



Sandown Racecourse with its heritage-listed grandstand. 233074

Picture: GARY SISSONS

Sandown 'windfall' tax welcomed by Cr Memeti

By Cam Lucadou-Wells

Greater Dandenong councillor Jim Memeti has welcomed a state government windfall tax that has stalled plans to rezone Sandown Racecourse for a 16,000-resident housing estate.

Sandown's owner Melbourne Racing Club confirmed that it had paused its push for rezoning "until such time we understand how the tax will be applied".

A spokesperson said that based on the 50 per cent rate, the club could face a tax bill of at least \$200 million.

It's based on estimates that rezoning Sandown from 'special use' to residential would increase its value from \$100 million to more than \$500 million.

In favour of the tax, Cr Memeti says developers should pay higher taxes for rezoning windfalls.

That money should be invested in the

new suburb's infrastructure needs such as new schools, services and facilities, he argues.

"Those windfalls should be spent in the community where the development is occurring."

He remained opposed to the "overly-dense" development plans of MRC.

"I don't think the MRC is going to develop it themselves. They will try to sell it to developers and builders for the highest density they can get.

"And we would have been left with (housing) density that is way too much for the area, and all the infrastructure that is needed."

The state government told The Age recently that the 50 per cent tax bill could be deferred from the time of rezoning.

It could be instead paid at "the next dutiable transaction or subdivision of the land"