted to one established **property** but face no restrictions on the number of vacant, new or established dwellings where they are being redeveloped.

And not everyone complies, with analysts believing some **purchases** are made through third parties. The rules that govern foreign buying must be better enforced and strictly policed to protect Australian buyers.

TOUCHED BY THE ROAD TOLL THIS YEAR 48 LAST YEAR 39Victorian deaths in 2014, compared with the same day last year

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