

*160 Mixed-use development proposal for 160 Oxford Street Paddington.*

The basis of the application by the developers is that the project will add to the availability of affordable housing in the area, and that this will qualify it for the benefits under the NSW government's recent legislation.

This claim is demonstrably untrue. A comparison of the number of 'affordable' apartments in the plan for this development, with the number currently available in the existing building it aims to replace, shows a reduction in such availability, not an addition.

Furthermore, those 'affordable' apartments in the proposed development will rent at increased rates, even though they may qualify for the 'average' level assessment.

This would become evident if the developers were required to produce their business case document in the assessment process. Like all such developments, debt financing will have been sought and the lenders will have in turn been required to prepare such a business case. That document will highlight the disparity of the existing

rentals with the new rentals and the fact that few of the existing residents will be able to remain in the new building.

Thus, an approval of this application will work against, not for, this government's plan for increased affordable housing.

There are of course, many other relevant and important objections. This development would be a goliath looming over Gipps Street, one of the first streets built in one of the first suburbs in Australia's history. The worker's cottages inhabited by the stonemasons who came to build the barracks will be dwarfed by this monolith. The narrow roads of the area, already full to overflowing with traffic, will be deluged by many more vehicles. A small child would look at the plans and say the building was horribly out of scale to its surroundings. Paddington is a heritage area and should be respected as such by the government and the proposed plan be rejected purely on this point.

But if all the above objections are to be somehow ignored and at the same time the main objective of the affordable housing scheme is denied, this proposal surely must be rejected.

