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homes

# Investment Report

## Sydney Western, NSW



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# Key Insights to Sydney Western Suburbs

Western Sydney is a unique region bursting with talent, opportunity and potential. As a key growth region in NSW with over 2.02 million people, it is the home to more than one in 11 Australians – housing a population larger than those of South Australia, Tasmania, Australian Capital Territory and Northern Territory. The suburbs that are included in this area include:

- Auburn
- Bankstown
- Blacktown
- Blue Mountains
- Camden
- Campbelltown
- Fairfield
- Hawkesbury
- The Hills
- Holroyd
- Liverpool
- Parramatta
- Penrith
- Wollondilly

On 21st December 2012, the Government released the South Western and Western Sydney and Blue Mountains Regional Action Plans. These Plans outline the immediate actions the Government will take to address the priorities identified by the community.

## Key economic features of Western Sydney

Many of Sydney's strategic centres are located in Western Sydney, including all three of Sydney's regional cities - Liverpool, Parramatta and Penrith - three major centres and two specialised centres. The NSW Government also plans to add further strategic centres in Western Sydney.

## Economic diversity of the Western Sydney economy

According to an economic diversity index, in May 2012 the three most important industries for Western Sydney relative to the Australian economy were: "transport, postal & warehousing"; "wholesale trade"; and "manufacturing". As a whole, the Western Sydney economy had a relatively diverse economy in comparison with the Australian economy.

## Industrial building activity

In 2009-10, industrial building activity approved in Western Sydney was valued at \$293 million. This was equivalent to 73% of the total industrial building activity in Sydney. The majority of industrial building activity expenditure approved in Western Sydney was to be spent on warehouses (\$230 million). Almost 47% (\$137 million) of all approved Western Sydney industrial building activity was located in the Fairfield-Liverpool labour force region.





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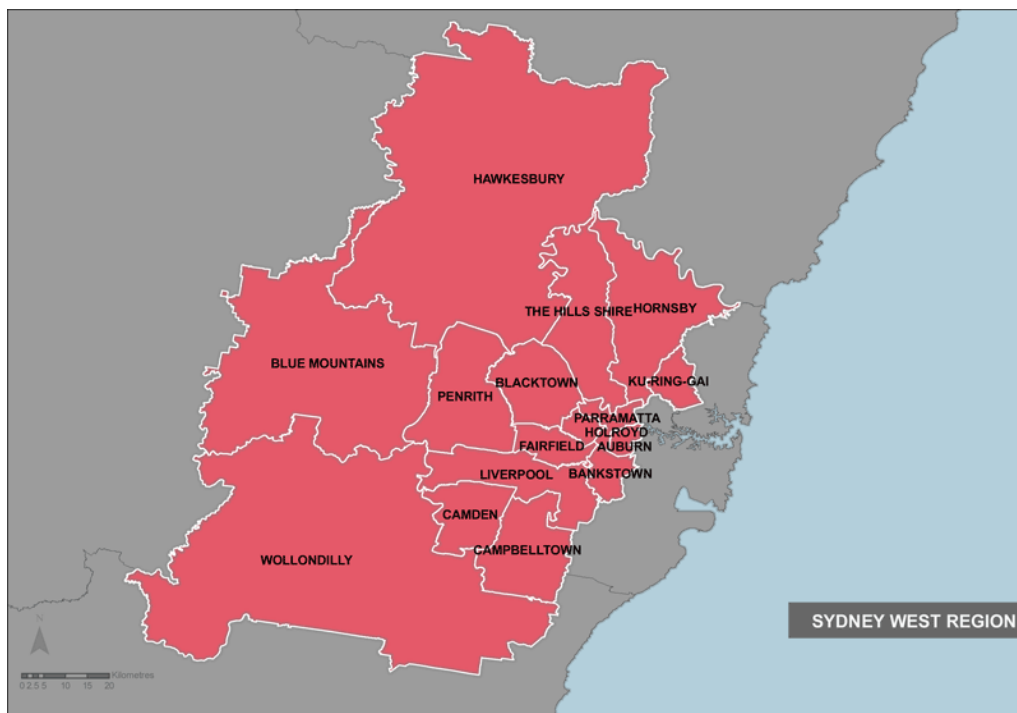


# Why Western Sydney



Defining Western Sydney by the Australian Bureau of Statistics (ABS) definition, consists of 12 Local Government Areas (LGAs): Auburn; Blacktown; Blue Mountains; Camden; Campbelltown; Fairfield; Hawkesbury; Holroyd; Liverpool; Parramatta; Penrith; and Wollondilly. These 12 LGAs are grouped into four labour force regions by the ABS: Central Western Sydney; Fairfield-Liverpool; North Western Sydney; and Outer South Western Sydney.

Western Sydney is critical to Sydney's future productivity and is in its own right, already Australia's third largest economy and fourth most populous city. By 2050, Western Sydney's population will sit at around four million, the equivalent today of Brisbane and Perth combined. This leaves no doubt that a major chapter of Australia's future will be written right here in Sydney's West.



# Sydney Western: The Facts

## Land use

Greater Western Sydney has substantial residential, rural, industrial, commercial, institutional and military areas. Greater Western Sydney encompasses a total land area of about 6,300 square kilometres, including significant areas of national parks, waterways and parklands. The LGA with the largest population in Greater Western Sydney is Blacktown City, followed by Fairfield, Penrith, Bankstown and Liverpool Cities. Wollondilly Shire has the smallest population. Most of the rural land is used for agricultural purposes, including market gardens, orchards, dairy farms, poultry farms and grazing.

## Transport

The area is served by Westlink (M7), Hills Motorway (M2), Western Motorway (M4), South Western Motorway (M5), Cumberland Highway, Great Western Highway, Hume Highway and numerous railway lines.

## Major features

Major features of the area include:

- Various National Parks (Blue Mountains, Cattai, Kanangra Boyd, Nattai, Scheyville, Thirlmere Lakes, Wollemi and Yembo),
- TAFE NSW South Western Sydney Institute,
- TAFE NSW Western Sydney Institute,
- University of Sydney,
- University of Western Sydney,
- Elizabeth Macarthur Agricultural Institute,
- Richmond RAAF Base, Holsworthy Military Camp,
- Sydney Olympic Park, State Sports Centre, ANZ Stadium (Stadium Australia),
- Sydney Superdome, Sydney Aquatic Centre,
- Dunc Gray Velodrome,
- Eastern Creek Raceway & International Karting Raceway,
- Western Sydney International Dragway,
- Sydney International Shooting Centre,
- Valentine Park (Soccer NSW State Headquarters),
- Sydney International Equestrian Centre,
- Sydney International Regatta Centre,
- Katoomba Scenic Railway & Skyway & Scenicender,
- Bankstown CBD, Fairfield CBD, Liverpool CBD, Parramatta CBD, Blacktown CBD, Campbelltown CBD, Penrith CBD, Castle Hill CBD,
- The Georges River, the Hawkesbury River, the Nepean River and the Parramatta River.

# Demographics

Western Sydney is a large, dynamic region, characterised by a young and diverse community, a strong economy and a unique natural environment. Its advanced infrastructure supports one of Australia's fastest growing urban populations.

Western Sydney is home to just over 1 in 11 Australians.

At June 2011 the regional resident population was an estimated 2.02 million people – an increase of 1.6% (31,350 people) over the previous year. This was above the NSW average 1.1% growth rate.

Western Sydney's population is greater than South Australia and greater than the combined populations of Tasmania, Northern Territory and the Australian Capital Territory.

## Projected Growth

The region has experienced strong growth over the past four decades and this trend is continuing with the population forecast to reach 2.96 million by 2036.

The greater part of this growth will be in the Blacktown, Camden and Liverpool Local Government Areas (LGA) containing the North West and South West Growth Centres and, the developing regional centres including Parramatta and Penrith.

## Diversity

One third of the Western Sydney population has migrated to Australia and half of the world's nations are represented among its residents. In the Fairfield LGA alone, over 70 different languages are spoken while Auburn is home to people from over 100 nations.

The largest urban communities of Aboriginal and Torres Strait Islander people live in the region, primarily in the Blacktown, Campbelltown, Liverpool and Penrith LGAs.

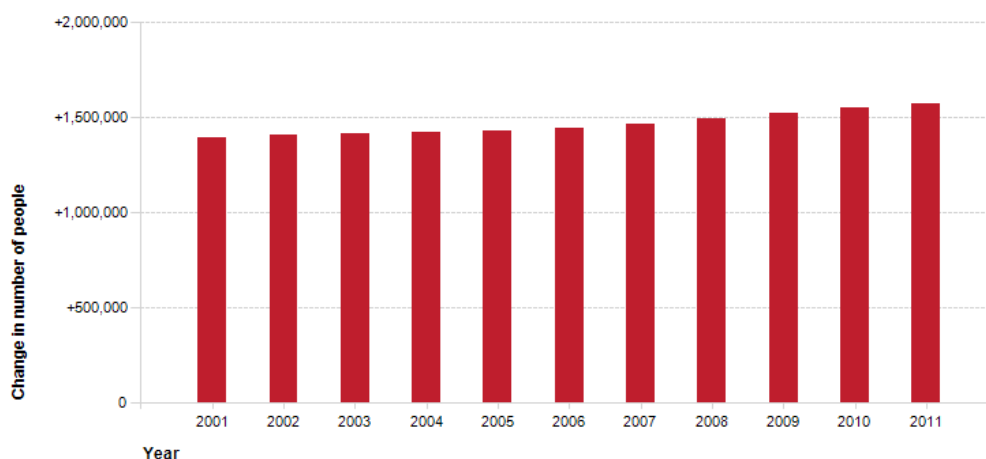
Western Sydney is where young people are choosing to begin their families. The population is younger on average than for Sydney generally. More than 1 in 3 people (37.3%) in Western Sydney are aged 24 years and under.

The resident community spans the social spectrum and includes areas of prosperity, enterprise and innovation and some areas of disadvantage.

<http://www.westernsydney.nsw.gov.au/about-western-sydney/demographics/>

### Estimated Resident Population (ERP)

WSROC Region



Source: Australian Bureau of Statistics, Regional Population Growth, Australia (3218.0). Compiled and presented by .id the population experts



# Economy

## Economy & Infrastructure

The NSW Government is balancing the demands of Western Sydney's growing urban population with the need to protect its unique natural environment.

- The region features important rural and agricultural lands, rare and spectacular natural bushland and many state-of-the-art recreational and sporting facilities.
- There are remnants of native Cumberland Plain Bushland, pristine World Heritage-listed areas of the Blue Mountains, and the Burragorang Valley State Recreation Area and Nattai National Park at Wollondilly.

The Hawkesbury Nepean River System is Sydney's primary water source and the backbone of the region's agricultural and fishing industries. It is also a major recreational attraction for residents of Western Sydney.

## Recreation

- There are numerous parklands and regional parks and reserves throughout Western Sydney along with Olympic-standard sporting facilities including:
  - Sydney Olympic Park and the Olympic stadium (Auburn LGA)
  - Dunc Gray Velodrome, Bass Hill (Bankstown LGA)
  - International Shooting Centre, Cecil Park (Liverpool LGA)
  - Blacktown Olympic Park (Blacktown LGA)
  - Sydney International Equestrian Centre, Horsley Park (Fairfield LGA)
  - Sydney International Regatta Centre, Cranebrook (Penrith LGA)
  - Penrith Whitewater Stadium (Penrith LGA).
- These facilities provide world-class sporting opportunities for local residents and elite international athletes.
- Sydney Olympic Park is transforming into a dynamic and diverse destination for living, working, learning and recreation, since the 2000 Olympic Games. The Park is a world-class model for the integration of built and natural environments.

## Western Sydney Parklands

- The NSW Government is spending \$45 million until 2015 on the staged development of one of the world's largest urban parks – The Western Sydney Parklands – to ensure recreational and community opportunities for future generations.
- In June 2009, the NSW Premier announced an additional \$22 million was being allocated to further improve facilities in the Parklands.
- The Western Sydney Parklands stretch for 27 kilometres Liverpool to Blacktown, and are 25 times the size of Centennial Park. In 2008, the NSW Government completed a 27-kilometre cycleway running the length of the Parklands.
- The Western Sydney Parklands are a green belt linking the growth centres of the north west and south west. As work continues to restore rare Cumberland Plain Bushland, ecosystems are being re-created for the region's native wildlife.
- The Western Sydney Parklands Trust, which administers the property, aims to expand the bushland corridor within the Parklands, including planting a further 330 hectares of bushland over the next 10 years. The regional community is encouraged to participate through the successful 'Bringing Back the Bush' program.

# Economy continued....

## Wet 'n' Wild

- The NSW Government is delivering a major international attraction within the Western Sydney Parklands – Wet 'n' Wild Sydney. Village Roadshow has been awarded the tender to build the world-class water theme park at Prospect, close to the M4 and M7 motorways.
- The proposal for the \$80 million, 25-hectare water-park includes world-first action slides and Australia's biggest man-made beach and wave-pool.
- The water theme park will deliver new jobs, economic investment and entertainment for all of Sydney. An independent economic impact assessment, commissioned by Village Roadshow, concluded that the theme park would:
  - Support more than 300 local full-time jobs during construction;
  - Create more than 278 jobs once operational;
  - Generate more than \$340 million in tourism expenditure for Sydney during the first 10 years of operations;
  - Contribute more than \$500 million to the NSW economy during the first 10 years of operations;
  - Attract 900,000 people every year – including 175,000 international and interstate visitors.

## Farming in the Parklands

- The Western Sydney Parklands Trust proposes to retain 10% of the Parklands for urban farming. Requests for proposals from commercial farmers to take up leases in the Parklands for glasshouses and market gardens closed in late 2010. The program aims to improve the retention of farming in the Western Sydney basin despite increasing urbanisation.
- Education and research opportunities are being explored with the Department of Industry and Investment, Calmsley Hill City Farm, the University of Western Sydney, Sydney University and the NSW Farmers' Association.





# Infrastructure spending for the Region

Western Sydney is one of Australia's largest and most diverse economies with an annual Gross Regional Product (GRP) of about \$95.6 billion for 2010-11. This is nearly one third of the Sydney Metropolitan GRP.

Western Sydney remains one of Australia's fastest growing regional economies.

## Industry Sectors

Western Sydney is the industrial engine room of the NSW economy and Australia's largest manufacturing region. A number of major multinational companies have operations in Western Sydney including BHP Billiton, Coca-Cola Amatil, Qantas, Sony and Canon.

Fifteen of the region's 17 industry sectors each generate more than \$1 billion a year.

Manufacturing alone contributed 16% (approx \$13.4 billion) of total Western Sydney industry value-added in 2010-11. There were an estimated 161,260 actively trading businesses in Western Sydney at June 2011, accounting for more than a third of the businesses in the Sydney Metropolitan Region.

Construction accounted for one fifth of the total number of businesses in the Greater Western Sydney Region.

Greater Western Sydney's 8,500 manufacturing companies represented almost half the Sydney Metropolitan Region's total number of manufacturing businesses.

Nearly 60% of businesses operating in GWS are self employed companies, with more than a quarter of these employing less than 5 employees.

In addition, Western Sydney has a significant transport and logistics sector and is a strategic distribution hub for goods throughout Australia.

The region has a robust professional services sector located primarily in major commercial centres including Parramatta, Norwest and Penrith.

There is also strong representation in retail, health and social assistance, property and business services, finance and insurance, construction, transport and distribution and wholesale trade.

Finance and insurance, health and community services and transport and distribution sectors have been growing strongly in recent years.





# Infrastructure spending continued...

## Employment

Western Sydney is Sydney's major future growth area with significant population and employment growth projected over the next 25 years.

The regional economy is fuelled by a resident labour force of over 915,000 people (as at September 2010) with all ranges of educational and vocational attainment.

Latest data released by the AECGroup estimates that 637,545 people were employed in Greater Western Sydney as at March 2012.

Over the past year, the region has recorded an employment growth rate 1.4% which is well above the Sydney Metropolitan Region average.

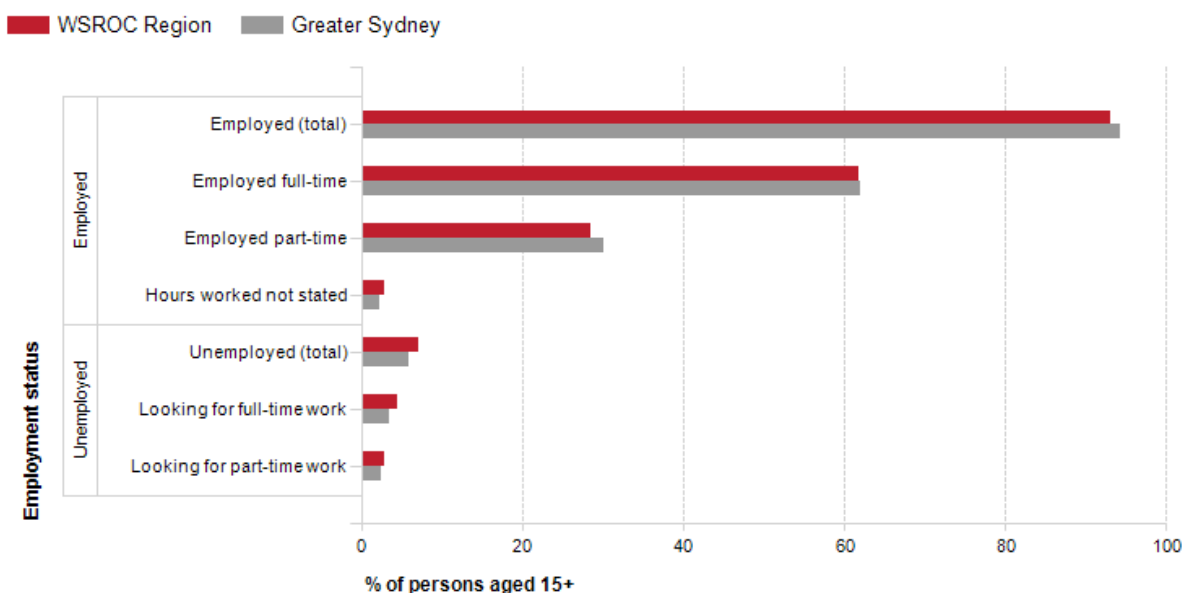
The GWS region currently accounts for over one third of all people employed in the Sydney Metropolitan region.

## Manufacturing in Western Sydney

Manufacturing is one of the most significant industries in Western Sydney. In 2010-11, manufacturing was the largest contributor to Western Sydney's Gross Regional Product, worth \$10.6 billion.

In May 2012, manufacturing was the second largest employer in Western Sydney, employing 87,300 people.

### Employment status, 2011



Source: Australian Bureau of Statistics, Census of Population and Housing, 2011 (Usual residence data)  
Compiled and presented in profile.id by .id, the population experts.

**.id** the population experts

# Housing in Western Sydney

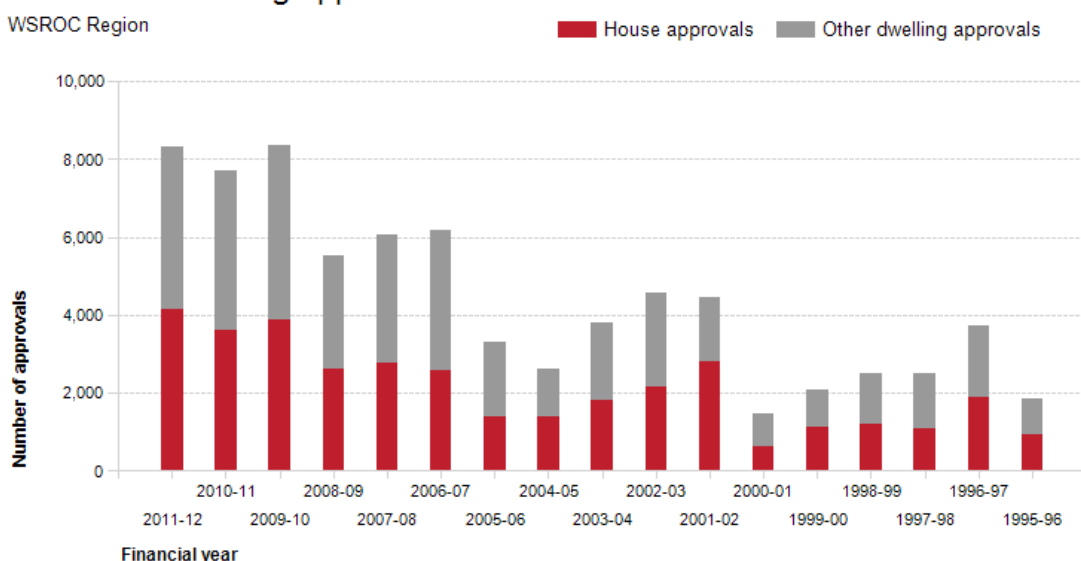
In the WSROC Region (Western Sydney Regional Organisation of Councils) there were 8,306 residential buildings approved to be built in the financial year 2011-12.

In 2011, there were 382,861 separate houses in the area, 91,669 medium density dwellings, and 51,107 high density dwellings.

Analysis of the types of dwellings in the WSROC Region in 2011 shows that 72.5% of all dwellings were separate houses; 17.3% were medium density dwellings, and 9.7% were high density dwellings, compared with 58.9%, 19.7%, and 20.7% in the Greater Sydney respectively.

In 2011, a total of 94.6% of the dwellings in the WSROC Region were occupied on Census night, compared to 92.9% in Greater Sydney. The proportion of unoccupied dwellings was 5.2%, which is smaller compared to that found in Greater Sydney (6.9%).

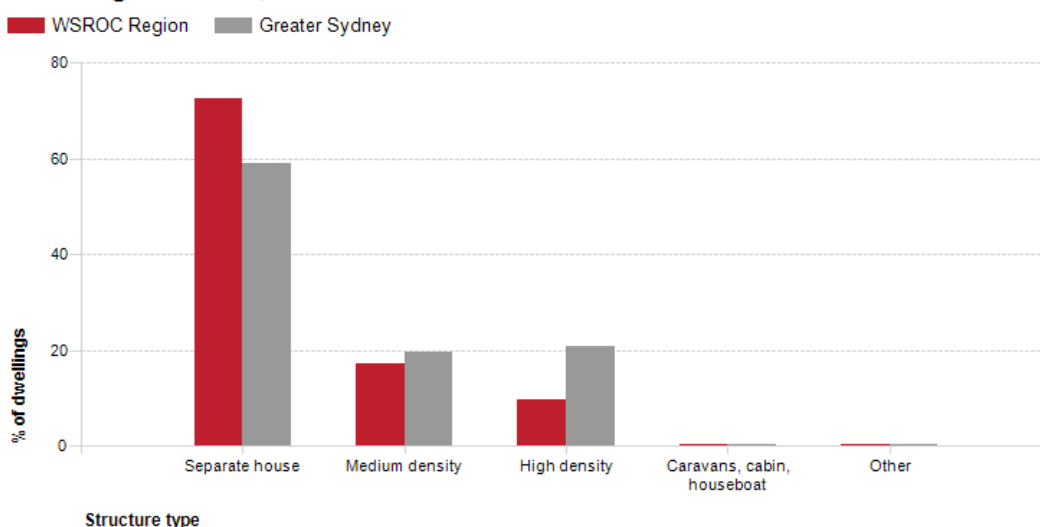
## Residential building approvals



Source: Australian Bureau of Statistics, Building Approvals, Australia (8731.0). Compiled and presented by .id, the population experts.

**.id** the population experts

## Dwelling structure, 2011



Source: Australian Bureau of Statistics, Census of Population and Housing, 2011 (Enumerated data). Compiled and presented in profile.id by .id, the population experts.

**.id** the population experts



## Sydney's west to lead housing boom next year

EXCLUSIVE by Andrew Carswell - The Daily Telegraph December 22, 2012 12:00AM

THE dark clouds over Australia's depressed housing market will lift next year - and Sydney will be leading the property boom.

Helped by a steady stream of interest rate cuts, and the precious lure of more to come, economists are predicting property prices to jump by as much as 5 per cent in 2013.

And it is in Sydney's aspirational western suburbs where the biggest rises will be seen. A rising tally of loan applications and a late surge in building approvals has the big-bank economists believing in an awakening for the idle housing construction industry.

Such is the positivity around the housing market, economists at investment bank UBS predict at least 15,000 more new homes will be built across the country in 2013 than were constructed this year.

That will result in 150,000 new homes being built next year - finally back to a level considered "normal".

The bulk of those homes will be built in NSW, which will receive the biggest gain from interest rate cuts.

The only anchor that tempers any belief in a full-scale housing renaissance appears to be the national economy, which continues to retreat with seemingly no base in sight. But even a limp economy won't be enough to stifle the housing sector.

The big X Factor for NSW, the big positive for 2013, will be the housing sector. It's been a long time coming," CommSec economist Savanth Sebastian said. "We are saying 5 per cent growth nationwide in prices. Credit growth has been subdued for some time, but some of the numbers we are looking at internally at CBA show a significant pipeline of home buyers."

Potentially driving the lift in pre-approval loan applications is the fact Australian homeowners have more cash than at any time in the past decade. Net household financial wealth per capita rose from \$65,887 to \$69,442 in the September quarter, with 23 per cent of that equity held in cash or deposits.

Since home loan rates began falling in November 2011, homeowners who have an average \$350,000 mortgage are also now saving \$3641 a year, and could easily bank a further \$1042 if, as most economists predict, official RBA rates slip to 2.5 per cent.

"Migration is also back at a 3 1/2-year high, and more migrants means more homes will be built. But what is going to be the real driver of growth is rental yields. Because vacancy is back under 2 per cent, rents will go up, and then people look at the yield on those properties and say 'well, this home should be worth more'," Mr Sebastian said.

Chief economist at the National Australia Bank, Alan Oster, said there was a sense of relief within the financial sector that house prices - and more importantly for the future, housing construction - had clearly bottomed and was making its move north.





Based on the NAB forecast that official interest rates have another 0.5 per cent to fall, the bank predicts property prices will surge between 5 per cent and 7 per cent in 2013.

It's the same message of hope being communicated at investment banks JP Morgan and UBS. The latter's economist Scott Haslam predicts an 11 per cent rise in construction.

AMP's Shane Oliver deems even that figure too conservative: "We anticipate a 15 per cent rise in construction."

Read more: <http://www.news.com.au/realestate/buying/sydneys-west-to-lead-housing-boom-next-year/story-fndban6l-1226542264918#ixzz2RLGrbTt7>

## Sydney house prices up 6.1% over 2012 but little growth in the western suburbs: REINSW

By Larry Schlesinger  
Friday, 08 March 2013

Sydney median house prices rose strongly in the final three months of 2012 to end the year 6.1% higher, but with little price gain in the Western Sydney mortgage belt, according to the latest report from the Real Estate Institute of NSW (REINSW).

House prices rose 4.2% over the final three months of the year to finish the year at \$594,000.

The report indicates that the Sydney market remains highly fragmented with no price growth recorded in the inner city, where the median was unchanged at \$1.05 million.

House prices in the outer suburbs (more than 25 kilometres from the Sydney CBD), which accounted for 65% of the 40,000 sales recorded for the year, rose 4.4% to a median of \$470,000.

Suburbs in Sydney's outer west growth corridor delivered mixed results for home-owners and investors, but did register the strongest sales activity over the year.

Castle Hill, 31 kilometres northwest of the Sydney CBD, recorded 504 sales over the year - the highest number of sales for any Sydney suburb - but house prices rose just 1.9% over the year to a median price of \$765,000.

Blacktown in Sydney's outer west recorded 468 sales over the year, the second highest number of sales, but house prices rose only 2.6% to a median of \$390,000.

Baulkham Hills recorded 276 sales for the year, but prices rose only 1.6% to a median of \$630,000.

Liverpool house prices were unchanged over the year with a median of \$405,000 with 100 sales recorded.

Bucking the trend of modest price rises, house prices in Auburn rose 6.8% over the year to a median of \$512,500 from 188 sales.

The prestige end of the market continued to struggle with prices down 1.5% for houses priced in the 95th percentile at \$1.629 million.

REINSW CEO Tim McKibbin said the overall results indicated a marked improvement in sentiment.

"With confidence returning and stimulus in the form of interest rate reductions of 125 basis points in 2012, I believe that the green shoots of improvement are evident and a platform for a far brighter future in 2013 has been constructed.

"In recent years Australia has been unduly influenced by overseas markets, which have not been performing very well. The reality is that many of those markets have little impact on the Australian economy at all.

"Over the last six months, Australians have realised that our economy and our trading partners are reasonably robust. The confidence that has come from that realisation has begun to surface and is evident through an improvement in the share market.



"We have also seen an improvement in property prices and the NSW government announced that employment rates are also improving.

"Property prices are now returning to more traditional levels and we will start to see vendors coming into the market more strongly over the next 12 months. We should also see transaction levels increase, particularly in the more affordable areas of the market," he says.

<http://www.propertyobserver.com.au/new-south-wales/sydney-house-prices-up-61-over-2012-but-little-growth-in-the-western-suburbs-reinsw/2013030759770>



## Investment push to boost growth in Sydney's west

Vikki Campion -From: The Daily Telegraph - April 14, 2013 11:30PM

SYDNEY'S west is bracing for more than \$2 billion in redevelopment in a move aimed at lowering the gap between the city's haves and have-nots.

Within the next 10 years, there could be another 65,000 jobs in Sydney's west and an expansion in research and development, as the region prepares to absorb more than half of the metropolitan area's population.

A Daily Telegraph investigation can reveal that councils are rezoning land to create new business districts with mid-rise office towers, while a new taskforce investigates master planning an 11,000ha western Sydney employment area, from the M4/M7 interchange to Badgerys Creek, to be home to 40,000 workers. The proposed airport at Badgerys Creek, backed by an alliance of business and Unions NSW, would also be a jobs powerhouse for the west.

The push comes as the Western Sydney Regional Organisation of Councils (WSROC) warns that without more business opportunities in the west, cost of living rises would push higher education and opportunities out of reach for families on the brink. A western Sydney economy forum will this week shed the spotlight on the lack of new jobs being created in the west, with ABS statistics revealing incomes and jobs growth are rising faster in suburbs east of Parramatta, while the most disadvantaged people in NSW live in Sydney's west.

"As much as 50 per cent of western Sydney's potential workforce is not engaged in effective work," a WSROC strategy for change paper said.

Western Sydney Business Chamber head David Borger said the future of the western Sydney economy conference this week would challenge business to meet the demands. "There are challenges and this conference is going to recognise those. What is driving western Sydney is population growth, an extra two million people are going to live here by 2051, that will generate demand for all sorts of businesses to set up," he said.

"The population is growing faster than NSW and the country. This tsunami of population growth is an opportunity for businesses to grow and prosper. We are going to need to see some major industry establish themselves here."

The Urban Taskforce found the west had a severe jobs deficit, with a workforce of 977,000 but only jobs for 777,000. Taskforce CEO Chris Johnson said western Sydney needed a different spread of jobs than just manufacturing. "This is the dilemma, how to get service industry jobs to provide the right range of projects that need to occur," he said.

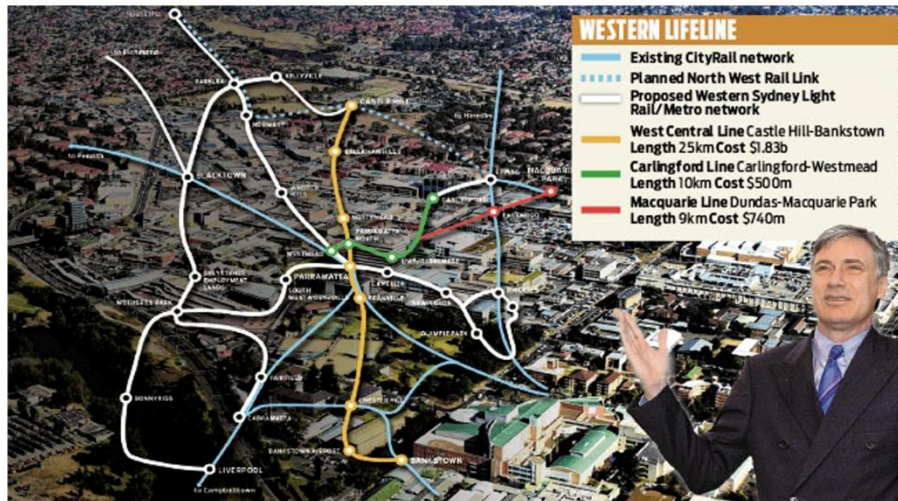
The state government wants 50 per cent of new jobs to be created in the west by 2031, with minimum targets of 20,000 new jobs in Parramatta, Penrith and Liverpool by 2021, 4000 jobs in Blacktown and Bankstown, 2000 in Castle Hill and 5000 jobs in Campbelltown/Macarthur.

"Western Sydney is at the heart of our economic strategy to drive growth and prosperity for the city," Planning Minister Brad Hazzard said.

<http://www.adelaidenow.com.au/money/investing/investment-push-to-boost-growth-in-sydneys-west/story-e6fredl3-1226620288841>

## Parramatta sees the light - radical rail plan to connect western Sydney growth centres

EXCLUSIVE by Vikki Campion - April 17, 2013 12:00AM



Western lifeline  
Parramatta Council CEO Rob Lang. Source: The Daily Telegraph

A LIGHT rail link between Castle Hill and Bankstown, via the western Sydney hub of Parramatta, would be easier to build than its equivalent in the CBD, faster for commuters to use than buses and cars and cheaper than trains.

The \$1.83 billion, 25km line, which would connect the northwest with the southwest of the city, would also dramatically ease congestion and create jobs, according to a feasibility study into the proposed Western Sydney Light Rail Network.

"We are following the lead of the current state government, which clearly recognises the benefits of light rail and the development and expansion of light rail in Sydney CBD," Parramatta City Council CEO Rob Lang will tell leaders at the NSW Business Chamber's Future of the Western Sydney Economy forum on Friday.

"There is no reason why light rail can't be considered for western Sydney - that's where the growth is.

"The opportunity to construct a highly segregated line is far easier here than in the Sydney CBD."

Recommended Coverage

It's out to hit new heights

IT already covers four city blocks, but one of the biggest Westfield shopping centres in Australia could expand even further if plans for an extra level get the go-ahead.

The council, which commissioned a \$1 million study into the \$9.5 billion, 150km Western Sydney Light Rail Network, which would span from Rhodes to Wetherill Park and from Rouse Hill to Liverpool, will call for Parramatta to be "radially connected" instead of governments pouring money into transport links which funnel workers into the Sydney CBD.

# The Daily Telegraph

Dr Lang said Sydney needed to embrace its future as a polycentric city, with Parramatta at its centre, to allow the west's booming population to get to work and school. "What is emerging is the importance of connecting Parramatta to Macquarie Park, Castle Hill and Bankstown."

The study found a light rail line between Castle Hill and Parramatta would be a "sustainable alternative to car travel" on the congested Windsor Rd and allow Hills residents to work in Parramatta. A line to Macquarie Park would connect the west to "knowledge jobs and university" and link Parramatta to the north for the first time.

"The feasibility study is almost finished and the results are encouraging to create a transport network which will unlock the potential of western Sydney," Dr Lang said.

"The line to Bankstown will deliver social change and renewal. The population south of Parramatta is poorly connected and suffers social exclusion. This line will unlock this dormant area by improving land values, allowing renewal and investment."

The Western Sydney Light Rail Network has the backing of Infrastructure NSW, Transport NSW, the Federal Department of Infrastructure and western Sydney councils.

Transport Minister Gladys Berejiklian said the NSW government's plan for light rail acknowledges it has the potential to play a more prominent role in western Sydney.

"The NSW government is committed to working with Parramatta City Council on their study into the feasibility of light rail," she said.

<http://www.dailytelegraph.com.au/news/parramatta-sees-the-light-radical-rail-plan-to-connect-western-sydney-growth-centres/story-e6freuy9-1226622032852>



# Summary

The western suburbs of Sydney have been predicted as one of the country's most significant growth corridors, making it prime for property investors, in particular Blacktown and Penrith.

Penrith has one of Sydney's best income to house price ratios and, like Blacktown, is on City Rail's Western and Blue Mountains lines and is close to the M7 and M4 motorways.

If you interested in becoming a part of this growth area, contact us today!

### MAKING THE WEST WORK

- 👉 A \$446 million redevelopment of Westfield Parramatta
- 👉 An \$850 million redevelopment of Penrith Panthers
- 👉 A \$29.5 million Werrington Park Corporate Centre at Penrith
- 👉 A deal to more than double student numbers to 30,000 at UWS Westmead
- 👉 A \$375 million tower including a hotel and function space as well as two commercial towers in Parramatta
- 👉 A new growth corridor along the North West Rail Link and Parramatta Rd
- 👉 11,000 ha Western Sydney Employment area from the M4 to Badgerys Creek
- 👉 A new Holroyd plan to create 8000 jobs, and a new enterprise corridor zone along the Great Western Highway
- 👉 A proposed Eastern Creek Business Hub, to allow \$200 million private capital investment



- 👉 New recycling centres at Camellia and Blacktown
- 👉 A \$490 million intermodal terminal at Moorebank
- 👉 A \$60 million milk processing plant in western Sydney



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