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1. Introduction

Latrobe City Council with support of the state government is considering the potential for future development of the area between Lake Narracan and Moe-Newborough. This would involve the preparation of a Precinct Structure Plan (PSP) for the area. The key objectives of the PSP would be to:

- Ensure the delivery of high quality planning for the township that facilitates orderly and affordable residential and commercial development;
- Revitalise existing regional communities by harnessing growth opportunities; and
- Maximise the value and use of developable land within and immediately around the township while protecting high value agricultural land.

The existing Structure Plan (2007) for the entire Moe/Newborough and environs area will also be reviewed and updated as part of a broader Integrated Framework Plan Project.

The Growth Areas Authority has prepared this report to assist Latrobe City Council in considering the strategic justification for preparation of a PSP for the Lake Narracan area.

This report will:

- Provide an overview of recent and future population growth in the Moe Newborough area and estimate the future demand for dwellings;
- Summarise current land supply in the township and the area covered by the Moe Newborough Structure Plan and estimate the number of dwellings these sites could provide;
- Combine these two datasets to estimate how many years of residential land supply is available in the Moe-Newborough area;
- In consideration of the results of the above analysis, consider strategic justification for planning of the area between Lake Narracan and Moe - Newborough for residential development; and
- Analyse other factors that may influence the future demand for dwellings in the Moe/Newborough area

2. Population

The following section will provide a summary of the population and dwelling growth experienced in the Moe - Newborough area between 2001 and 2011, as well as population and dwelling forecasts between 2011 and 2036.

2.1. Historic Population & Dwelling Growth

2.1.1. Population Growth

According to the 2011 Census, between 2001 and 2011 the population of the Moe - Newborough Statistical Local Area (including Lake Narracan and Yallourn) remained steady. Overall, there was a modest increase of 56 persons over the 10 year period.

While overall the total number of people in the area remained steady, the composition of the local population changed significantly. Younger age groups (0 to 14 and 25 to 44) decreased significantly (by approximately 1,150 persons) while older age groups (55 and over) increased significantly (by around 1,100 persons).

This change in population composition has resulted in an aging population. This aging population has resulted in a corresponding decrease in average household sizes. In 2011 the average household size in Moe - Newborough was 2.3, below the Regional Victorian average of 2.4 and a decrease from the Moe - Newborough 2001 average of 2.4.

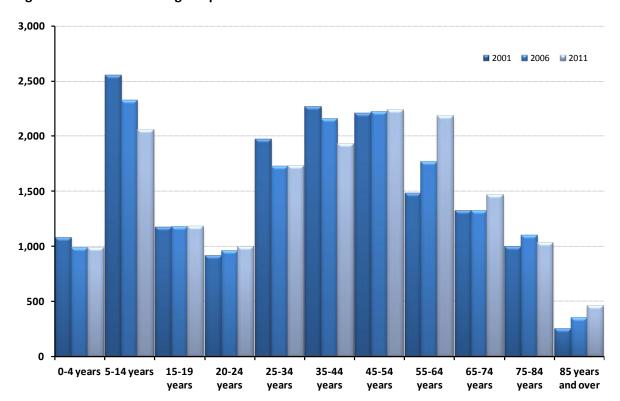


Figure 1: Moe - Newborough Population Growth 2001 - 2011

Source: ABS Census 2011

While overall population numbers remained the same, the decreasing household size leads to an increased demand for dwellings, as a higher number of dwellings is required to house the same population.

2.1.2. Dwelling Growth

Based on the latest Census data, between 2001 and 2011 the number of dwellings in the Moe - Newborough area increased by 400, from 6,635 to 7,035. While the majority (80%) of dwellings are separate houses, over the 10 year period the number of medium and high density dwellings increased significantly, particularly when compared to Regional Victoria.

Semi-detached dwellings increased by over 100 dwellings during the 10 year period and in 2011 accounted for 7% of all dwelling stock in the Moe - Newborough area, compared to 4% in Regional Victoria.

Flats, units and apartments increased by over 400 dwellings, and in 2011 comprised 13% of dwellings in the local area, compared to 6% in Regional Victoria.

The number of separate houses in the Moe - Newborough area decreased by 125 between 2001 and 2011. This indicates that the Moe - Newborough area has high levels of dwelling diversity compared to the average for Regional Victoria.

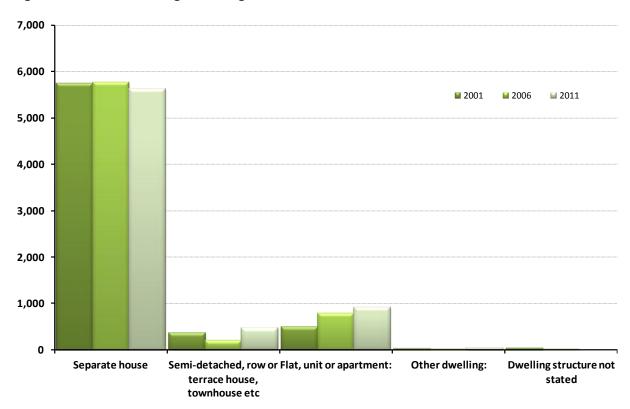


Figure 2: Moe - Newborough Dwelling Growth 2001 - 2011

Source: ABS Census 2011

2.1.3. Dwelling Types

Almost half (49%) of all households in the Moe - Newborough area live in three bedroom houses, with a further 28.5% living in four and two bedroom houses (16.4% and 12.1% respectively). Almost 11% of households live in two and three bedroom apartments, these households are mostly comprised on lone person and group households, with relatively few family households living in this type of dwelling.

Figure 3: Moe - Newborough Dwelling Type by Household Type 2011

	Family Households	Lone Person	Group	Total
Separate house:				
None (includes bedsitters)	0.1%	0.2%	0.0%	0.1%
One bedroom	0.5%	1.6%	1.9%	0.9%
Two bedrooms	8.9%	17.7%	16.1%	12.1%
Three bedrooms	55.8%	36.3%	51.6%	49.0%
Four or more bedrooms	22.9%	4.9%	7.7%	16.4%
Number of bedrooms not stated	1.3%	2.9%	0.0%	1.8%
Semi-detached, row or terrace ho	use, townhous	e etc:		
None (includes bedsitters)	0.0%	0.0%	0.0%	0.0%
One bedroom	0.1%	2.8%	0.0%	1.0%
Two bedrooms	1.3%	2.4%	6.5%	1.8%
Three bedrooms	2.7%	2.1%	1.9%	2.5%
Four or more bedrooms	1.4%	0.5%	0.0%	1.0%
Number of bedrooms not stated	0.0%	0.7%	0.0%	0.2%
Flat, unit or apartment:				
None (includes bedsitters)	0.0%	1.3%	0.0%	0.5%
One bedroom	0.7%	8.8%	1.9%	3.5%
Two bedrooms	3.5%	14.3%	12.3%	7.4%
Three bedrooms	0.5%	0.6%	0.0%	0.5%
Four or more bedrooms	0.0%	0.0%	0.0%	0.0%
Number of bedrooms not stated	0.2%	2.0%	0.0%	0.8%
Other dwelling:				
None (includes bedsitters)	0.0%	0.3%	0.0%	0.1%
One bedroom	0.0%	0.5%	0.0%	0.2%
Two bedrooms	0.0%	0.0%	0.0%	0.0%
Three bedrooms	0.1%	0.0%	0.0%	0.0%
Four or more bedrooms	0.1%	0.0%	0.0%	0.0%
Number of bedrooms not stated	0.0%	0.2%	0.0%	0.1%

Source: ABS Census 2011

This data indicates that while there is a preference for separate houses in the Moe - Newborough area, there is acceptance of higher density dwelling types, suggesting that future developments that incorporated a variety of dwelling types would gain market acceptance.

2.2. Future Population & Dwelling Growth

2.2.1. Population Forecasts

Forecast ID have prepared detailed population forecasts for the Latrobe City¹. For the Moe - Newborough area, the population is expected to grow by around 4,200 people between 2011 and 2036, increasing to 20,596 people at an average annual growth rate of 0.9%.

These population projections fall between the low and moderate growth scenarios contained in the Residential and Rural Residential Land Assessment prepared by Essential Economics in 2009.

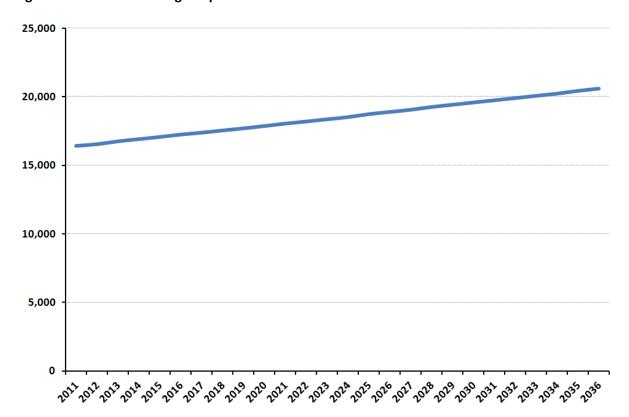


Figure 4: Moe - Newborough Population Forecast 2011 - 2036

Source: Forecast ID 2012

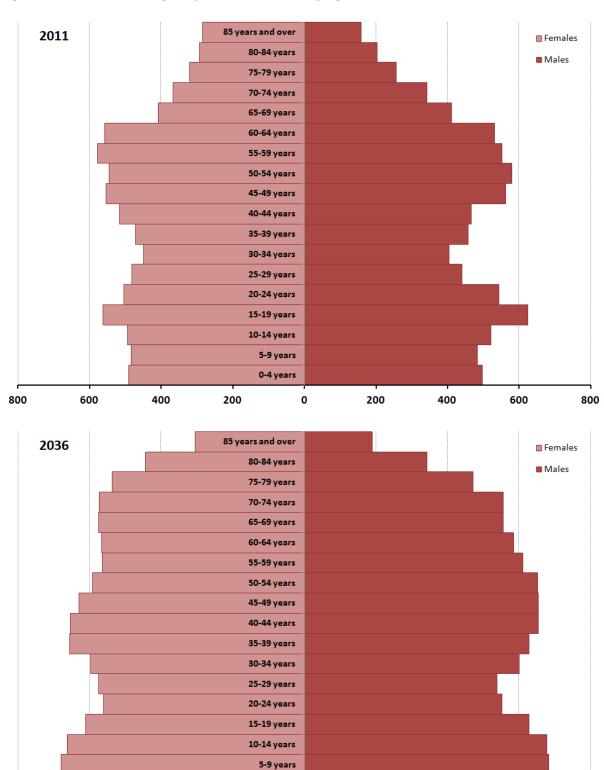
Based on the Forecast ID projections, the Moe - Newborough area will experience population growth in a number of age groups, both young and old. Over a third (36%) of population growth is expected to come from people aged 65 and over, increasing the ageing of the population experienced in recent years.

In contrast to recent trends, future population growth is also expected to come from some younger age groups, 47% of population growth is expected to come from people aged less than 14 and 30 to 44 years of age. This is illustrated in the figure overleaf.

¹ The geographical boundaries used in the Forecast ID forecasts does not match the geographical boundary used in the Census data. While the two boundaries are similar, the two data sets should not be directly compared.

The increase in population, particularly the ageing of the population (as household sizes continue to decrease) will result in an increased demand for dwellings in the Moe - Newborough area.

Figure 5: Moe - Newborough Population Forecast, by Age & Gender 2011 - 20036



0-4 years

Source: Forecast ID 2012

2.2.2. Dwelling Forecasts

Following the population forecasts, Forecast ID have also estimated the growth in households expected in the Moe - Newborough area. Between 2011 and 2036 it is forecast that the number of households in the local area will increase by over 1,800 households, from approximately 7,200 in 2011 to over 9,000 in 2036. This equates to 72 dwellings per annum.

While 50% of household growth is expected to come from couple households (both with and without dependants), lone person households are expected to be a significant source of growth, accounting for 35%.

The increase in lone person households will continue the trend of decreasing household sizes, which will lead to a higher number of dwellings being required to house the population growth than may have been required in the past.

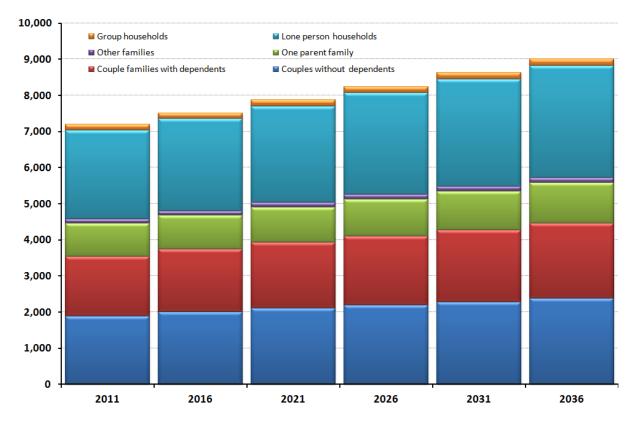


Figure 6: Moe - Newborough Household Forecast 2011 - 2036

Source: Forecast ID 2012

If recent dwelling trends continue, the majority of future dwelling growth in the Moe-Newborough area will occur in new development areas, where new separate houses are most likely to occur. Some infill development may occur within the existing township area; however it is likely to be minimal in comparison.

3. Land Availability

The following section contains a summary of the various sites around the Moe - Newborough area that are likely to be available for future residential development, with reference to the Moe - Newborough Structure Plan where applicable. These sites are shown in the figure below.

Legend Mitchells Rd Waterloo Rd Montane Non-Litter Land Estate Exerting Open Spe Proposed Public Does 5 Haigh St Waterloo Rd Primary Activity Centre Potare Dusine Entiry Industria Ukban Cool Buffue Gateway to Latrobe City Monash Views Narracan Dr / Rivers/Creeks John Field Dr structure Watsons Rd / Mount Glen Dr Borrmans St / Scorpio Dr / Rail Line Coalville Rd Watsons Rd LATROBE PLANNING SCHEME - LOCAL PROVISION **Latrobe**City MOE - NEWBOROUGH STRUCTURE PLAN

Figure 7: Moe - Newborough Structure Plan

Source: Latrobe City 2007, Growth Areas Authority 2013

3.1. Existing Residential Opportunities

The following areas were classed as an 'Existing Residential Opportunity' in the Moe - Newborough Structure Plan. All areas have been assumed to have 70% of the gross area as developable.

3.1.1. Narracan Drive / John Field Drive

The Narracan Drive / John Field Drive area is located to the south of the existing Moe - Newborough area and is adjacent to the rail line. At 6ha this area could deliver between 42 and 63 future dwellings.

At this stage there has been no application submitted to develop this site.

Figure 8: Narracan Drive / John Field Drive

	Gross Land	Net Developable	Number of Dwellings		
1	Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
	6	4.2	42	55	63

Source: Latrobe City, Growth Areas Authority 2013

3.1.2. Borrmans Street / Coalville Road

The Borrmans Street / Coalville Road area is located to the south of the existing Moe - Newborough area and to the west of Narracan Creek. Comprising 14ha, the area could deliver between 98 and 147 future dwellings.

A current planning application for this site for a 106 lot subdivision has been lodged with Latrobe City Council.

Figure 9: Borrmans Street / Coalville Road

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
14	9.8	98	127	147

Source: Latrobe City, Growth Areas Authority 2013

3.1.3. Scorpio Drive / Watsons Road

The Scorpio Drive / Watsons Road area is currently being developed and is currently in its third stage. Located to the south west of the existing Moe - Newborough area, when complete the site could deliver between 91 and 137 dwellings.

Figure 10: Scorpio Drive / Watsons Road

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
13	9.1	91	118	137

Source: Latrobe City, Growth Areas Authority 2013

3.1.4. Waterloo Road

The smaller Waterloo Road site (west of the larger development area) is located to the west of the existing township. While a three lot subdivision for this site has been approved no development has started as yet. If developed at more conventional densities, the site could yield between 35 and 53 dwellings.

Figure 11: Waterloo Road

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
5	3.5	35	46	53

Source: Latrobe City, Growth Areas Authority 2013

3.1.5. Mitchells Road

The Mitchells Road site is located to the north west of the existing township. At 21ha, the site could deliver between 147 and 221 future dwellings.

A planning permit for a 153 lot subdivision has been approved by Latrobe City Council.

Figure 12: Mitchells Road

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
21	14.7	147	191	221

Source: Latrobe City, Growth Areas Authority 2013

3.1.6. Montane Estate

Montane Estate is located to the north of the existing Moe - Newborough area. The Estate has been partially developed, with a further application for a 97 lot subdivision currently being assessed by Council.

Figure 13: Montane Estate

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
26	18.2	182	237	273

Source: Latrobe City, Growth Areas Authority 2013

3.2. Future Residential Opportunities

The following areas were classed as 'Future Residential' in the Moe - Newborough Structure Plan. All areas have been assumed to have 70% of the gross area as developable. These areas have now been rezoned to residential as a result of a rezoning by the Minister for Planning in 2011.

3.2.1. Monash Views

Monash Views is located to the east of the existing Moe - Newborough area and is adjacent to the Yallourn Golf Course. Comprising approximately 31ha of land (excluding the golf course), Monash Views could deliver between 219 and 329 dwellings depending of the density of future development.

A draft development plan for the area has been endorsed by Latrobe City Council. Due to constraints on the site, this development plan is likely to yield 221 dwellings (11 dwellings/ha).

Figure 14: Monash Views

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
31.3	21.9	219	285	329

Source: Latrobe City, Growth Areas Authority 2013

3.2.2. Haigh Street

Haigh Street is located to the north of the existing Moe - Newborough township, adjacent to Montane Estate. The site has very little development to date with no planning approvals currently granted. The site may be encumbered by exiting vegetation, if fully developable; this site could yield between 105 and 158 dwellings.

Figure 15: Haigh Street

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
15	10.5	105	137	158

Source: Latrobe City, Growth Areas Authority 2013

3.2.3. Watsons Road / Mount Glen Drive

Watsons Road / Mount Glen Drive is located to the west of the existing township, with the potential to yield between 182 and 273 dwellings. The site is currently undeveloped with no planning approvals granted for the site.

Figure 16: Watsons Road / Mount Glen Drive

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
26	18.2	182	237	273

Source: Latrobe City, Growth Areas Authority 2013

3.2.4. Waterloo Road

Waterloo Road is located to the north west of Moe - Newborough and has the potential to yield between 315 and 473 dwellings. An initial development plan for the area has been submitted to Latrobe City Council.

Figure 17: Waterloo Road

Gross Land	Net Developable	Number of Dwellings		
Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
45	31.5	315	410	473

Source: Latrobe City, Growth Areas Authority 2013

3.3. Summary

From the Moe - Newborough Structure Plan there are over 200ha of land identified in the local area as being available for residential development now and in the future. Of these 200ha, around 140ha have recorded some interest in developing, part or all of, the site. Depending on the dwelling densities together these areas could yield between 989 and 1,484 dwellings.

There are a further 61ha identified that have not yet recorded any intention of developing. If these sites were to develop, they could potentially yield a further 427 to 641 dwellings.

If all of the identified sites were to be developed, they could provide between 1,416 and 2,125 dwellings for future residents of the Moe - Newborough area.

The potential supply in the Moe-Newborough area identified in this report is notably different (lower) from that identified in the Residential and Rural Residential Land Assessment prepared by Essential Economics in 2009, however given the four to five year gap between the two reports this is not unexpected.

Figure 18: Land Supply Summary

Davelonment Cita	Gross Land	Net Developable	Number of Dwellings		
Development Site	Area (ha)	Area (ha)	10dw/ha	13dw/ha	15dw/ha
Existing Residential Opportunities					
Planning / Development Commenced					
Monash Views	31.3	21.9	219	285	329
Scorpio Drive / Watsons Road	13	9.1	91	118	137
Waterloo Road	5	3.5	35	46	53
Mitchells Road	21	14.7	147	191	221
Montane Estate	26	18.2	182	237	273
Sub-total	96.3	67.4	674	877	1,012
Planning / Development Not Yet Commenced					
Narracan Drive / John Field Drive	6	4.2	42	55	63
Borrmans Street / Coalville Road	14	9.8	98	127	147
Sub-total	20	14	140	182	210
Future Residential Opportunities					
Planning / Development Commenced					
Waterloo Road	45	31.5	315	410	473
Sub-total	45	31.5	315	410	473
Planning / Development Not Yet Commenced					
Haigh Street	15	10.5	105	137	158
Watsons Road / Mount Glen Drive	26	18.2	182	237	273
Sub-total	41	28.7	287	373	431
Totals					
Planning / Development Commenced Sub-total	141.3	98.9	989	1,286	1,484
Planning / Development Not Yet Commenced Sub- total	61	42.7	427	555	641
Total	202.3	141.6	1,416	1,841	2,125

Source: Latrobe City, Growth Areas Authority 2013

4. Land Supply Analysis

The following section combines the data presented in Section 3 and 4 to provide an estimate of the length of time until the currently identified land supply stocks in the Moe - Newborough area are exhausted.

4.1. Land Supply Timeline

Based on the population projections prepared by Forecast ID and discussed in Section 2, the Moe - Newborough area will require an average of 72 new dwellings per annum to house the growing population. An average growth of 72 dwellings per annum, is consistent with the lower end of the Residential and Rural Residential Land Assessment, being between the low and moderate forecast scenarios.

If all of the areas identified in Section 4 were fully developed at a density of between 10 and 15 dwellings per hectare (Council policy is currently aimed at 11 dwellings per hectare), land available for residential development would be exhausted sometime between 2031 and 2040, as illustrated in the figure below.

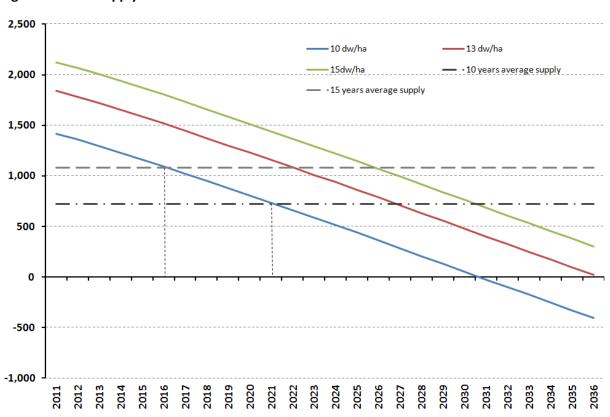


Figure 19: Land Supply

Source: Forecast ID 2012, Latrobe City, Growth Areas Authority 2013

However, this assumes that all of the land identified will be developed. Should some of the sites be found to be encumbered or land owners choose not to develop, additional land for residential development may be required much earlier.

The State Planning Policy Framework, Clause 11.02-1 states that there should be plans "to accommodate projected population growth over at least a 15 year period and provide clear direction on locations where growth should occur".

From the conservative estimate above, residential land supplies in Moe - Newborough could be exhausted in 18 years (with all land identified in the Moe – Newborough Structure Plan developed at 10 dwellings per hectare), suggesting that now is the time to identify additional future development sites. The time taken to fully investigate a sites potential for future development as well for the rezoning process could result in land supplies being bolstered just as they fall below the 15 year timeframe.

5. Lake Narracan

The following section considers the strategic justification for planning of the area between Lake Narracan and existing Moe – Newborough.

5.1. Strategic Outlook

There are a number of justifications for the ordered planning of the Lake Narracan area which include:

- Long term supply
- Healthy housing market and
- Reinvestment in the community

5.1.1. Long Term Supply

As discussed in the previous section, the State Planning Policy Framework includes a Clause regarding long term supply of residential land, at least 15 years ahead. While there is currently enough land available in the supply chain for the area to meet this policy, under a conservative estimate this may soon drop below the 15 year level.

Preparing a PSP for Lake Narracan at this time will ensure the continued long term supply of future residential land for the Moe – Newborough and wider Latrobe City area as it evolves into a regional city. Orderly planning now, will reduce the chance of ad hoc out of sequence development in the future if long term land supply is not maintained.

5.1.2. Moe-Newborough as Part of the Broader Region

As part of the Draft Gippsland Regional Growth Plan, Latrobe City (comprising Moe-Newborough, Traralgon, Morwell and Churchill) has been identified as a Regional City. As part of this Plan, Moe-Newborough has been nominated as an area to "proactively encourage and facilitate opportunities for major-scale development in areas identified for significant growth" (page 65).

A strong focus of the Draft Gippsland Regional Growth Plan is future economic development of the region. In the Plan, Latrobe City has been identified as an area that should encourage or strive for (page 21):

- "diverse commercial centres supporting healthcare, retail, manufacturing and professional services"
- "focus on low carbon energy industry propelling innovation and investment across the region" and
- "food manufacturing hubs that add value to local agricultural products"

Should the economic development of the region be successful there will be significant job growth. Increased job opportunities will lead to increased demand for housing, which Moe-Newborough is well situated to supply.

5.1.3. Healthy Housing Market

One of the key aspects of a healthy housing market is for there to be multiple development fronts. Having multiple development fronts creates competition, not only in price but also built form, giving buyers and future residents more opportunities.

In addition to this, a number of sites currently available for development have shown no indication of development plans. These sites may never develop, and could lead to gaps in the market and supply. Having multiple development fronts reduces the possibility of a tight housing market if some sites are not developed.

The first key objective of the Moe - Newborough Structure Plan 2007, is to 'provide for high amenity housing choice' (page 10). High amenity lifestyle housing choice is a product that is not generally supplied in the Latrobe housing market at the moment. Housing around Lake Narracan will certainly provide this, and provides the opportunity to offer different housing choices to what is available in the main township.

Beyond Moe-Newborough, other towns within the Latrobe City Council area and Baw Baw Shire are constrained due to a range of factors include coal, flood plains and land use buffers. These constraints will limit the amount of growth able to occur elsewhere and may direct additional growth towards Moe-Newborough.

5.1.4. Reinvestment in the Community

The planning and development of Lake Narracan has the potential to provide significant benefit to the existing Moe - Newborough community in a number of ways.

Firstly, development along Lake Narracan will create a connection to the lake that will be available to all members of the community. The connection to the lake will provide significant community benefit through the enhancement of recreation opportunities, both passive along the banks of the lake and active in or on the lake itself.

Increasing access to the lake can also lead to increased economic activity through tourism. Enhancing the lake experience for tourists has the potential to increase local economic activity and create jobs for residents.

Increased economic activity initiated by enhancing the connection to Lake Narracan can potentially act as a spring board to revitalising the existing Moe-Newborough area. This could lead to redevelopment in the town centre and again create local job opportunities.

There are currently a number of projects funded by Council, Federal and State Governments, including the Moe Activity Centre Plan project and an affordable housing project that are likely to start this process.

5.1.5. Planning for Lake Narracan

The above analysis demonstrates a need to plan for additional residential land in the Moe-Newborough area. When considering what area/s should be planned to meet future demand, Lake Narracan is a logical choice due to:

It is adjacent to existing development

- It already has high amenity value and
- Future development in other areas is constrained (e.g. topography, existing industrial uses).

Together these reasons indicate that the planning for the development of Lake Narracan is strategically justified and should proceed in a methodical, well thought out way. In parallel, it is also important that Latrobe City with support from the State Government continue to identify opportunities for revitalisation and redevelopment within the existing Moe – Newborough township.

Planning for Lake Narracan in conjunction with Moe - Newborough will ensure that the areas complement each other and work together towards the key objectives of:

- Ensuring the delivery of high quality planning for the township that facilitates orderly and affordable residential and commercial development;
- Revitalising existing regional communities by harnessing growth opportunities; and
- Maximising the value and use of developable land within and immediately around the township while protecting high value agricultural land.

6. Conclusion

Latrobe City Council with support of the State Government is considering the potential for future development of the area between Lake Narracan and the existing township of Moe - Newborough. However, before this planning can proceed, the need for the future development of Lake Narracan must be strategically justified.

In recent years, population growth in the Moe - Newborough area has been steady in terms of overall population numbers. However, the age composition of the population has shown a number of changes, predominantly an ageing of the population with a corresponding decrease in the average household size.

The decreasing household size has lead to an increase in the number of dwellings in the area, as more dwellings are required to house the same number of people. The last ten years has seen a notable increase in housing types other than separate houses, indicating that the Moe - Newborough area has high levels of dwelling diversity and density, especially when compared to Regional Victoria averages. This suggests that the local market is already accepting of other dwelling types and would be likely to take up new housing forms in Lake Narracan.

Despite recent population trends, population projections for Moe - Newborough suggest the area will increase by approximately 4,200 people between 2011 and 2036. While the ageing of the population is expected to continue, population projections also suggest an increase in younger age groups, indicating a return of young families to the area.

These population projections suggest there will be demand for over 1,800 new dwellings in the Moe - Newborough area between 2011 and 2036, at an average of 72 dwellings per annum. This projection is consistent with the low and moderate growth scenarios contained in the Residential and Rural Residential Land Assessment prepared by Essential Economics in 2009 (approximately 50 to 100 dwellings per annum).

From the Moe-Newborough Structure Plan there is around 200ha of land identified for future residential development. While most of these sites have shown at least some indication of development plans, 30% of the land identified has remained stagnant. This land may not be developed and may reduce the land practically available for development from the total amount identified by the Moe – Newborough Structure Plan.

If we assume that all the land that has been identified for development does in fact get developed, at an average density of 10 dwellings per hectare, currently land supply stocks could be exhausted by 2031. While this is greater than the 15 year timeframe specified in the State Planning Policy Framework Clause 11.02-1, it would be prudent to start planning for additional land now to ensure land supply stocks do not drop below this level. The need to start planning now is due to the time required to identify the land, prepare a strategic plan (including background research to identify opportunities and constraints, and prepare a planning scheme amendment to rezone the identified land.

In addition to the need to ensure 15 plus years of supply, there are a number of strategic reasons for planning the development of Lake Narracan. These include supporting key directions of Latrobe

City, supporting a healthy housing market by having multiple development fronts and delivering housing with high amenity (one of the key objectives of the Moe - Newborough Structure Plan).

In addition the development of Lake Narracan will provide a number of community benefits to existing and future residents alike. These include providing increased access to the lake which will enhance the recreational opportunities that the lake provides, as well as potentially leading to increased economic activity which may create local job opportunities. Finally, development of Lake Narracan may act as a spur for redevelopment and revitalising the existing township, again potentially creating more local job opportunities.

The planning for, and eventual development of, Lake Narracan has the potential to provide a significant benefit to the local community, for both existing and future residents, and should proceed in a well thought out manner to ensure the best outcomes possible.

