12 September 2014

The Director - Infrastructure Projects Department of Planning and Environment Number: SSI 13_6136 Major Projects Assessment GPO Box 39 SYDNEY NSW 2001

Re: NorthConnex - Application Number: SSI 13_6136

Submitted via: <u>http://majorprojects.planning.nsw.gov.au/index.pl?action=view_job&job_id=6136</u>

Please find below my submission in response to the exhibition of the EIS for NorthConnex.

Relevant background

My name is Graeme Foley. My family and I have lived at 21 Bareena Avenue, Wahroonga since December 1985, ie before the F3 was constructed in a valley which leads ultimately to the Hawkesbury River.

I hold BSc (Geology) (UWA 1971) and Master of Business Administration (UWA 1978) degrees.

I have worked in various aspects of the natural resources industry for almost 40 years and am familiar with many aspects of project modeling, computer simulation, feasibility studies, project financing and company management.

Position regarding the project

I object to the project as currently proposed in the EIS.

The EIS proposes the northern ventilation stack be located in the middle of a densely populated residential area in Wahroonga, where 9,300 school children, as well as people and families in multiple aged care facilities, hospitals, businesses and private homes will be exposed to emissions from the stack.

Flaws in the EIS

There are multiple flaws in the EIS. That the EIS presents a project which ostensibly complies with the various rules and regulations which govern the proposed project provides scant comfort to an experienced eye that the project will deliver outcomes beneficial and safe for the community.

Value destruction will result from the project

A key omission in the EIS is an assessment of the impact on property prices of the proposed project.

Experience around other tunnels has shown impacts range according to proximity to and visibility of the specific facilities.

Discussions with a valuer with experience in this area suggested near field impacts will be a reduction in value of between 30% to 50%. As distance from the facilities increases, the reduction in value generally increases.

Tunnels are not like railways or bus routes. There is no advantage in advertising a house as "Walk to tunnel..."

When the M2 was built, property prices in the West Pennant Hills region rose appreciably because after years of there being nothing more than a goat track to the city, residents of the area finally had an efficient road system (particularly outside peak hour) via which to commute to CBD-based employment. NorthConnex will provide no such advantages to 99% of the people living around either end of the NorthConnex tunnel.

Simply put, there will be no logistical benefit associated with living near the entrance of either end of the NorthConnex tunnel. There will however, be significant negative impacts associated with living close to the infrastructure which supports the tunnel.

Below is a table which summarises the potential loss of value created when the tunnel is completed. The property prices are estimates of current values, not future values. If values continue to increase the, the value destruction will be greater:

			Ch	Change in value o				
	Houses affected	Ave house price	High	Most Likely	Low			
Area	(#)	(\$m)	(\$m)	(\$m)	(\$m)			
Southern stack	2,874	1.11	-400	-342	-211			
Wilson Rd	2,833	1.18	-262	-168	-61			
Trelwaney St	2,934	1.19	-292	-194	-81			
Northern stack	3,187	1.52	-480	-362	-200			
	11,829		-1,434	-1,066	-553			

Based on information contained in the EIS and the assumptions presented in Attachment 1, the potential reduction in value in the area impacted by the NorthConnex project ranges from a low estimate of \$553m to a high estimate of \$1,434m. The workings are attached.

The fact NorthConnex did not address the impact of the project on property prices in the EIS is amazing.

Action required: NorthConnex must commission a full study of the impact of the project on the value of property located with 2kms of the tunnel

Graeme Foley 12 September 2014



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100	31,416	12,000	19,416	0%	7%	1,359	18,057	800	23				
300	282,743	36,000	227,327	10%	7%	38,646	188,682	800	236				
500	785,398	60,000	478,655	20%	7%	129,237	349,418	800	437				
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