

# NSW Budget 2024-25

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## Media Release

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### A Budget to unlock delivery of community precincts across the State

The 2024-25 NSW Budget is unlocking delivery on a range of much needed housing and community precincts to support better communities across the state.

The NSW Labor Government is focused on delivering housing and building better communities to address the current housing crisis facing our state.

Significant funding in the 2024-25 NSW Budget will be used to progress key projects, including:

- **\$34.8 million** including \$11.6 million over the forward estimates to upgrade and restore heritage assets and transform Parramatta North - a State Significant Precinct representing one of Greater Parramatta's largest urban renewal opportunities. Renewal will be stimulated by investment in tertiary facilities, green public spaces, community and cultural uses and diverse housing
- **\$20.0 million** including \$4.5 million over the forward estimates revitalisation of the Coffs Harbour Jetty Foreshore Precinct and deliver enhanced green spaces and upgraded public facilities, as well as housing and commercial spaces. This precinct will reinvigorate Coffs Harbour's economy, expanding tourism and hospitality offerings
- **\$87.2 million** including \$51.1 million over the forward estimates to assist the revitalisation of the Macquarie Street East Precinct in recognition of the status and importance of its State Heritage Listed buildings and institutions. Early works have started and will continue through 2024 on heritage conservation and new pedestrian links between the CBD and The Domain
- An additional **\$5 million** to continue the Government Land Audit focused on identifying metropolitan and regional NSW Government owned land suitable to deliver more housing to help address the state's housing crisis
- **\$17.2 million** to support the delivery of up to 475 new homes in Western Sydney
- **\$64.6 million** over the forward estimates to progress a major urban renewal of Blackwattle Bay, 10.4 hectares of harbourside land locked off from the community for decades, being transformed into new housing, employment and community spaces. Infrastructure NSW is overseeing the design and delivery of a new 1-hectare waterfront

Bank Street Park, procurement of a development partner to develop the Government owned land at the existing Sydney Fish Market site, and the design of a waterfront promenade that will connect Glebe to Woolloomooloo in a continuous 15-kilometre harbourside walk

- **\$271.9 million** over the forward estimates to continue the renewal of the 22-hectare Barangaroo precinct from a disused container terminal to a dynamic cultural, residential, business and civic hub. Infrastructure NSW is overseeing the fit-out to the Cutaway, delivery of the Pier Pavilion at Watermans Cove, and the planning and delivery of the 1.85 hectare Harbour Park at Central Barangaroo.

This is all part of the Minns Labor Government’s plan to build better communities for NSW by delivering essential projects that support more homes for those who need them.

A plan to build a better NSW.

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