

Item 15.6

Notices of Motion

City of Sydney Council Opposes NSW Government Land Sell Offs through the Transport Asset Holding Entity

By Councillor Scott

It is resolved:

(A) Council note:

- (i) the Coalition set up the Transport Asset Holding Entity (TAHE) in 2015 to hide the costs of the state's railways by shifting billions of dollars of expenses off the state budget and into the new entity. It got away with it for years, making its budget look better than it really was;
- (ii) during this time NSW Treasury presented late, unsophisticated, and inaccurate forecasts to the Audit Office, all of which sought to support the desired outcome of higher projected returns regarding the issue of the TAHE;
- (iii) the TAHE currently controls billions of dollars' worth of the state's rail assets including trains, stations and rail tracks. The 10-year business plan, which was completed in February, proposes that TAHE diversifies and becomes a property developer and owner of assets including hotels and food courts;
- (iv) the NSW Government has sold off an eye-watering \$774 million worth of public land across the state in the last financial year, following the sale of more than 1700 government-owned properties;
- (v) the latest sales statistics, released by the government following requests from Upper House MLC Daniel Mookhey, means there has been more than \$93 billion worth of public land sold since the government came to power in 2011;
- (vi) NSW Planning sold off a further 85 publicly-owned properties for \$3.710 million, Landcom sold 65 properties for \$123.245 million, while Department of Communities and Justice saw 33 properties sold for \$11.315 million;
- (vii) the total number of NSW Government-owned properties sold in the financial year of 2020/21 was 1,733. These types of sell-offs are not benefiting community members, as it is compromising public space and lining the pockets of developers. The total sale revenue derived from the sale of NSW Government-owned properties in financial year 2020/21 was \$774,717,361;
- (viii) the most current figures suggest that we now have \$93.6 billion in assets that the government has sold off. This is unacceptable;

- (ix) as of 30 June 2021, the NSW Government owned an estimated \$175.2 billion in property assets which may be further compromised in these sell offs. These sell offs continue to occur despite the NSW government promising at the last election that there would be no more privatisation. This privatisation is at the expense of all taxpayers;
 - (x) this government regularly recycles assets to fund its significant infrastructure program including investment in schools, hospitals, roads, rail, and support frontline service delivery;
 - (xi) Dominic Perrottet is currently planning to sell off \$40 billion in Sydney Trains rail assets. Additionally, he is also working to build a hotel, apartments, and student accommodation in the Central Station precinct. This forms a part of the secret plan by the state's scandal-ridden rail corporation. This would include new hotels and the rezoning of more than 50 sites near train stations in Sydney suburbs for high-density developments;
 - (xii) under this plan, land at Redfern, North Eveleigh and Newtown are currently on a hit-list of sites the Transport Asset Holding Entity (TAHE) plans to sell to raise funds for future development;
 - (xiii) within the City of Sydney area there will be an acceleration on the work of an \$11.6 billion development of 24 hectares of government-owned land. This will be located in and around Central Station, in addition to 10 hectares at Redfern and North Eveleigh. These areas are outlined as NSW Government strategic priorities over the next three years;
 - (xiv) the plans for Central currently include 100,000 square metres of hotels, apartments or student accommodation, and more than 40,000 square metres of shops, restaurants, cafés and bars; and
 - (xv) if approved, the NSW Government in conjunction with TAHE will become a mega-property developer by stealth. Once public land has been sold, it is irreversible and will be at the expense of generations to come; and
- (B) the Lord Mayor be requested to:
- (i) write to the NSW Premier Dominic Perrottet to denounce the sell offs of public land within the City of Sydney area;
 - (ii) continue to advocate to save the public land being sold off and continue to oppose this on behalf of residents; and
 - (iii) write to and engage with Local Members Alex Greenwich, Ron Hoenig, Jaime Parker and Jenny Leong to advocate that they should also continue to advocate to save public land and protect assets from being sold off to developers.

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