




Speech By
Amy MacMahon

MEMBER FOR SOUTH BRISBANE

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MATTERS OF PUBLIC INTEREST

Property Developers

 **Dr MacMAHON** (South Brisbane—Grn) (2.41 pm): The Brisbane LNP council have recently announced they are cutting infrastructure charges for property developers by as much 75 per cent, ripping up to \$30 million from essential public infrastructure and putting it into the pockets of property developers. This is money that we desperately need for parks, buses, bike lanes, libraries, ferry terminals and accessibility upgrades for public spaces. The state Labor government's cap on infrastructure charges already means that local councils are struggling to get the money they need, but this move by the LNP council will mean fast-growing Brisbane neighbourhoods will go without the public infrastructure they desperately need.

The LNP council have made it abundantly clear that they do not work for everyday people; they work for the property developers. Showering property developers with free money will not fix the housing crisis. There is a wealth of evidence showing that handouts for property developers do not create more housing. Rather, these handouts are added to the profits of property developers and drive up the amount of money that developers are willing to pay for land. Higher land values drive up rent and mortgages and are a barrier to new construction.

If allowing open season for property developers was actually going to deliver affordable housing across Queensland, we would already have it but we do not. We know that private property developers and land bankers will hold back supply until the timing is just right and they will make the most amount of money they possibly can. In pouring money into the pockets of developers, Labor and the LNP are guaranteeing that the housing bubble will just continue to grow. Property developers and land bankers are profiting from sitting on unused land and empty houses for years on end, because it is more profitable to wait for prices to go up than to build and sell today. There are hundreds of approved developments waiting to be built right across Queensland that developers are just sitting on and there are as many as 87,000 homes that are empty right across Queensland.

There is really not much more red tape that we could be cutting for property developers. In the year Labor wrote this Planning Act, they took over \$250,000 in donations from property developers and it shows; we have a planning system that is written by property developers for property developers. Labor and the LNP are little more than the parliamentary wing of the real estate lobby of this state.

This latest round of developer boot licking from the Brisbane City Council will only make things worse. We need new parks so that people living in apartments have somewhere they can go for a run, to teach their kids to ride a bike or to play soccer on the weekends. We need free and frequent public transport so that people can easily get to and from work and school. Instead, ordinary people are paying an arm and a leg to sit in buses that are sitting in traffic. We need active transport infrastructure so people can walk and ride where they need to go.

Way back in 2020 the state government promised that South Brisbane would be getting some new bike lanes; we are still waiting. We are still waiting for the completed river walk. The Palaszczuk Labor government cannot even complete a set of bike lanes on Vulture Street. How do we expect them to do something big like the Gabba redevelopment or the Olympics if they cannot do something as basic as this for a local community? They cannot deliver on these most basic bits of infrastructure, but they are willing to tip billions of dollars into the Olympics—\$2.7 billion into a community-wrecking Gabba redevelopment, opening up our neighbourhoods to property developers who are salivating over the amount of money they will make from our neighbourhoods due to the Olympics. Labor will be handing over hectares of public land in Olympic precincts to private developers and now, thanks to a combined effort from the LNP and Labor, these developers will be contributing next to nothing to essential infrastructure that we really need. Every Olympic host city has seen rents go up, house prices go up, rampant property development, gentrification and people displaced from their neighbourhoods but Labor does not seem to care.

Cutting infrastructure charges will not deliver affordable housing, but Labor and the LNP do not want affordable housing. They do not want to stop unlimited rent increases. They do not want to introduce mandatory inclusionary zoning. They do not want to tax investors who leave homes empty. They do not want to limit Airbnb and short-term accommodation and they do not want to build enough public housing because affordability for renters, first home buyers or people with a mortgage means less profit for the banks, property developers and landlords.

Former Queensland Labor leader Anna Bligh is now the chief executive of the banking lobby. It is a joke to think that either of the major parties would be willing to stand up to these powerful interests, to their mates, to their donors, to their very own MPs. There is not a revolving door between the major parties and the corporate boardrooms; they are the very same thing.