

Media Release

The Hon Richard Wynne MP

Minister for Planning

Minister for Housing



Wednesday 9 September 2020

MORE MAJOR PROJECTS TO BUILD OUR ECONOMIC RECOVERY

The state's economic recovery will be further bolstered by the acceleration of more than \$1 billion worth of building and development projects set to create jobs and stimulate growth in metropolitan, rural and regional Victoria.

Planning Minister Richard Wynne has added to an already extensive pipeline of shovel ready projects by approving another round of new planning permits worth \$933 million. They include:

- \$250m 8-storey commercial hub at Toorak village with a ground floor supermarket and retail precinct
- \$206m 3-tower development at 2-28 Montague and 80 Munro Street South Melbourne
- \$100m 36-storey mixed-use development at 203-205 Normanby Road Southbank
- Two 12-storey apartment buildings at McCrae Street Dandenong valued at \$70m
- A new aged care facility on Greville Street Prahran worth \$60.5m
- A 75-megawatt solar farm in Toongabbie in the Latrobe Valley worth \$110m
- A 20-storey commercial and retail development at 118 Bertie Street, Port Melbourne at \$66 m
- 14-storey residential building with 63 dwellings at 1-3 Hays Place, Geelong valued at \$17m
- \$49.5m 12-storey development including a hotel, gym, and offices at 81-89 Rupert Street, Collingwood
- \$4.67 million Social Housing development at Wilma Avenue Dandenong.

More than \$100 million worth of amended planning permits which are required for significant changes to a development have also been approved. Since March 135 new and amended planning permits have been issued with a combined development value of more than \$7 billion, helping to secure jobs for our building and construction industry.

The Minister has also called in an application for a Lilydale retirement village and an application for 14 new cabins as part of the White Horse Village development at Mount Buller Alpine Resort.

The *Building Victoria's Recovery Taskforce* fast-track function will continue for at least the next 12 months with a dedicated team continuing to review and assess priority projects for accelerated approval, with the criteria for intervention refined to better reflect current priorities for Victoria's economic recovery.

Priority projects are being assessed for their capacity to protect and create jobs, stimulate economic growth and contribute to broader social objectives like affordable housing and emissions reduction. The construction industry is still operating under Stage 4 restrictions with strict safety measures in place to slow the spread of coronavirus.

Quote attributable to Minister for Planning Richard Wynne

"It's more important than ever we continue adding to our pipeline of shovel ready projects to create jobs and stimulate the economy as we get to the other side of this second wave."

Quote attributable to Treasurer Tim Pallas

"Victoria's building and development sector is a key driver of our economy and these projects signal our commitment to give this industry the support it needs to make it through to the other side of the pandemic."

Media contact: Nicole Bland 0417 375 623 | nicole.bland@minstaff.vic.gov.au