



RECOVERY, GROWTH & TRANSFORMATION

FIVE KEYS TO UNLOCKING THE NATION'S CAPITAL

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MEDIA RELEASE

ACT Election 2020: Recovery, Growth and Transformation

Time to deliver the investment and infrastructure to support growth in the Canberra Region: Property Council calls for a City Deal Taskforce

The Property Council of Australia has called on the next ACT Government to show strong leadership in setting up Canberra for long term success by establishing a City Deal Taskforce.

ACT Executive Director Adina Cirson said we need to make the case now for catalyst projects and secure the Commonwealth funding needed to deliver them.

The Property Council's call follows Reserve Bank Governor Philip Lowe advising National Cabinet last week that States and Territories need to commit another \$40 billion to major projects in a two-year spending surge. The Commonwealth has also established its JobMaker program to increase spending on infrastructure and major projects around the country.

"More funding for infrastructure should be at the top of the list in the Chief Minister's economic update later today," Ms Cirson said.

"More than ever, it is critical that the Commonwealth and ACT Government jointly fund the infrastructure needed to recover from the COVID-19 induced recession so the ACT can grow, create jobs and attract business and investment to what is the economic heart of the region.

"A City Deal Taskforce would bring together all levels of government along with business, industry and the community to secure more Commonwealth investment in our region and spearhead private sector investment in our city.

"As a small jurisdiction we have struggled to make a strong case to the Commonwealth to co-invest in Canberra, and Industry wants to bring its expertise to the table to help the next ACT Government deliver more federal funds for Canberra and the region," Ms Cirson said.

City Deals have delivered already for other cities and regions, and have been instrumental in economic growth and investment in these locations. In South East Queensland (SEQ) the regional City Deal is set to generate \$58 billion for the region's productivity and competitiveness.



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"A City Deal Taskforce is the perfect vehicle to identify the key infrastructure needed for the region, now and for the medium to long term. It is the fastest way to leverage the expertise within industry and our community to prioritise the infrastructure funding our city and our region needs," Ms Cirson said.

The Property Council welcomed the ACT Government's release of a 10 year Infrastructure plan late last year. However, economic conditions have changed dramatically in recent months and it's time to bring forward projects that will create jobs and stimulate growth.

"Whilst the projects identified in the 10 year Infrastructure plan are ambitious, we do not have a time frame for delivery, a plan to secure co-investment by the Commonwealth, nor a framework to prioritise the projects needed to meet the demands of growth and encourage matching private sector investment.

"What we need now is a plan of attack to make sure we are able to build the infrastructure we need to succeed, like world class health, education and transport projects – as well as the catalyst projects like a city stadium, a convention centre or the EPIC redevelopment.

"A City Deal Taskforce would help deliver that plan," Ms Cirson concluded.

The call for a City Deal Taskforce is one of the initiatives outlined in the Property Council's 2020 ACT Election Platform, *Recovery, Growth and Transformation: Five Keys to unlocking the Nation's Capital*. Other related initiatives include the establishment of an Infrastructure body, a Ministerial Advisory panel on infrastructure, identification of projects and sites to deliver as joint ventures or through Public Private Partnerships (PPPs), use of local resources and changed procurement processes to support local business and jobs, as well as unlocking land through investment in major transport corridors. **[Click here to download our plan and keep up with all the latest election news and policy announcements.](#)**

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