



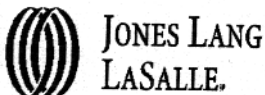
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SUBMISSION 40

9 May 2003

Senator Ross Lightfoot
Chair

Joint Standing Committee on the National Capital and External Territories



Dear Senator Lightfoot

Inquiry into pay parking in the Parliamentary Zone

Who we are

The Property Council of Australia is the pre-eminent representative of the property investment industry.

Our members are the companies which help shape, build and finance our cities, companies which have long term interest in the future of our urban and regional centres.

They include the bulk of the ACT's investors in office buildings, shopping centres, industrial areas, tourism and infrastructure, and key players in the residential property market.

Our Submission

The Property Council supports the principle of pay parking in all employment zones, including Russell.

The ACT Governments 2003-04 Budget introduced pay parking in the Barton/Forrest office precinct. This relates to on-street parking only. The Property Council supports this fee, as the rate will be the same as the Civic public parking fee and brings Barton in line with Civic and other town centres.

While there is no paid parking in the Parliamentary Zone it has a competitive advantage over the rest of the ACT.

The Property Council advocates the key role Civic should play in the economic development of the ACT as its Central Business District. Over the past ten years Civics' commercial office development has stagnated whilst Barton and Campbell have grown (see table one). This is specifically due to government policy both at a local and federal level. At the same time, office developments in Barton, Campbell and the Airport have been fully supported by both governments, to the detriment of Civic, where the demand and supply of office space has fallen over a ten year period.

The ***Voice*** of Leadership

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Table one: Civic Office versus non Civic sqm and vacancy versus 1993-2003

| January 1993 | | | January 2003 | | |
|--------------------------------|--------------------------------|--------------------------------|--|---|--|
| Civic | Barton | Campbell (includes Airport) | Civic | Barton | Campbell |
| 447,019 sqm (vacancy 5.02%) | 128,243 sqm (vacancy 3.45%) | 51,625 sqm | 439,630 sqm ↓ 1.7% (vacancy 7.77%) | 213,654 sqm ↑ 66% (vacancy 11.23%*) | 70,325 sqm ↑ 36% (vacancy 0.18%) |

*note the vacancy rate is high due to Forrest being 17.07%. Barton is 5.39%

Further development within and around the Parliamentary Zone will result in a reduction of on grade car parking areas.

Reductions in existing surface car parking will facilitate demand for structured car parking.

The fee for all long stay car parking whether on surface or structured, should reflect a return on the value of land and assuming structured car park improvements.

Car parking management should provide priority for tourism, the Property Council in no way want to see the national monuments unduly affected. Tourists should have an incentive for visiting within and around the Parliamentary Zone. Could be a mix of time and lower fee.

Car parking management for commuters should contain disincentives for self-drive so as to facilitate opportunities for growth of public transport use. Parking charge times should align with public service flex hours of 7.00am to 7.00pm.

Weekend and public holiday car parking should be free.

Consideration should be given to the Commonwealth revenue raised. The Property Council would like to see it applied to repairs, maintenance and improvement of the Parliamentary Zone infrastructure.

The Property Council suggests the ACT Government administrate the collection and reimbursement of parking fees to the Department of Finance and Administration

Yours sincerely

Romilly Madew
Executive Director – ACT Division

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