

# Media Release

The Hon Richard Wynne MP  
Minister for Planning



Wednesday, 29 June, 2016

## \$2 BILLION IN DEVELOPMENT POURS INTO MELBOURNE

The Andrews Labor Government has delivered \$2 billion worth of development approval for inner Melbourne – a record amount set to generate thousands of jobs.

Minister for Planning Richard Wynne approved five major projects in June, which equate to more than 2000 apartments, more than 300 serviced apartments and hotel rooms, office and retail space:

- **466 Collins Street:** a \$200 million project with 267 one, two and three-bedroom apartments, which can be built within 12 months as it will be constructed using materials prefabricated off-site
- **447 Collins Street:** a \$1.25 billion project approved after the developer agreed to build a shorter tower to avoid overshadowing the Yarra River, which will include office space, apartments and a hotel
- **280 Queen Street:** a \$150 million project with one, two and three-bedroom apartments plus office space
- **334-344 City Road, Southbank:** a \$200 million project with 180 apartments and 110 serviced apartments
- **4 Hopkins Street Footscray:** \$355 million project with 930 apartments built across six buildings in stages

Mr Wynne gave his approval with conditions to improve amenity and quality across these developments, such as extended building setbacks and larger apartment sizes with natural light and good ventilation.

The approvals are in addition to more than \$8 billion worth of development Mr Wynne has approved for the inner city during the 18 months he has been Planning Minister.

Population projections show there will need to be another 45,000 homes build around the inner city by 2031, which will continue to drive investment into the city and underpins the need for a strong development pipeline.

The Labor Government is encouraging high-quality development through stronger planning controls in the city, to deliver more housing and quality office space for the city which in turn creates more manufacturing and construction jobs.

### Quotes attributable to Minister for Planning Richard Wynne

*"Thousands of new apartments means a boost to city accommodation and construction jobs."*

*"The market is responding to high supply levels by offering more variety and we're seeing more apartments big enough for families."*

*"The conditions imposed on the permits make significant improvements to these developments, making sure the buildings are set back from the streets and apartments are liveable."*