

# **MEDIA RELEASE**

## **ADI Residents Action Group**

**Thursday, 22 January 2004**

### **Residents outraged at Federal Governments Sale of Comland They call on Mark Latham and Bob Carr to stop sale to Lend Lease**

The Federal Governments decision to accept an offer from Lend Lease to buy Comland Limited for the outrageously low figure of \$165 million has been described by the ADI Residents Action Group, which has fought a decade long campaign to stop the development of the 1535 hectare former ADI Site St Marys, as a double blow to all Australians.

“We are outraged and deeply saddened to hear that the Federal Government decided to sell Comland to Lend Lease for the paltry amount of \$165 million. Said, Geoff Brown, for the group.

The Australian Heritage Commission described ADI St Marys as a ‘priceless asset’ because of its environmental heritage significance. It has now been practically given away to Lend Lease a property developer that has shown no regard for its outstanding conservation values.”

“From a financial perspective the Federal Government has failed the Australian taxpayer by undervaluing Comland by up to ten times its real value. The 5000 houses development at St Marys alone will return Lend Lease some \$1.5 billion based on the conservative estimate of \$300,000 per house. Throw in the land in Victoria and it is obviously grossly undervalued”

“There is something wrong with all this and there should be an inquiry into the whole ADI Site development deal.”

“We now call on Labor to oppose this outrageous land give away. This is a test for Mark Latham and Bob Carr’s credibility and commitment to western Sydney. They jointly should oppose this decision by the Federal Government. Bob Carr should withhold planning approval from Lend Lease simply on principle. He has no more excuses to support this inequitable development”

“The Federal Government should get ready for an angry reaction from the public. Politically this will condemn Jackie Kelly in the federal seat of Lindsay. She will face a voter backlash at the next federal election. Labor, if it fails to step in on behalf of the Australian public can expect to be treated equally, after all the Keating Government did the deal with Lend Lease in 1994 that led to today’s decision.”

#### **More information**

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