



Value Capture offsets investment in transport assets

FRIDAY, 11 MARCH 2016

As the [inquiry into the role of transport connectivity on stimulating development and economic activity](#) moves to Melbourne on Friday, a key focus will be on how investments in transport assets could be offset by the increase in property value along transport corridors.

Chair of the House of Representatives [Infrastructure, Transport and Cities Committee](#), Mr John Alexander MP, emphasised that transport connectivity was not an end in itself—it was a means of achieving urban renewal and regional development.

“Transport connectivity makes our cities more liveable and our regions more accessible, while also increasing the value of the property along transport corridors and adjacent to transport assets, such as rail and bus stations,” Mr Alexander said.

“Value Capture is about using some of that increased value to pay for the infrastructure that created it, with even modest gains in property value potentially creating a significant funding base. This could be utilised to build transport infrastructure projects from small light rail services to interstate high speed rail connectivity.”

In its submission, the international consulting firm ARUP highlighted the importance of integrated land-use and transport planning. It noted that value capture is predicated on relatively high property prices and the potential for property value uplift. Likewise access to new infrastructure adds value to property appeal and hence property prices.

Hearing details

Date: Friday, 11 March 2016

Time: 9:00 am–4:00 pm

Witnesses:

- Strategic Intelligence Group (Submission 30)
- ARUP (Submission 42)
- Peri Urban Group of Rural Councils (Submission 58)
- Committee for Geelong (Submission 32)
- Hon Tim Fischer AC (Submission 52)
- Mr Peter Knight (Submission 48)
- City of Port Phillip (Submission 29)
- City of Melbourne (Submission 62)

Venue: Committee Room G.6, Parliamentary Annex, 55 St Andrews Place, South Melbourne, Parliament of Victoria
The public hearing will be webcast live at <http://www.aph.gov.au/live>

MEDIA CONTACTS

Chairman Mr John Alexander MP (House of Representatives Standing Committee on Infrastructure, Transport and Cities) (02) 9869 4288

Further background information on the inquiry, including the full [terms of reference](#) and [how to prepare a submission](#), can be obtained from the Committee’s website at www.aph.gov.au/itc or from the Secretariat on (02) 6277 2352 or itc.reps@aph.gov.au.