

# CITYSCOPE:

Geelong Investment News  
May 2008



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## What's happening in Geelong

**Geelong is a vibrant and bustling city located one hour from the Victorian State Capital of Melbourne. The City has a population of over 206,000 residents and an economic base of over 13,000 business enterprises.**

Investment in the Geelong Region is at unprecedented levels with major construction underway on new major headquarter office developments, upgraded retail facilities, improved health precincts and major regional infrastructure.

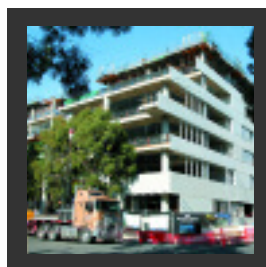
There has never been a better time to consider investing in the Region - Geelong Smart Thinking.

## Investment Highlights

**Demand for Bayside living along Geelong's picturesque waterfront continued throughout the year with construction work commencing on the six-level Geelong Edgewater Apartments, nine-level Promenade Tower Apartments and seven-level Pier Point Apartments.**

Indian company Satyam Computer Services announces its intention to establish a software development and learning centre on a 10ha site at Deakin University in Waurin Ponds. The major investment is expected to create over 2,000 jobs over an eight year period and reaffirms the City's advanced capacity in the Information, Communications and Technology sector.

Work commences on a \$68m development on the former Ripplside ship repair site in North Geelong.



## Projects Underway

**Construction of the \$380m Geelong Ring Road is well underway.** Construction of Section 1 which extends 10.5km from Corio to Batesford is nearing completion. Work on Section 2 from Batesford to the Hamilton Highway has commenced and is due for completion in late 2008. Stage 3, which will connect to Waurin Ponds, has commenced and is due for completion in late 2009.

**Stage 1 of the \$150m redevelopment of Westfield Geelong is officially opened.** Stage 1 includes a refurbished Coles Supermarket, improved food court and a range of new retailers. Stage 2 includes the glass flyover across Yarra Street and a BIG W store and is due for completion in the second half of 2008. When complete the redevelopment will increase floor space at the Centre from 35,000sqm to 50,000sqm. 1,300 construction jobs have been generated by the redevelopment.

**Work is well underway on the construction of the Transport Accident Commission's (TAC) \$100m headquarters in Brougham Street, Central Geelong.** The 15,000sqm purpose built facility includes office space, car parking, retail and public space. The TAC relocation is expected to create 850 jobs and generate \$59m into the economy each year. The TAC will be fully operational in Geelong by 2009.

**\$68m residential development on the former Rippleside Ship Repair site in North Geelong is approved.** Plans include 176 dwellings, a marina and recreational facilities.

**Construction work is well underway on the six-level \$50m Edgewater development along Waterfront Geelong.** The complex includes residential apartments, a retail and restaurant precinct, roof top garden, gymnasium, swimming pool and two storey glass atrium.

**Work has commenced on the \$30m redevelopment of the Dennys Lascelles Wool Store to house Deakin University's Health Precinct.** When complete the building will house the University's nursing, occupational health and physiotherapy teaching programs and the Alfred Deakin Library.

**Work has commenced on the second stage of the Promenade Tower apartments along Waterfront Geelong.** The nine-storey residential development includes 37 apartments facing into Bellerine Street.

**Work on Barwon Health's new \$26.1m Emergency Department at the Geelong Hospital is well underway.** The three storey state-of-the-art facility will include 40-45 cubicles/beds (up from the existing 28), improved consultation and resuscitation facilities, separate paediatric services and an area for mental health patients. Work is expected to be completed by the end of 2008.

**The Federal and State Government together with Ford Australia, have launched the \$24m Geelong Investment and Innovation Fund.** The fund seeks to support projects that will create new or additional business capacity designed to enhance employment, business and economic opportunities in the Geelong Region.

**Work has commenced on the new \$20m Western Heights College in Vines Road.** The state-of-the-art facility will combine the college's current three campuses and will include the existing Vines Road Community Centre. The college is expected to commence operations in 2008 with all students transferred to the new location by 2009.

**Work has commenced on the \$16.5m expansion of St John of God Hospital opposite its current facility.** The 3,000sqm expansion allows for a new Surgery Medical Centre, which includes three new operating theatres, two levels of consulting suites, pathology and radiology services and an underground car park.

**Work has commenced on the construction of the \$15m Pier Point apartments along Waterfront Geelong.** The seven storey development on the corner of Western Beach Road and Cunningham Street includes 40 apartments, basement parking and retail space on the ground floor.

**Work has commenced on the \$12.5m Pakington Strand.** The development includes a Safeway Supermarket and specialty shops on the former Ropeworks site in Pakington Street, Geelong West.

**Construction work has commenced on the new \$8.3m Bellarine Aquatic Centre in Ocean Grove.** Work is expected to be completed by the end of 2008.

**Redevelopment work is well underway on the new \$1.9m Coles Supermarket in Shannon Avenue, Geelong West.**

**Work has commenced on the 16,000sqm Geelong Gateway project.** The development will include 11 retail premises at Geelong's entrance in Corio (470 Princes Highway).



# GEELONG, SA

## In the pipeline

**Linfox has announced a \$30m plan to create Victoria's second international airport facility at Avalon.** The 8,000sqm international passenger terminal will include quarantine and customs facilities, retail, dining, duty free and food and beverage outlets. It is anticipated the new facility will employ up to 420 people.

**Plans have been approved for the \$25m Bayside Tower complex in Brougham Street, Geelong.** The development includes seven levels of residential apartments. The ground floor will be dedicated to restaurant, café and commercial/retail space.

**Geelong Port is pursuing a \$20m expansion of its Corio Quay north terminal.** The facility will almost double the length of the berth to create a dedicated facility for woodchip exports. The development will also free up existing berth facilities for bulk cargo such as steel, paper and timber products.

**Development company Stockland has unveiled plans for a 660 lot residential development at Point Lonsdale.** The residential lots will be based around a man made water system and will provide 86ha of public open space. New community amenities include a community centre, retirement village and aged care facility.

**Riverlee Corporation Pty Ltd is pursuing an amendment to rezone 83ha of land in Fyansford to establish the Riverlee Residential Estate.** The proposal will provide for up to 964 lots and a small retail centre.

**Planning approval has been finalised for the redevelopment of the former Geelong Golf Club.** Approved plans include a nine-hole golf course, 200 new dwellings, a 120-lot retirement village and a medical centre.

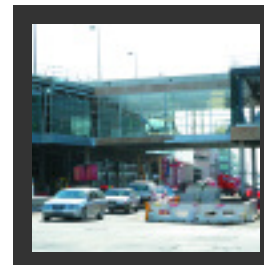
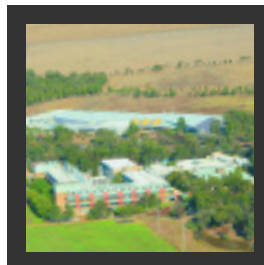
**A planning scheme amendment has been proposed for the rezoning of 158ha of land in the Drysdale/Clifton Springs Urban Growth Area.** The rezoning supports the Jetty Road Urban Growth Plan (Stage 1) and will provide for the development of 1,500 residential lots. Sites for a Neighbourhood Activity Centre and major public open spaces are also being provided for as part of the Stage 1 development.

**A planning scheme amendment has been proposed for the rezoning of 228ha of land in the Ocean Grove Urban Growth Area.** The rezoning will facilitate up to 1,990 dwellings and will also provide for an activity centre, expansion to the town's industrial estate and a regional park.

**Indian ICT Company Satyam Computer Services has announced its intention to establish a Software Development and Learning Centre on a 10ha site at Deakin University's Waurin Ponds Campus.** The company is expected to create up to 2,000 jobs over eight years and inject around \$175m into the Victorian economy over the next 10 years.

**Plans by development company Argyle Street Central to construct a new \$30m medical centre on a site adjacent the Geelong Private Hospital have been approved.** The five-storey "Geelong Private Medical Centre" will include medical consulting suites, a pharmacy, a café and a pathology centre. The development will also include an enclosed air bridge link over Argyle Street.

**The City of Greater Geelong has completed preliminary civil works for the site of the new \$30m Aquatic Centre in Waurin Ponds.** Main construction work will commence in late 2008 with an expected 18 month construction period.



**Geelong Football Club has announced a \$28m refurbishment of Skilled Stadium.** Includes redevelopment of the Ross Drew Stand to increase capacity by 3,500 to over 30,000.

**Chemring Australia has announced \$15m expansion plans to its Lara facility that will result in an additional 15 jobs.**

**Deakin University has announced a \$13m expansion of the Geelong Technology Precinct.**

**Boomaroo Nurseries has announced an \$8m expansion plan to its Lara facility.**

**Plans have been approved for the \$6.5m redevelopment of the Ritz Flats in Bellerine Street.**

**The City of Greater Geelong has approved an amendment for Arlington Rise, Portarlington.** The rezoning consists of 24.6ha of land that will allow for approx. 300 dwelling sites.

**Plans have been approved for a \$5.5m 100 bed aged care facility in North Geelong.**

**Plans have been approved for 16 residential apartments in McClarty Place, Geelong.**

**Plans have been approved for a \$1.5m medical centre along Western Beach Road, Geelong.**

## Future Direction

**The City of Greater Geelong has released the Draft Central Geelong Urban Design Guidelines.** The guidelines focus on height, design and sustainability of future buildings in Central Geelong and their impact on the cityscape and street frontages. The draft guidelines aim to manage and allow further capacity for growth that enhances Geelong as an attractive, welcoming and prosperous city. Development is to respond to Geelong's unique character and natural assets, while adding business, leisure, housing and job opportunities.

**The City of Greater Geelong has prepared an Amendment (C129) to the Greater Geelong Planning Scheme to implement comprehensive changes that resulted from a review of the Municipal Strategic Statement (MSS) and Planning Policies.** When adopted the new MSS will contain the findings of a wide range of recently developed strategies and structure plans that have implications for the use and development of land in the municipality. The MSS provides the community and investors with simple, clear statements of desired land use and development outcomes. A key focus of the new MSS will be creating a more sustainable city.

**The City of Greater Geelong is in the process of finalising the Armstrong Creek Urban Growth Plan.** The Armstrong Creek Urban Growth Area will be developed as a sustainable community that sets new benchmarks in urban development. The Area is approximately 2,350ha and has an estimated capacity of 22,000 dwellings and a potential population of 54,000 persons. The area provides for range of housing densities, a sub-regional activity centre, local activity centres, employment areas, transport networks and open space.



**GEELONG CITYSCOPE** is only one of many publications outlining opportunities in Geelong. More information can be obtained by visiting our website or contacting us directly.

**Our materials include:**

- Geelong Economic Indicators Bulletin 2006/2007
- Invest Geelong
- Lifestyle Geelong
- Make it Happen in Geelong DVD

GEELONG,  
SMART THINKING



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**Projects completed in the last 12 months**

**Australian Unity Investment Retail Property Fund officially opens the \$35m redevelopment of the Waurin Ponds shopping centre.** The new look facility includes 36 specialty shops, an expanded Target Store and improved vehicle and pedestrian access. The redevelopment increases floorspace at the centre by one-third to 21,000sqm.

**120 students have commenced studies at Deakin University's School of Medicine.** The \$23m school located at the University's Waurin Ponds campus is Victoria's first Rural and Regional Medical School. The school is expected to accommodate 480 places by 2011.

**A new \$20m warehouse complex** has opened on Settlement Road, Belmont that incorporates Spotlight and Anaconda retail outlets.

**Work is completed on the construction of the \$16m Waurin Ponds Plaza on the corner of Rossack Drive and Princes Highway.** The development includes showrooms and bulky goods outlets.

**Construction work on the new five-storey office building in Ryrie Street "Harrison Place" has been completed.** The \$11.5m building provides 5,495sqm of modern office space able to accommodate a range of businesses.

**The \$6.8m redevelopment of Barwon Prison's 27-bed Melaluca Unit** has been completed by the Victorian State Government.

**St Joseph's College has opened its new \$4.5m science and information technology complex.**

**Racing Victoria Limited** has officially opened its new \$3.7m all weather synthetic surface at the Geelong Racecourse.

**Work on a \$1.5m office development** on the corner of Malop and Bellarine Streets has been completed.

**Aldi has opened its new supermarket** at Newcomb.

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