

# Media Release



16 February 2011

---

## WATERFRONT PROJECT TO ATTRACT HUGE PRIVATE INVESTMENT

The Urban Development Institute of Australia (UDIA) says that the commencement of the state government's waterfront project is a win for industry, residents and visitors to Perth.

"The Premier's announcement that funding will be allocated in the state budget finally provides some certainty that the much needed upgrade to Perth's foreshore will go ahead," UDIA CEO Debra Goostrey says.

"Perth is crying out for more inner city residential accommodation along with short stay accommodation," Ms Goostrey said.

"There has been strong growth in inner city residential development over the past few years and the opportunity to develop apartments on prime real estate such as the waterfront will attract big investment from private industry," Ms Goostrey said.

"With the resources industry booming, strong overall economic conditions in WA as we recover from the GFC this project is timely," Ms Goostrey said.

"What we hope to see is the government sticking to the timeframe that they have outlined," Ms Goostrey said. "It's enough talk now we need action."

One of the primary tools that the government can use to ensure adequate private investment in the proposed residential, tourist and commercial development is the approvals process, Ms Goostrey says.

"The government will need to take a leadership approach and ensure that developers willing to put dollars into this project are not hamstrung by an overly complicated approvals process which can often be the case," Ms Goostrey said.

"Often when developers attempt to design something a bit outside the square they are railroaded by complex red tape," Ms Goostrey said,

"We want to see cutting edge design with sustainability and new technology at the forefront of this iconic development project," Ms Goostrey said.

"This is our chance to create something of international recognition."

**End.**

<b>For further comment:</b>	<b>General Media Enquiries:</b>
Debra Goostrey CEO UDIA(WA) Office Hours: 08 9321 1101 After Hours: <b>0439 380 266</b>	Gemma Osiejak Communications Manager UDIA (WA) P: 08 9321 1101 E: <a href="mailto:gosiejak@udiawa.com.au">gosiejak@udiawa.com.au</a>