

Question on Notice

No. 88

Asked on 15 February 2017

MR BENNETT asked the Deputy Premier, Minister for Transport and Minister for Infrastructure and Planning (HON J TRAD) –

QUESTION:

With reference to the Palaszczuk Government's decision to sell the old Carseldine QUT site as part of the Carseldine Urban Village renewal project –

Will the Deputy Premier advise the market value of the land in question and how much the department has budgeted in anticipation of the sale?

ANSWER:

I thank the Honourable Member for Burnett for the question.

I can confirm that the anticipated sale proceeds of the Carseldine Urban Village have not been factored into budget forecasts including any forecast amount to State Government.

The renewal of this precinct is being managed by Economic Development Queensland, within the Department of Infrastructure, Local Government and Planning through the Economic Development Fund. Revenue from the project will be applied by Economic Development Queensland to deliver further projects that advance the outcomes and objectives of the *Advancing our cities and regions* (AOCR) strategy, for the benefit of communities throughout Queensland.

As the Member would be aware, the market value of a site can vary substantially from time to time, based on factors such as current market conditions and the development footprint of a site.

The AOCR strategy seeks to balance economic returns with community benefits rather than necessarily maximising development footprints. As such, the market value of the site is unknown until the time of any future land release.