

SE PrimeSpace
 HD **City feels the crane strain as towers rise**
 BY SARAH DANCKERT, APARTMENTS
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MELBOURNE'S city centre and immediate surrounds has hit critical crane mass with 44 **residential** developments under construction and more projects on the way, with Singapore's Aspial Corporation filing fresh plans for a development this week.

According to the City of Melbourne — which covers the CBD, Docklands, Southbank, Carlton, East Melbourne and parts of North Melbourne, West Melbourne, South Yarra, Flemington and Port Melbourne — the 44 projects will deliver nearly 10,000 apartments over three years. Scores more projects are awaiting approval, including Aspial's new tower in West Melbourne.

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Planning documents show Aspial offshoot WCL-King has lodged plans for a 23-level **apartment** building on the edge of the CBD. The **site**, located at 385-405 King Street, was **purchased** by Aspial last year for \$41.5 million.

Aspial plans to build 392 apartments on the **site**, with shops on the ground floor. The developer, which has also recently bought the Tower 108 project in Southbank, is just one of a host of players from Singapore, Malaysia, **Hong Kong** and **China** rushing to get a foothold in Melbourne.

SP Setia, Chip Eng Sang, AXF **Group**, Greenland, Hiap Hoe, Hygeni, Far East Consortium and Golden Age have projects either under way or in planning.

The rate of development has seen the number residents living in the CBD and immediate surrounds grow by 23 per cent to 29,322, according to the Australian Bureau of Statistics.

"Melbourne's central city area is the nation's fastest growing area," City of Melbourne Deputy Lord Mayor Susan Riley said. "This growth has had a positive impact but requires the City of Melbourne to look strategically at how we protect our livability. We support smart growth, with an emphasis on sustainability, a best-practice approach to urban design and enhancing our public open space." She said the new residents had been a boon for retailers. "Our transport infrastructure, however, is under strain as we accommodate this growing population," she added.

CO

leehwa : Aspial Corporation Limited

IN

i5010022 : Residential Building Construction | i501 : Building Construction | iconst : Construction | icre : Real Estate/Construction | i491 : Jewelry/Silverware | icnp : Consumer Goods

NS

gplan : Urban Planning/Development | gcat : Political/General News | gpipr : Politics/International Relations | gppl : Domestic Politics

RE

austr : Australia | melb : Melbourne | victor : Victoria (Australia) | apacz : Asia Pacific | ausnz : Australia/Oceania

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