

HEADLINE: Unit car parks on the way out

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According to research from the City of Sydney Council, only one in three households across the City of Sydney shire do not have cars. But the allotment of parking spaces has left apartment owners with more spaces than necessary. Melbourne developer First Delta Group project manager Andrew Salvo said it was \$60,000 cheaper for a new apartment without a parking space. According to Michael Lowdon from Wilson Property, an apartment in Stockland's The Hyde would be \$100,000 cheaper without a parking space. The Institute of Strata Title Management president David Ferguson points out that a shift to a "car-free existence" has occurred, and that "people [are] more likely to worry about where they are parking their scooters than parking their car". To counter the excess in car spaces, the City of Sydney drafted an environment plan cutting the allotment of car spaces given to new CBD developments. That's given rise to car-hire firms like CarShare Australia. The City of Canada Bay Council is instituting new regulations to limit car spaces as well. Peter Sherrie, Urban Development Institute of Australia president, has applauded the changes, but admitted he wouldn't proceed with the First Delta Group's venture because "it sort of cancels out that buyer that needs or wants to have a car".

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MENTIONS: Stockland, Urban Development Institute of Australia