

Media Release

The Hon Jacinta Allan MP
Leader of the House
Minister for Transport Infrastructure



Wednesday, 22 January 2020

SHORTLIST REVEALED FOR TREASURY SQUARE DEVELOPMENT

After unprecedented interest from Australian and international companies, the Andrews Labor Government has shortlisted four groups for the development of the Treasury Square site in Melbourne's CBD.

Minister for Transport Infrastructure Jacinta Allan today announced the shortlist for the site, which sits on the southern side of Flinders Street next to the rail corridor - spanning the area between Exhibition and Flinders streets and Wellington Parade South.

Following the expression of interest process last year, CBUS, Mirvac, Dexu/John Holland and Brookfield Property have been shortlisted to advance to stage two of the sale process, which is the request for proposals.

Developing the vacant transport land has the potential to create local jobs, attract new businesses and further activate the eastern edge of the CBD through increased office space, 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 \$70 billion pipeline of major transport infrastructure across Victoria.

Quotes attributable to Minister for Transport Infrastructure Jacinta Allan

"With unprecedented interest for Treasury Square from around the world, we know this land can be transformed into a huge asset for Melbourne."

"Revenue from the sale of this land will be invested into the Labor Government's record transport agenda, delivering benefits for all Victorians."

"The Treasury Square site is in a prime location in Melbourne's CBD, and development of the site opens up opportunities for businesses to relocate to the heart of the city."

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 – an opportunity for a visionary developer to make their mark on the landscape of the Melbourne CBD into the future."