

Media Release

The Hon Jacinta Allan MP
Minister for Transport Infrastructure



DELIVERING
FOR ALL VICTORIANS

Thursday, 10 October 2019

EXPRESSION OF INTEREST OPEN FOR TREASURY SQUARE SITE

The Andrews Labor Government has today announced the start of an expression of interest process to develop vacant transport land in Melbourne's CBD which has the potential to create jobs and attract new businesses.

The Treasury Square site is located on the southern side of Flinders Street next to the rail corridor, and spans the area between Exhibition and Flinders streets, and Wellington Parade South.

Developing the land presents an opportunity to increase office space or new hotels or apartments in the heart of the city, close to public transport.

Revenue generated from the sale will be invested into the Labor Government's record \$70 billion pipeline of major transport infrastructure across Victoria.

The expression of interest is being run by Colliers International and EY in conjunction with VicTrack and is open until Friday 8 November.

The outcome of the expression of interest will determine next steps, with any development to be subject to relevant planning controls and approvals. For more information visit treasurysquare.colliers.com.au

Quotes attributable to Minister for Transport Infrastructure Jacinta Allan

"We're getting on and delivering \$70 billion worth of new transport infrastructure across Victoria. Developing this prime piece of CBD real estate will allow us to continue investing in the transport services Victorians need."

"Treasury Square has the potential to transform the eastern edge of the CBD – cementing Melbourne's place as a global hub to do business."

Quotes attributable to Treasurer Tim Pallas

"This site offers more businesses the chance to relocate to Melbourne's CBD, where space is tightly held and at a premium."

"Redeveloping the site puts it to better use, we're looking forward to seeing how developers envision transforming this site."

Quotes attributable to Managing Director of Capital Markets & Investment Services Colliers International John Marasco

"With a limited supply of land in the East End, Treasury Square provides a rare opportunity to deliver a landmark mixed-use development in Melbourne's most valued commercial, residential and hotel precinct."

"This is placemaking on a global scale. This is an opportunity for a visionary developer to make their mark on the landscape of the Melbourne CBD into the future."

Media Contact: Matt Macklin 0437 793 066 | transportmedia@minstaff.vic.gov.au