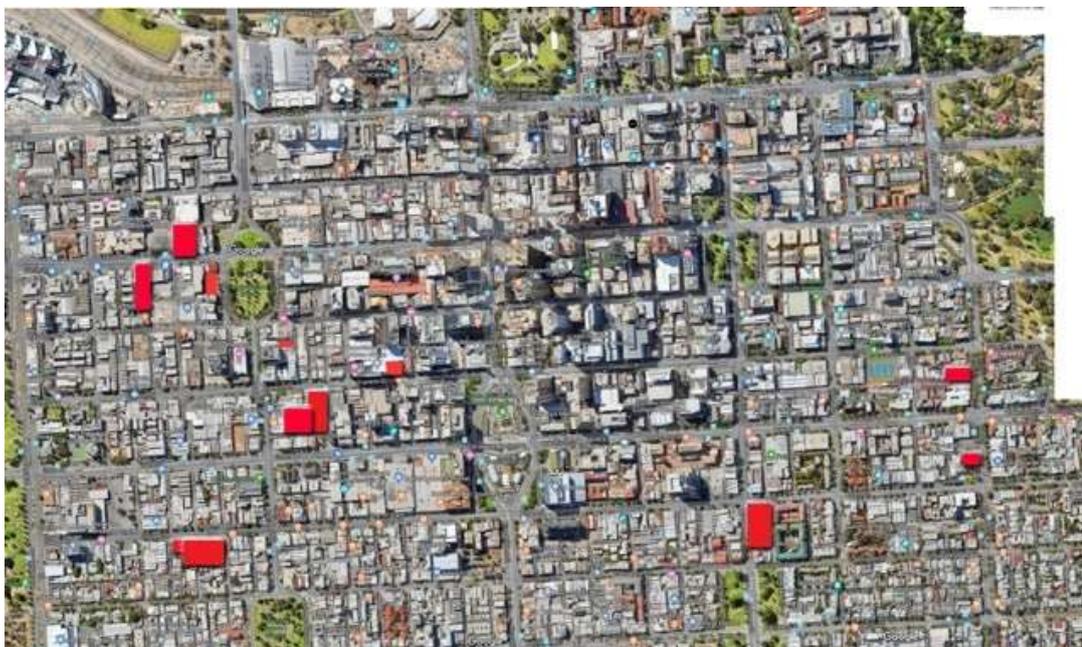




Nomination for Opportunity

Land Bank, Adelaide



Some vacant land (red) in the City of Adelaide in October 2019 showing gaps in the city's visual appeal (from Google maps)

A land bank plus re-instatement of development bonds and transferable plot ratios and a Royal Commission into the real estate development industry should be established to ensure the use of vacant land for redevelopment within built-up areas instead of Park Lands.

Land speculation is a primary driver of the problem, encouraging proponents to obtain development approval and demolish existing buildings to avoid heritage listing, such as in the Le Cornu site development, where proponents were granted multiple development approvals and finally gained Major Project Status but then lacked secure funding. An extension was granted on the basis that development “had commenced” through demolition of a local heritage-listed building but it still did not proceed. Its purchase by the Adelaide City Council is a precedent to acquire many other sites vacant for decades. The recent announcement of plans for the development of the Adelaide Mail Centre site between Grote and Gouger Streets is an excellent example of this approach.

Better transport planning could also reduce car parks, which take up potential housing land and contribute to air pollution, greenhouse gas emissions and traffic congestion. In the 1980s/90s, Adelaide City Council instigated measures such as establishing a land-bank for desirable development, instigating the transferable plot ratio, and a “cap and trade” system in selected areas. Where development was constrained, for example by heritage listing, the development potential lost could be traded elsewhere to increase the heights or density, requiring developers to lodge a bond for the completion of a development, which would be forfeited if they did not proceed, and not allowing demolition to occur until development was about to commence.

However, these measures were short lived and their scrapping, plus the over-generous allowances to developers, could be the subject of a Royal Commission.