

From: Avigail Abarbanel
Sent: Monday, 24 August 2009 1:02 PM
To: Committees
Cc: Ian Barnes
Subject: Submission to - Standing Committee on Planning, Public Works and Territory and Municipal Services

Dr Ian Barnes & Mrs Avigail Abarbanel
Lyneham ACT 2602

24 August 2009

**SUBMISSION TO INQUIRY INTO RZ3 AND RZ4 RESIDENTIAL DEVELOPMENT
POLICIES - INNER NORTH CANBERRA**

We are writing to address point (1)(a) in the Terms of Reference namely:

"(1) the merits of maintaining:

(a) the policies applying to the RZ4 areas north of Macarthur and Wakefield Avenues which limit development to a maximum two storey building height limit and a maximum plot ratio of 0.65 until 23.5 hectares of the 25.9 hectares of residential blocks in the RZ4 areas south of Macarthur and Wakefield Avenues and north of Cooyong Street and Donaldson Street have been developed for multi□dwelling housing"

We have lived in De Burgh Street in Lyneham for over 10 years in what is now the RZ4 area. We are one of the few remaining owner-occupiers in this area. Most of the houses surrounding us are rented to students and the area is now becoming increasingly run-down and unpleasant.

Our house has been on the market for over a year now. Owner-occupiers are not interested in buying here because they know that this area will be redeveloped, and because the area is now unattractive and run-down. In 12 months we have had only *one* offer from a property developer. The price he offered us was too low to enable us to purchase an equivalent property in an equivalent location. The main reason given for the low price was that the land is not attractive for redevelopment at this time because of the moratorium on three storey development, and the relatively low plot ratio.

We are in a situation where we are stuck in a stagnating and degrading neighbourhood because we cannot sell to either residential buyers or to developers. In our opinion, the main cause for this is the policy that currently restricts development to two storeys. The financial crisis has stopped the previous practice of land-banking and developers are only buying when they are ready to develop.

It is clear that property developers are waiting until the moratorium is lifted in order to purchase and redevelop land in this area. According to advice we have been given by real estate agents and property developers, at the present rate this will take at least another 5 years. During this time the area will turn into a slum and our residential amenity will be further compromised but we will still be unable to move.

We therefore urge the Committee to lift the ban on three storey development in this area immediately, in order to allow quicker redevelopment, prevent further deterioration of the neighbourhood and allow us to sell our property. It is regrettable that land so close to the city and to public transport is being wasted.

Please contact us if you need more comments or have any questions.

Yours sincerely,

Ian Barnes & Avigail Abarbanel