

I am the owner of [REDACTED], St Leonards. My property is one of the ten selected by Lane Cove Council for compulsory acquisition, to be transformed into a park under the St Leonards South Masterplan.

I write in relation to Draft Recommendation 4, to urge that it be strengthened further with a view not only to providing benefits to the community as residents move into the precinct, but also to ensure that the current owners of the properties are not unjustly burdened by the risks or costs of the redevelopment. To this end, Recommendation 4 should mandate that Council purchase the nominated properties as soon as possible, and at any rate before any construction begins.

Council could have required developers to provide the 3500 sqm of land for the park between Park Road and Berry Road. Council's decision to instead compulsorily acquire the land shifts part of the risk and expense of the redevelopment to the current landowners. This represents not only a deprivation of the opportunity enjoyed by our neighbours who are not being compulsorily acquired to sell their land, but also the imposition of additional burdens, risks and costs for which it is not proposed that we will be fairly compensated. These are burdens, risks and costs that should fairly be borne by the developers profiting from the redevelopment.

Rather than being in a position to negotiate with developers, we are left holding title to land now tainted by the shadow of compulsory acquisition. We are forced simply to hope to receive a fair valuation; or must undertake the expense and delay of requiring review by the Land and Environment Court. Realistically, we cannot sell to private buyers.

I note that Council is not proposing to borrow to fund the acquisition. This suggests that Council itself is unwilling to assume the financial cost and risk of acquisition. Why should that cost and risk be borne by landowners? The cost should fairly be borne by the developers, who stand to profit from the development.

To allow Council to wait until 76% of total dwellings has been reached would be to further compound the already disproportionate burden the current landowners bear. I am a retiree and rely on the income from this property, which has been consistently leased to tenants. I am anxious that I will be unable to rent out my property once construction begins, or even before this time because I will be unable to offer any tenants a reasonable period of comfortable tenancy. What tenant would want to rent in the middle of a construction zone? The just terms compensation costs do not factor in a loss of rental income.

Noting that the current valuation is based on 2020 figures, it seems obvious that by the time any acquisition takes place, these figures will be very outdated. If the landowners are not bought out before any development begins, then compensation should include not just the value of the land, but a fair market rent for the property, covering the entire period from the issue of the first development consent.

If Council, at the point of acquisition, has received insufficient funds to pay the acquisition costs, it seems that we, the landowners, are left holding the bag. We must ask – what is the public rationale for putting the risk on 10 landowners? Council has selected a minority of

owners with no political capital and little bargaining power to bear all the cost and risk of the park acquisition, in order to benefit large developers who are much better placed to bear that burden. I have grave concerns about not only the rationality of this decision but, in the absence of an apparent rational justification, the probity of it and the influence that developers may have had in procuring it.