

5 November 2023

**Objection to the proposed build-to-rent development at 35 Waterloo Road, Macquarie Park, NSW (SSD-52947710) (the Proposed Development)**

1. We are owners and residents of apartments at Prime, No. 101 Waterloo Road and Natura, No. 82 Waterloo Road, Macquarie Park, NSW. As required by the Department, we accept the Department's disclaimer.
2. We object to the Proposed Development and respectfully request that the City of Ryde and the Minister for Planning and Public Spaces refuse the proposal.
3. The Proposed Development is not suitable for this location for a number of reasons and we are available to further discuss any aspect outlined below.
4. In summary our reasons are as follows.

**A. Congestion and crowding**

5. We are located between the Macquarie University Metro station and the proposed development on Waterloo Road. Between Herring Road and Khartoum Road, there are:
  - i. four (4) entry and exit ramps to Macquarie Shopping Centre (**MSC**),
  - ii. a pedestrian crossing signaled by traffic lights for pedestrians crossing the MSC driveways and Waterloo Road,
  - iii. a bus stop at the shopping centre,
  - iv. a bus stop at the front of Prime,
  - v. the roundabout at Byfield Road,
  - vi. the roundabout at Khartoum Road, and
  - vii. the footpath shared by pedestrians and bicycles.
6. Residents at Prime, Park One and Natura must navigate this traffic of vehicles, buses and pedestrians daily. Natura residents must take the Byfield Road roundabout for a U-turn to access their driveway. There are a number of existing commercial buildings in Macquarie Park such as the Novartis Pharmaceuticals, Macquarie Innovation Centre, M\_Park Stockland and the Optus Business Centre buildings that have hundreds of car parking spaces for their employees who drive on Waterloo Road.
7. Further, there are many of high-density developments already approved for construction on Herring Road and Cottonwood Crescent including a high-rise residential development on the corner of Herring and Waterloo Roads adjoining the MSC. These will add to the crowding and congestion between Herring and Banda Road when completed. There will 1000's more people and vehicles.
8. This short stretch of road on Waterloo Road is already busy and congested, it will be stressful for local residents and dangerous to make it more congested and crowded in this small area.
9. MSC has about 5,000 parking spaces with an express exit ramp between the signaled pedestrian crossing and the bus stop in front of Prime. During peak hour, it will take 15 to 20 minutes to get through the traffic lights at the corner of Herring and Waterloo Roads. This is already happening in Epping at the corner of Carlingford and Beecroft Roads.
10. The Proposed Development is for 513 apartments and 417 car spaces and the developer has an application proposing a build-to-rent development of 736 apartments

and 671 car spaces on commercial land at 85-97 Waterloo Road. These will generate additional vehicle traffic on to Waterloo Road.

11. It would be hugely congestive to have two developments like this on Waterloo Road.

## **B. Noise and pollution**

12. There is excessive noise pollution and exhaust emissions from the traffic in the short stretch of Waterloo Road between Herring Road and Khartoum Road.

13. Additional vehicles from the Proposed Development will not assist the City of Ryde policy of reducing private vehicle use of Waterloo Road.

## **C. Limit of 450 homes**

14. There is a section 9.1. Ministerial Direction requiring future proposals for the Macquarie Park Innovation Precinct to be consistent with the Macquarie Park Strategic Master Plan (**Master Plan**) and Macquarie Park Innovation Precinct Place Strategy (**Place Strategy**).

15. There was extensive consultation and investigation over several years in formulating the Master Plan and Place Strategy (see page 16 – 18 of the Master Plan). The draft Macquarie Park Place Strategy was exhibited from 1 July to 10 August 2021.

16. The Master Plan and Place Strategy were finalized only about a year ago, in August 2022, after extensive consultation. At page 4, the Place Strategy says:

We've drawn from a cross-government Strategic Infrastructure and Services Assessment, extensive community and stakeholder consultation and baseline technical studies.

17. As a result, there has been an expectation in the community that the Master Plan and Place Strategy would be followed.

18. The Proposed Development is within the neighbourhood of Macquarie Living Station – Gari Wawi (Salt Water Canoe) which allows for 350 to 450 new homes, and commercial and retail space for 2000+ new jobs (Place Strategy page 49).

19. The Proposed Development of 513 units should not be allowed as it exceeds this planning limit of 350 to 450 new homes.

20. The Proposed Development is too big, it uses up the quota for homes in one development leaving no room for diversity or variety in the area. We suggest that a quota of 450 should be spread over 2 or 3 developments, this would allow for diversity, flexibility and a variety of design ideas for residential, commercial and retail developments in Macquarie Living Station – Gari Wawi (Salt Water Canoe).

## **D. Privacy and health**

21. The Master Plan is “based on Indigenous precepts of Caring for Country, Caring for Kin” (see page 14), and the Place Strategy makes the observation that:

*“Country-centred design equitably balances and represents the broader needs of the environment, its interconnected systems and the humans who inhabit it. Prioritising the central role of Country enables a relationship with Country to emerge relevant to the scale and scope of a project.” (see page 12).*

22. The design of the Proposed Development has tall tower buildings close together with numerous levels of bedsitter units that will have windows overlooking apartments in the lower levels of adjoining buildings. This significantly diminishes the private enjoyment of your balcony and apartment when there is a tall tower of other units overlooking you.
23. The taller tower buildings will limit sunlight in the lower levels of buildings close by. It is unhealthy to live in an apartment that receives little or no natural sunlight.
24. We note that bedsitters have little space for living and storage. It is inadequate for long term residence as proposed by BTR developments. The Proposed Development has many of these and we suggest that this would be bad for the mental health of long-term residents.

## **E. Childcare, schools and retail**

25. There is currently inadequate childcare to cope with the additional families that such a large Development Proposal brings to our community.

## **F. Insufficient open spaces for the public**

26. At page 17, the Place Strategy makes the observation that there is a shortfall of public space:
- “Within Macquarie Park itself, there are few public space areas and a shortfall—against best-practice benchmarks—of around 16 hectares.”
27. In the interest of the health and wellbeing of residents in Macquarie Park, we suggest that the green focus of Waterloo Park – Butbut (Heart) and the shortfall of public parks should be addressed as a priority before any more large developments are proposed or approved for any land or lot on Waterloo Road.
28. The shortfall of public areas is far below best-practice benchmarks and a solution should be implemented before developments of the size and scale of the Proposed Development are considered for Waterloo Road.

## **G. Homes**

29. The Proposed Development is unlikely to be built any time sooner or accelerated. It appears the developer’s business model is to ‘flip’ the land by selling it for a profit to benefit its shareholders, to sell the development site with an uplift in price if they get the approval. The developer is quoted in the Sydney Morning Herald on 17 August 2023 as follows:

Goodman said these land holdings are “ripe” for development in the burgeoning build-to-rent sector, which is seen as an affordable housing option.

“We have the land, and we will clear it, get the planning and zoning in place, then hand it over to an operator who will go and do their business which is building it, managing it and eventually owning it,” Goodman said.

Goodman declared a final distribution of 15¢, payable on August 25. Its shares closed 5.7 per cent stronger at \$20.88.

<https://www.smh.com.au/business/companies/goodman-growth-powered-by-robots-as-data-storage-demand-booms-20230817-p5dx8x.html>

30. Such a large BTR development on Waterloo Road will distort property values. It would be an experiment on our community that risks the life savings of retirees and families who have purchased an apartment in Macquarie Park while benefiting the developer corporation.

## **H. Economic Report**

31. The analysis in the developer’s Economic Report (ER) is historical in nature. It is mostly focused on the business model of large parcels of land privately held by one company offering commercial space for rent. Its size in the Macquarie Park property market stifles diversity and flexibility in the property market.
32. The developer’s ER highlights market conditions caused by the GFC and COVID, however, the ER does not claim any expertise to project future growth requirements of innovative industries.
33. For example, during Prime Minister Albanese’s visit to the USA in October 2023, Microsoft has announced they will invest \$5 billion into Australia for cyber security training and systems. There is nothing said in the ER about the economic impact of events like this one.
34. There is nothing said about the new Metro line between Barangaroo and Macquarie Park that is to go online in 2024, travel time between the two CBDs will be 20 minutes, opening up possibilities for the growth of business and service industries in Macquarie Park.
35. The ER is in conflict with the Department’s economic analysis and policy seen on page 40 of the Master Plan:

Prior to COVID-19, Macquarie Park lacked affordable and adaptive spaces, limiting the diversity of businesses it attracts. This trend has only been exacerbated by COVID-19, where the lack of diversity has made the area more susceptible to industry-specific shocks and disruptions. To improve the economic resilience of Macquarie Park, business collaboration and co-investment in the area is required.

36. By comparison, the analysis in the developer's ER appears short sighted and an attempt to re-write the long-term plan in the Master Plan and Place Strategy formulated by the Department for the benefit of Sydney and the community at Macquarie Park.
37. The Master Plan and Place Strategy draw on case studies of communities in Adelaide, Alabama (USA) and Runcorn (UK) (see Master Plan page 42).
38. In calculating that there is potentially commercial floor space of 580,000 sq. m. in the whole of Macquarie Park (ER at page 4. Commercial Office Market Outlook, page 7), the ER seems to assume maximum FSR and height limits are globally available.
39. We suggest that each development should be considered on its merits.
40. If Macquarie Park is to be an innovative precinct for diversified employment, we should avoid overly large homogenous developments. We suggest the inclusion of strata title for the commercial and retail units to increase flexibility.
41. Very large proposals of 736 or 513 BTR units are not a prerequisite for the SSD application. Small and medium size BTR developments spread across various parts of Sydney can increase the supply of rental properties in Sydney.
42. While BTR developments help increase the supply of rental properties, they do not have to be concentrated in one neighbourhood or precinct. Small to medium BTR developments spread across a variety of suburbs have less social impact on the community. There are many Metro Stations built or being built in Sydney that would provide adequate transport infrastructure to support a small to medium BTR development.
43. BTR developments are a new concept in Australia. It would be an experiment on our community to allow such a very large BTR development that exceeds the planning limits.
44. We urge the Department to adhere to the Master Plan and Place Strategy to support diversity, flexibility and encourage a competition of development ideas in the precinct.

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