

# Media Release

**Mr Tim Pallas MP**

Treasurer

Minister for Economic Development

Minister for Industrial Relations



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## FAST-TRACKED MAJOR OFFICE CONSTRUCTION IS JOBS JACKPOT

The Andrews Labor Government has fast-tracked shovel ready construction projects across Victoria, creating thousands of jobs, delivering investment in Victoria and supporting continued economic growth.

Getting shovel-ready projects going during the pandemic's peak kept the construction industry moving with over \$9.2 billion in development investment approved over the last two years to keep Victoria growing.

Work is now underway on a major office project which will be home to a new headquarters for Australia Post. The approval for the 12-storey, \$460 million tower at 480 Swan Street was accelerated through the Victorian Government's dedicated Development Facilitation Program.

More than \$4.2 billion in new projects have received fast-tracked approval through facilitation programs since March 2020, supporting existing jobs, creating new ones, attracting increased investment in Victoria and boosting the economy.

Some of these fast-tracked projects include:

- A 9-storey building with affordable housing, office and retail at 10 Dawson St, Brunswick, valued at \$30m.
- Stage 1 of Spotswood Yards, a 4-storey building plus 4 x 8 storey structure comprising 93 apartments at 571-589 Melbourne Rd, Spotswood, valued at \$37m.
- Ramsay Private Hospital development with hospital beds and affordable housing on 51 hectares at 215 Cooper St, Epping, valued at \$200m.
- Medium-density, mixed-use development at 69-75 Mortlake Rd, Warrnambool, valued at \$24.2m.
- A 12-storey, 5-Greenstar rated, mixed-use development at 81-89 Rupert St, Collingwood, valued at \$95m.

The Development Facilitation Program identifies priority projects meeting criteria such as investment certainty, economic and employment impact and also considers a range of wider social objectives, like affordable housing and emissions reduction.

The Richmond development for example – a Charter Hall and Victoria Funds Management Corporation joint project – is a carbon neutral design, with a 6-Greenstar rating, a 5-star NABERS energy rating and a WELL Platinum rating.

Developed by construction company Built, it comprises 32,000 square metres of high-quality workspaces, ground floor retail amenities, new pedestrian connections to Burnley train station and significant streetscape upgrades.

Australia Post employs almost 13,000 workers across Victoria and 3,600 staff will be based at the new \$460 million Swan Street complex, which is scheduled for completion in December 2023.

### Quotes attributable to Treasurer Tim Pallas

*"Works underway so soon on this major project demonstrates the success of our accelerated approvals strategy to drive investment, create jobs and keep construction moving to strengthen our continued economic recovery."*

*"We are not only supporting the Victorian construction industry and its workers, but also boosting local economies like Richmond, which will reap the benefits from thousands of Australia Post employees' spending power."*

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**Quote attributable to Charter Hall Office CEO Carmel Hourigan**

*“This building will offer a new state-of-the-art workplace for Australia Post, while benefitting the community with pedestrian access to the adjacent Burnley Station and significant upgrades to the surrounding streetscape.”*

**Quote attributable to Australia Post CEO, Paul Graham**

*“Australia Post has deep connections to supporting local communities, and we look forward to joining a growing precinct of technology and innovation, and the wider diverse fabric of the Richmond community in 2024.”*