

Fact sheet

Kings Meadows land release

This fact sheet provides information about the proposed residential subdivision development at Lot 3 Techno Park Drive, Kings Meadows.

Why do we need more homes?

Tasmanians need more homes and there is high demand for housing in the Launceston municipality.

Household size is shrinking, which has significantly impacted on housing supply with an increased need for more smaller homes to accommodate sole households, smaller families and older Tasmanians looking to downsize from their family home.

Land affordability is affecting the capacity for first home buyers and people re-entering the property market to buy a home.

Tasmania has developed with decreased residential density and diversity over the past 20 years going against the national trend and this is present in both urban centres and regional Tasmania. While some Tasmanians are looking to build standalone homes, others need alternative options.

Standalone homes are contributing to reduced affordability, urban sprawl, higher infrastructure costs and demand for services. Projections indicate that by 2041, an additional 38 000 dwellings will be required to accommodate the projected increase of over 80 000 residents in Tasmania. To meet this demand, Homes Tasmania supports the delivery of more medium-density developments to improve accessibility to amenities and accommodate the diverse needs of Tasmania's changing population.

Kings Meadows is a well-located suburb, close to services, with land that is appropriate for residential subdivision development.

Homes Tasmania can deliver a mixed-tenure, residential subdivision development that provides opportunities for a range of dwelling types and lot sizes that would make a real difference for people in Launceston.

Who owns the land?

The land is owned by Homes Tasmania and was previously held by Tasmania Development and Resources.

Homes Tasmania applied for a Housing Land Supply Order under the *Housing Supply Act 2018* to rezone the land to residential and vest the land in the ownership of Homes Tasmania.

The Order passed through both Houses of Parliament on 8 August 2024 and the land has been rezoned.

What is Homes Tasmania planning to do with the land?

Homes Tasmania commissioned a range of detailed, professional investigations, including flora and fauna, Aboriginal heritage, traffic and road safety, landslip, and bushfire risk assessments, which all support residential subdivision development.

The 10.46 ha site can deliver about 104 residential lots with proposed lot sizes ranging from 330m² to 3964m². This will provide opportunities for a range of households, including strata developments, town houses and free-standing homes. It will include the Council requirement of 5 per cent of the site to be dedicated to public open space.

Who will live there?

More Tasmanians will be able to make their dream of home ownership a reality with around 88 of the new land lots to be available for affordable home purchase on the open market.

Around 16 land lots will be retained by Homes Tasmania for social and affordable rentals. Further work to plan these sites will happen during the approval and civil works stages.

What is affordable and social housing?

Social housing is provided by the government (public housing) and non-government (community housing) with rent generally set around 25 per cent of income (excluding Commonwealth Rent Assistance where applicable).

Affordable housing is rental homes or land and/or home purchases that are affordable to low-income households, ie housing costs do not put the household in housing stress.

What about the natural values of the site?

Homes Tasmania commissioned an independent assessment of the site's natural values, which found no threatened flora or significant native threatened fauna habitat values.

For more information, read the Fact Sheet – Assessments of natural values at www.homestasmania.com.au/kings-meadows

What did the landslide assessment find?

The independent assessments for landslide risk support development of the site.

Further geotechnical investigations for each lot will be required through the planning and building permit processes to ensure new homes are constructed to meet the regulations.

A small section to the southeast is unsuitable for construction because of an existing spring and this area will be reserved for public open space and a new public connection to Jinglers Drive will be constructed.

What did the bushfire assessment find?

The independent bushfire risk assessment supports development of the site.

Bushfire risk is primarily controlled through the planning and building permit processes for each dwelling to ensure new homes are constructed to meet the regulations.

What effect will the subdivision have on traffic?

Homes Tasmania engaged consultants Pitt and Sherry to prepare a Traffic Impact Assessment for the proposed subdivision and its effect on the surrounding road network.

The subdivision's road and access design comply with all necessary traffic engineering standards. With appropriate road widths, parking spaces and connections for vehicles, cyclists, and pedestrians, the traffic impacts from the development will be minimal and effectively managed in line with state policies.

What help is available to build my own home?

The MyHome shared equity program provides financial assistance to eligible Tasmanians to buy their own home. Homes Tasmania shares the initial cost of the home purchase with you which reduces your mortgage repayments.

MyHome is delivered by Bank of us. Apply at any Bank of us branch or find out more at www.bankofus.com.au/my-home

The First Home Owner Grant is available to first home owners. Find more information about the FHOG on the State Revenue Office website: www.sro.tas.gov.au/first-home-owner/eligibility

When will land be available to buy?

Subject to Council approval, Homes Tasmania will tender for civil works to develop residential land lots, build new roads and install all essential housing infrastructure connections, such as water and sewerage, electricity, and telecommunications.

Land parcels are expected to be completed and available in 2027.

How can I get more information and provide feedback on the development?

- ✓ Information including the preliminary concept land is available at www.homestasmania.com.au/kings-meadows
- ✓ Get updates by joining our mailing list and emailing the project team at HousingProjects@homes.tas.gov.au
- ✓ Discretionary development applications are advertised on the Launceston City Council's website - www.launceston.tas.gov.au/Business-and-Development/Planning/Advertised-Development-Applications