



Important Notice regarding the purchase and sale of land in Melbourne's Growth Areas

The Victorian Government has announced major changes to planning that may affect people who buy and sell land in the growth areas of Casey-Cardinia, Melton-Caroline Springs, Hume-Mitchell-Whittlesea and Wyndham.

Melbourne's population is growing by approximately 1,300 people a week, and by 2026, 284,000 new homes will be needed in Melbourne's designated growth areas.

As part of ensuring Melbourne's sustainable growth, the Victorian Government has announced:

- An investigation into areas of land that could be brought into Melbourne's Urban Growth Boundary (UGB) to support a city of five million people
- The replacement of previously announced charges with a Growth Areas Infrastructure Contribution (GAIC) to help provide infrastructure such as transport, major arterial roads, parks and other community facilities.

The revision of the UGB will allow for the planned growth of Melbourne, good environmental and liveability outcomes, and the GAIC will tap some of the windfall profits from land rezoning for the provision of much needed infrastructure.

The GAIC will be charged on a per hectare basis and will be incurred on the first property transaction, either being the sale or the subdivision of the land on or after 2 December 2008. Legislation to enact the GAIC is planned for 2009.

If you are planning to buy, sell or subdivide land you should ensure you are aware of whether it is included, or is being considered for inclusion, within the Urban Growth Boundary, and whether the land transaction could be liable for the GAIC.

Information on this can be found at the Growth Areas Authority (GAA) website www.gaa.vic.gov.au or by contacting the GAA at Level 6, 35 Spring Street, Melbourne, 3000.