2,700 apartments for Territorians ready for construction

More than 2,700 units have received planning approval by the Territory Government to create more private housing for Territorians.

Chief Minister Henderson said major construction has started at a new residential high rise in Darwin CBD that will provide more than 150 apartments for Territorians, as one of 23 large residential developments approved by the Development Consent Authority.

“The Northern Territory Government is doing all it can to fast-track planning approvals to create more housing for Territorians as the Territory grows,” Henderson said.

“There are in total 2,700 new units ready to go with planning approval and are awaiting construction – we would like banks to ease their post-GFC lending restrictions for developers so construction can begin on these new units for Territorians.

“We are committed to supporting the private sector to deliver new homes to create more housing options and have the most streamlined planning approvals in the country.”

Chief Minister Henderson said there are 2,700 units, apartments and townhouses either under construction or have development approval, including:

- 1200 in the CBD
- 700 in the inner suburbs
- 400 in the Northern suburbs
- 400 in Palmerston

“Already this year in the CBD we have seen the completion of 38 units at Oasis on Woods, 120 units at C2 on the Esplanade, and Soho will deliver an extra 150 city apartments,” Henderson said.

“We will continue to support Territory families with private sector building approvals, record land releases, and the most generous range of homebuyer subsidies and concessions in Australia.

“We are continuing to do our part to approve these large scale developments and release more land, and now it’s time for the major banks to step up and help build the Territory’s future to accommodate our healthy, growing population.

“This is part of our Territory 2030 strategy to help provide a balanced housing market.

“Under our Invest NT strategy, the Territory Government has taken the initiative to bring key investors and banking decision makers to the Territory to showcase our major project pipeline and huge economic growth in an effort to increase lending to residential developments.
“We’ll continue to promote the unique opportunities and housing demand in the Territory in an effort to increase the flow of finance to support housing developments.”

For more information on Invest NT visit [www.investnt.com.au](http://www.investnt.com.au)

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