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Two Melbourne developments worth \$1.2 billion receive rezoning approval

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Proposed development at the Carinish Road site in Clayton, VIC

Development company Assemble has secured rezoning approval for two key residential and mix-used sites in Melbourne's Clayton and East Bentleigh suburbs valued at \$1.2 billion have received rezoning approval.

The approval paves the way for Assemble to deliver more than \$900 million in affordable housing and \$300 million of retail and workplaces across the two sites, both of which were streamlined under the Victorian Planning Authority's (VPA) Fast Track Projects Program.

This program accelerates rezoning of prime industrial sites into residential, commercial, and mixed-use sites with the aim of unlocking about \$17 billion in estimated economic value by mid-2021.

Assemble managing director Kriss Daff said the company celebrated the zoning efforts as a strong move that ensured Victorians would have the appropriate supply of social and affordable housing to meet critical shortfall.

Daff said: "We are now a step closer to delivering over 1,600 social and affordable housing units, along with much needed health, commercial and retail outcomes, for the broader Glen Eira and Monash communities.

"Assemble is delivering housing at scale with some 2,400 apartments of our portfolio under construction in the next six months alone, which is a further investment into Victoria's economy."

The former PMP Printing site located at 209-211 Carinish Road in Clayton was rezoned by the Minister for Planning on the advice of the VPA and will host housing, shops and businesses centred around a new town square, accommodating about 1,180 new homes including affordable housing, three new local parks and 1,000 local jobs.

Assemble has proposed a 680-apartment development within the precinct, with 20 per cent delivered as social housing managed by Assemble's community housing partner Housing Choices Australia. A further 35 per cent of dwellings will be dedicated to affordable housing targeting essential workers, such as local Monash health and education workers.

Daff added: "This is a prime site that will revitalise the area set in a well-connected precinct, offering the community easy access to key health, education and transport hubs.

"Our future residents will be within walking distance to the Monash Medical Centre, Monash University's Clayton campus, Clayton Station and the future Suburban Rail Loop 'superhub' station.

"Our partnership with Housing Choices Australia enables us to fast-track the delivery of social housing, without the need for government participation."

Assemble is to develop a master-planned community known as East Village at 246 East Boundary Road, East Bentleigh, on a site rezoned in March 2021.

East Village will comprise 3,000 dwellings, 15,000 square metres of retail floorspace and 80,000 square metres of commercial floorspace.

Assemble will develop a \$700 million multi-stage project at East Village as a built-to-rent community with more than 940 units, with social and affordable housing as offered at the Clayton development.

The project will create 5,000 construction jobs once work begins in late 2022.