

Paul Nicolaou



Sydney best served by releasing the brakes

At last, one of the handbrakes on Sydney's post pandemic economic recovery is set to be disengaged. The sound you hear is the roar of approval that the arbitrary cap on live concerts at Allianz Stadium will be lifted and, along with it, a potential billion dollar boost to economic activity.

Now it's time to also disengage the other handbrakes that have become serious impediments to Sydney's recovery.

The list of obstacles is growing and the adverse impact on business and the ability to generate jobs must be costing hundreds of millions of dollars in lost opportunities.

Premier Chris Minns' newly elected State Government has an opportunity to release the handbrakes that come in the form of bureaucratic barriers to progress.

It is more than an opportunity for the government. It is a responsibility to unleash Sydney's power as the state's economic powerhouse.

The current impediments range from planning approval inertia to increase housing stock at the time of an affordability and rental crisis, barriers to the growth of the nighttime economy and major development opportunities stuck in a holding pattern.

As reported in The Daily Telegraph, development giant Harry Triguboff has sounded the alarm on the housing front. Mr Triguboff has labelled the NSW planning system a "mess."

He could be building up to 5000 apartments but his efforts are being stymied by red tape and process.

We should listen to people such as Harry Triguboff especially when we have a housing crisis, a planned record intake of migrants and no obvious way to offer affordable housing to essential workers or increase the population of the CBD, which would also help revitalise the city. On the entertainment front, Premier Minns inherited a ridiculous position where live concerts at the new Allianz Stadium at Moore Park are limited to just six each year to appease people living in the vicinity of Sydney's traditional entertainment zone.

Then we learnt it was a limit of six concerts annually but an average of just four a year over a five-year period. How absurd. It must have had promoters, wanting to attract artists of the stature of Beyonce to Sydney, tearing their hair out. It is great to know Steve Kamper, the NSW Minister for Small Business, has acted to lift concert numbers to 20.

Foregoing the economic benefit of these big event concerts was even more disappointing knowing that



Premier Chris Minns and Minister for Small Business Steve Kamper at Allianz Stadium this week. Picture: Gaye Gerard

Brisbane's Suncorp Stadium has approval for up to 12 big event live concerts annually.

Also at Moore Park, we see the bureaucratic inertia over the future of the Entertainment Quarter, the original home of the Royal Easter Show, which has long since moved to Homebush. The current operators at EQ have big plans for its development as a world-class entertainment centre but are still trying to get to first base with the government tender process. The EQ plans are ambitious, imaginative and for the first time would connect the entertainment and sporting elements of the Moore Park precinct. Business Sydney supports their efforts to get the tender process moving.

A similar planning roadblock is holding up Aqualand's plans to develop the only remaining development site at Barangaroo, which will also soon be home to a new Metro station.

As things stand, the station looks like opening at the centre of a dusty

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vacant field. Aqualand revised its original development plans for the site and received implicit support from the Perrotet Government, which should have been the next step in kick starting the project. However, nothing much happened. The new government needs to revitalise this project as a matter of urgency.

On a broader front, we continue to see impediments to boosting activity in the night time economy. The high

cost of doing business is a major issue, with the impact of penalty rates making it uneconomic to open at night, particularly in the hospitality sector. State-based payroll tax also plays a part in the cost issue.

There is an area where the government has the power to support the rebound of the nighttime economy – public transport services.

The absence of train, bus and light rail services by midnight, or soon after, is an obvious problem that can be fixed. We have made numerous representations over the years for late night public transport services to be improved.

Premier Minns and his colleagues have waited 12 long years to take control of the levers of power in NSW. They are bursting with enthusiasm to make a positive difference. Among the first levers to be released are the handbrakes that are holding Sydney back.

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