

Media Release

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New National President to Steer UDIA through Next Phase of Growth

Michael Corcoran has been elected unopposed as the new National President of Australia's peak development industry body, the Urban Development Institute of Australia (UDIA).

Outgoing UDIA National President Cameron Shephard said "with almost 30 years of experience within the development industry, across all Australian mainland States and Territories, Mr Corcoran is ideally positioned to lead the Institute through its next phase of growth."

Mr Corcoran believes that the UDIA continues to be uniquely positioned as Australia's leading urban advocacy group.

"With a specific focus on servicing the urban development sector of the Australian property industry, the UDIA is working more effectively than ever on behalf of the industry and also for the benefit of the communities its members create," he said.

"The Institute is hosting a record number of events and investing in more study tours, education and research than ever before. This is giving UDIA's Australia-wide membership base of over 2000 companies and organisations greater industry insight and stimulating higher levels of innovation and performance. UDIA's membership includes developers, universities, local councils, state and federal government agencies, engineers, legal firms, architects, environmental consultants, planners and urban designers."

Mr Corcoran said he is honoured to take the helm during this exciting time in both UDIA's and Australia's urban growth history.

"We have a federal government and opposition that are both embracing the idea of taking a strategic approach to future urban growth. They understand the need to supply new housing, workplaces and retail development for our growing population, and they appreciate the key role of cities as an economic and lifestyle driver. There is also an increased appreciation of the importance of addressing the nation's infrastructure backlog to cater for the growing population, and changing work practices and lifestyles," he said.

"The development industry is a massive contributor to the Australian economy and community, directly accounting for more than 7% of Australia's GDP, generating in excess of \$29 billion in federal, state and local government taxes, and employing more than 9% of Australia's workforce."

"Now is a period for forward thinking and innovation, including thoughtful and sustainable urban design and infrastructure planning. It is my pleasure to be the President of an organisation that, for

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more than 50 years, has succeeded in supporting and stimulating its members to achieve outstanding results.”

“The UDIA is acknowledged as Australia’s credible and responsible industry body, genuinely promoting & supporting good public policy, and the creation of inspired communities. Our goal is to continue to build on this position rather than rest on our laurels.”

He said that the Institute has a number of key policy & industry objectives over the next year, including:

- Advocating for responsible state and federal tax reforms that stimulate supply and address the worsening affordability of new urban housing and development
- Advocating for a strategic approach to city growth and urban policy
- Advocating for the linking of federal government infrastructure funding to responsible state based infrastructure planning & development productivity.
- Increasing industry networking and knowledge sharing both nationally and globally.
- Better communicating the positive contribution that the urban development industry makes to Australia’s community and economy.

“I’d also like to pay tribute to my predecessor, Cameron Shephard, who has worked tirelessly to advance the UDIA’s focus on these core objectives during his term as National President, and I’m looking forward to Cameron continuing to contribute to the Institute’s evolution during my term.”

Throughout his career, Mr Corcoran has held senior executive roles at market leading development companies such as Stockland, Delfin, AV Jennings and Mirvac. Currently, he leads the development advisory company, MC3 Advisory, which consults to major companies in the development, funds management and investment banking industries. He is also a non-executive director and chairperson on several major development project boards.

Mr Corcoran has been a UDIA NSW and National Councillor for more than a decade, is a former UDIA NSW President, and has been the National Vice-President of the Institute for the past five years.

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