

Our Ref: 54028  
Contact Officer: Mark Basile  
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**Australian  
Competition &  
Consumer  
Commission**

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13 March 2014

## **BY EMAIL**

Dear Sir/Madam

### **Urban Renewal Authority trading as Renewal SA - application for authorisation A91416 - interested party consultation**

The Australian Competition and Consumer Commission (the ACCC) has received an application for authorisation from the Urban Renewal Authority trading as Renewal SA (the **Applicant**). As a potentially interested party, the ACCC invites you to provide a submission in relation to this application. If you do not wish to make a submission, no further action is required.

#### **Application for authorisation**

Renewal SA has entered into an arrangement with Investec Bank (Australia) Ltd for the sale, purchase and development of a portion of the Bowden Project Site (with 80 dwellings to be constructed).

The arrangement with Investec involves Renewal SA selling the relevant portion of land to Investec on the condition that Investec construct a number of apartments on the land, 40 per cent (32 dwellings) of which would be classified as "affordable housing" as that term is defined from time to time in the Government Gazette under the South Australian Housing Trust Regulations 2010 (SA) and which would be:

- subsequently made available to "key workers" who meet defined criteria;
- initially rented to those key workers at a discount to the market rate; and
- rented to those key workers on condition that they obtain the right to purchase their dwelling, within three years of its "practical completion", initially at or below the rate gazetted from time to time under the South Australian Housing Trust Regulations 2010 (SA), but, after two months from the date of practical completion, at a fixed annual rate of escalation.

A full copy of the application for authorisation is available on the ACCC's website <[www.accc.gov.au/AuthorisationsRegister](http://www.accc.gov.au/AuthorisationsRegister)>. Further information about the authorisation process is available here:

<https://www.accc.gov.au/publications/authorisation>

## Request for submissions

The ACCC invites you to make a submission on the likely public benefits and effect on competition, or any other public detriment, from the proposed arrangements.

If you intend to provide a submission in relation to the Applicant's application for authorisation, please do so by **28 March 2014**. Submissions should be emailed to [adjudication@accc.gov.au](mailto:adjudication@accc.gov.au) with the subject "Urban Renewal Authority – submission".

Submissions, including oral submissions, will be placed on the ACCC's public register subject to any request for exclusion. Further information about excluding information from the public register is available here:

[www.accc.gov.au/excludinginformationfrompublicregister](http://www.accc.gov.au/excludinginformationfrompublicregister).

## Timetable

The ACCC will progress its assessment of the application in a timely manner. An indicative timetable is set out below for your information.

<b>28 February 2014</b>	Lodgement of application and supporting submission.
<b>13 March 2014</b>	Public consultation process begins.
<b>28 March 2014</b>	Closing date for submissions.
<b>April 2014</b>	Draft determination.
<b>April 2014</b>	Public consultation on draft determination including any conference if called.
<b>May 2014</b>	Final determination.

Please advise if you do not wish to make a submission at this time, but would like to be informed of the progress of the application at the draft and final determination stages.

You can also forward this letter to any other party who may wish to make a submission to the ACCC regarding the application.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Mark Basile on 03 9290 1855 or [adjudication@accc.gov.au](mailto:adjudication@accc.gov.au).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'DChanning', with a stylized flourish at the end.

Darrell Channing  
Director  
Adjudication Branch

## **List of interest parties consulted**

Adelaide City Council  
Adelaide development company  
Australand  
Buildtec  
CIC Limited  
City of Charles Sturt  
Common Ground Adelaide  
Connekt Urban Projects  
Hickinbotham  
Housing Industry Association  
Lendlease  
Master Builders Australia  
Master Builders of South Australia  
Metricon  
Peet  
Real Estate Institute of Australia  
Real Estate Institute of South Australia  
Rossdale Homes  
Unity Housing