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HD **6000 homes to be built at Parramatta**
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Urban renewal - \$2.1b development

The state government has announced plans to build 6000 new homes in North Parramatta as part of a \$2.1 billion urban renewal project.

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The project will be built on a 146-hectare parcel of government-owned land between the Parramatta River and O'Connell Street.

Over the next 15 to 20 years, **apartment** blocks as high as 30 storeys will be built on the **site**, which is home to a cluster of heritage buildings.

NSW Premier and Minister for Western Sydney Mike Baird said: "The Parramatta North precinct is home to some of the state's - and indeed Australia's - most important heritage locations and assets, including Australia's first farm and first water mill, Parramatta Female Factory and the Old Kings School."

Mr Baird declared North Parramatta a "state significant **site**", which will allow "fast-tracking the delivery of thousands of new homes and jobs, providing a major economic boost for western Sydney".

It is understood that the government will sell off building sites to private developers who will have to operate within the parameters of a development control plan.

Mr Baird said that heritage experts will guide the government to "ensure that the most significant buildings are preserved" and assist in finding "appropriate adaptive reuse for these buildings".

The facilities at Cumberland Hospital will eventually be vacated but it has not been announced when this will occur. The development will also include improvements to local parklands.

The Labor candidate for Ryde, Jerome Laxale, was disappointed with the lack of consultation. "I know nothing about the housing plan, nor what impact it will have on roads or other essential services in Ryde," he said.

"Being on the border, surely we should have been consulted on a plan of this scale. Being closer to Ryde's CBD than Parramatta's, I believe that most of these residents will use our schools, roads and community infrastructure."

Bronwyn Evans, who leads a **group** concerned about the impact of the WestConnex motorway on traffic around Wentworth Point, is also concerned about traffic congestion around Parramatta due to the influx of new residents.

"The government needs to adopt a much more holistic planning approach rather than just a knee-jerk plan, 'Let's do some houses'," she said.

"There's no infrastructure in the whole Homebush-Parramatta area so it's a really big deal.

"They think the WestConnex is going to solve everything and it's just not."

When asked about the potential impact on **property** prices, the chief executive of Starr Partners, Douglas Driscoll, said despite the huge number of homes in the pipeline, the project was unlikely to depress **property** prices.

"With big projects like this there is the risk that it will dilute prices," he said. "But the demand for Parramatta is so high that I think prices will remain in line with growth in the area."

Mr Driscoll said that 70 to 80 per cent of the sales made by Starr Partners North Parramatta office were to investors. And the fact that the 6000 residences in the pipeline are new homes means they can be **purchased** by offshore buyers.

"A very large percentage of those properties will be bought by overseas investors, primarily from mainland **China**," Mr Driscoll said.

A building boom is under way in Parramatta with \$8 billion worth of **residential** and **commercial** development in the pipeline. Further down the Parramatta River, developer Starryland Australia is building 774 apartments for its Promenade development.

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