



## Triple Bottom Line (TBL) Assessment Summary

The Triple Bottom Line Assessment is required to be published in accordance with Part 4, section 23 (1)(b) of the Freedom of Information Act 2016

### 19/530 – Commonwealth Land Matters

#### Summary of impacts:

- The proposed land transaction is expected to have an overall positive social impact through increased access to services, housing supply and access to participation and community activities.
- The proposed land transaction is expected to have a positive economic impact on the ACT, with an estimated positive budget impact, benefits for employment and the labour force, opportunities for small businesses and increased investment and economic growth in the Territory.
- The overall environmental impact of the proposal is expected to be neutral at this stage, as detailed environmental assessments have not yet been undertaken. It is expected that these studies will take place during the planning and development stages, following the land transaction, in consultation with relevant bodies.

Level of impact	Positive	Negative	Neutral
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Social		
Level of impact	Impact	Summary
Neutral	Gender equality	<ul style="list-style-type: none"> <li>• The proposed land transaction with the Commonwealth is not expected to have an impact on gender equality in the ACT.</li> </ul>
Positive	Access to services	<ul style="list-style-type: none"> <li>• The proposed land transaction will result in the ACT retaining the eastern portion of the Curtin Horse Paddocks and rezoning the land from 'Broadacre' to 'Urban'. The rezoning could result in the parcel of land accommodating medium density and mixed-use residential use, which could result in increased services in this area.</li> <li>• The proposed land transaction will also assist the ACT in securing a future light rail route. This also has the potential to increase transport services to this area.</li> <li>• By acquiring the West Basin site, the ACT will also be able to achieve the public realm as dictated by the West Basin design guidelines.</li> </ul>
Positive	Housing and affordable housing	<ul style="list-style-type: none"> <li>• The proposed land transaction will result in the ACT retaining the eastern portion of the Curtin Horse Paddocks with the likely final use as residential</li> </ul>

		<p>development. This will increase the ACT housing stock as it is likely new houses and apartments will be built in this area.</p> <ul style="list-style-type: none"> <li>• By acquiring the West Basin site, the ACT Government will increase the availability of developable land in the territory.</li> </ul>
<b>Positive</b>	Access to social inclusion/participation and community activities	<ul style="list-style-type: none"> <li>• By acquiring the West Basin site, the ACT Government will increase the availability of developable land in the territory. This public realm would likely be used for and encourage participation and community activities.</li> <li>• The Government has articulated a vision for the activation of the Acton Waterfront which would provide benefits to future residents and the broader community as well as interstate and international visitors.</li> </ul>

<b>Economic</b>		
<b>Positive</b>	ACT Government Budget	<ul style="list-style-type: none"> <li>• Economic and financial analysis shows a \$148 million to \$245 million benefit to the ACT, along with greater certainty on Light Rail costs from agreement to the land transaction.</li> </ul>
<b>Positive</b>	Employment and labour force	<ul style="list-style-type: none"> <li>• There are anticipated to be employment benefits from engineering and construction work to construct new diplomatic estates that would otherwise not been constructed. There is also likely to be ongoing employment benefits for administration and clerical staff in new diplomatic missions.</li> <li>• The work to reclaim the West Basin lakebed and establish a public waterfront is likely to provide employment benefits in the ACT.</li> </ul>
<b>Positive</b>	Small business impact	<ul style="list-style-type: none"> <li>• The development of diplomatic estates in Curtin and the reclamation of the Acton Waterfront is expected to provide opportunities for small businesses.</li> </ul>
<b>Positive</b>	Investment and economic growth	<ul style="list-style-type: none"> <li>• The Government has articulated a vision for the activation of the Acton Waterfront which would provide benefits to future residents and the broader community as well as interstate and international visitors, which will have a positive impact on the ACT economy.</li> <li>• The development of Diplomatic Estates will likely lead to increase private investment in the ACT economy.</li> <li>• By retaining the eastern portion of the Curtin block, it is anticipated that the rezoned land will offer medium density and mixed use residential use which will encourage investment and economic growth in the Territory.</li> <li>• Reclamation of the West Basin lakebed and development of the Acton Waterfront will provide opportunities for potential private retail and residential development.</li> </ul>

<b>Environmental</b>		
<b>Neutral</b>	Biodiversity	<ul style="list-style-type: none"> <li>A full environmental assessment has not been undertaken for this proposal but will be undertaken as part of planning and development processes.</li> </ul>
<b>Negative</b>	Landscape changes	<ul style="list-style-type: none"> <li>The land transaction will result in the construction of diplomatic estates on the existing site at Curtin, this will alter the landscape from its current horse paddock form. Further, the ACT Government anticipates that it will also develop a portion of the land for residential and retail use which will also alter the current landscape.</li> <li>Further assessment of landscape changes will be undertaken as part of planning and development processes.</li> </ul>
<b>Neutral</b>	Environmental quality	<ul style="list-style-type: none"> <li>A full environmental assessment has not been undertaken for this proposal but will be undertaken as part of planning and development processes.</li> </ul>
<b>Neutral</b>	Water	<ul style="list-style-type: none"> <li>A full study of potential impacts on water of both developments has not been undertaken for this proposal but will be undertaken as part of the planning and development processes for both sites.</li> </ul>
<b>Neutral</b>	Visual quality	<ul style="list-style-type: none"> <li>Assessment of visual quality has not yet been undertaken. It will be completed as part of the planning and development process.</li> </ul>