



Dominic Perrottet
Minister for Finance, Services and Property

MEDIA RELEASE

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STRONG SUPPORT FOR ASSET RECYCLING TO GET NSW MOVING

New research has shown strong support for the NSW Government's approach to recycling property assets, with just nine per cent of NSW residents opposed to the sale or lease of property assets to pay for infrastructure and better services.

A Galaxy poll of 1,000 NSW residents released today by Property NSW found that 61 per cent of people support the NSW Government's property asset recycling program once they are aware of the benefits, with 23 per cent neutral and just nine per cent opposed.

When asked how the Government should fund infrastructure and better services, more than 70 per cent of respondents favoured the sale or lease of property assets, as opposed to more traditional approaches like increased public debt or higher taxes.

Minister for Finance, Services and Property, Dominic Perrottet said the results are a strong endorsement of the Government's approach.

"By recycling, repurposing and replacing underutilised property assets we can deliver better infrastructure and services – the roads, rail, hospitals and schools to serve our growing population," Mr Perrottet said.

"For example, for every outdated Millers Point property sold to date, we have been able to deliver three new homes for people on our social housing waiting list.

"Making better use of our property assets is just one of the reasons this Government has been able to clear the state's debt completely, without raising taxes or going into debt, and all while delivering record infrastructure and services.

"It's about making more of what we've got, and making sure the management of our property assets is delivering the best outcomes for the people of NSW."

The Government's property recycling approach affects only a small fraction – around 1.5 per cent – of the state's \$130 billion property portfolio, allowing proceeds from properties that are no longer fit for purpose, underutilised, or simply not necessary for strategic or service delivery purposes to be reinvested in new facilities, infrastructure and services.

Despite strong support for the approach once the community is aware of the benefits, the research shows that a deeper public education is required on the benefits of asset recycling, with two thirds of respondents unaware of the Government's asset recycling approach.

To help demystify asset recycling, Property NSW has today released an Insight Report aimed at encouraging discussion around its benefits, including case studies from Australia and overseas.

See Property NSW's Asset Recycling Insight Report [here](#).

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