

Media Release

Mr Tim Pallas MP

Treasurer

Minister for the Coordination of Treasury and Finance – COVID-19

Minister for Economic Development

Minister for Industrial Relations



Friday, 26 June 2020

BILLION DOLLAR BOOST TO BUILDING AND CONSTRUCTION

The Victorian Government has paved the way for more than \$1 billion worth of job-creating building projects to get started and help kickstart the economy.

Treasurer Tim Pallas today announced the Government's *Building Victoria's Recovery Taskforce* had helped fast-track another seven projects, which have all now received planning approval.

As the state continues to recover from the economic impacts of the coronavirus crisis, these projects are more important than ever before, because more cranes in the sky means more Victorian jobs – both during construction, and long afterwards.

The latest projects to receive planning permits include:

- A \$291 million, two tower residential development at 938 Collins Street, Docklands, featuring 668 apartments
- A \$250 million development at 31 Station Street Caulfield, which includes a build-to-rent scheme, affordable housing, a supermarket, retail and office space
- The \$150 million Geelong Civic Precinct, including a 6-storey commercial building to be used as the new civic centre for the City of Greater Geelong, and a 12-storey commercial development to accommodate a further 900 full time workers
- A \$200 million solar farm at Kennedys Creek, located 5km northeast of Benalla, which will generate 115 megawatts, enough to power more than 50,000 households
- Two multi-storey apartment buildings at 103-109 and 115-117 Boundary Road in North Melbourne with retail and office space, valued at \$41.2 million
- A \$70 million development at 346-350 Macaulay Road Kensington, including 6 multi-level buildings comprising 426 dwellings and retail space
- A \$110 million nine-story mixed use development at 285A Burke Road, Glen Iris, which is next to the Gardiner train station, comprising of 11 dwellings funded under the National Disability Insurance Scheme.

On the Taskforce's advice, the Planning Minister is also in the process of, where appropriate, calling in projects that have become stuck with council or VCAT. To date, he has called in six projects totaling \$750 million.

Since March, the Government has approved 91 new and amended planning permits for projects which have a combined development value of more than \$6 billion.

Quote attributable to Treasurer Tim Pallas

"These projects help grow our building and development industry, they create jobs and they build the things Victorians need."

Quote attributable to Minister for Planning Richard Wynne

"Now more than ever, Victoria needs a strong building and development sector, and we're making sure this industry can continue to thrive all over the state, despite the challenges of coronavirus."

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