



LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2023-2024

Mr Mark Parton MLA (Chair), Ms Jo Clay MLA (Deputy Chair),
Mr Michael Pettersson MLA

ANSWER TO QUESTION ON NOTICE

Mr Mark Parton MLA : To ask the Minister for Housing and Suburban Development

Ref: Budget Statement G and Budget Outlook 2023-24

Hearing Date: 20 July 2023

In relation to: GEOCON and public housing supply and Industry and supply sources for provision of public housing

Minster, Since 2016:

1. How many units has Housing ACT bought from GEOCON?
2. Can you provide a breakdown by financial year including the amount spent?
3. Can you provide a breakdown of your acquisitions for each year since 2016 by vendor; and
 - a. Can you also include the purchase price and the valuation that underpinned each acquisition?
4. Where you bought multiple units in a transaction did you obtain a bulk-in-line valuation to determine whether you were getting value for money with the procurement?
 - a. By bulk in line – say you bought 6 at once, then you would get six individual valuations but you would also get a valuation on all 6 in-a-line reflecting the nature of the transaction that will show based on market conditions the bulk discount you should expect?
 - b. If not – how do you know if you have gotten value for money then?

MINISTER BERRY: The answer to the Member's question is as follows: –

1. Since 2016, Housing ACT – and the Public Housing Renewal Taskforce – have purchased a total of 45 units built by Geocon.
2. See table below:

Financial Year	Volume	Value (,000)
2016-17	-	-

2017-18	35	\$12,121
2018-19	-	-
2019-20	-	-
2020-21	-	-
2021-22	-	-
2022-23	10	\$5,560

3. This is protected information as it may identify the properties.

However, general non-identifying detail, including purchase prices, valuation advice, and costs incurred as part of the purchase process are made available quarterly, as part of the Government's land acquisition reporting requirements.

<https://www.planning.act.gov.au/planning-our-city/report-on-government-land-acquisitions>

4. Yes.

Approved for circulation to the Select Committee on Estimates 2023-2024

Signature:



Date:

08/08/23

By the Minister for Housing and Suburban Development, Yvette Berry MLA