

MELBOURNE'S NORTH

INVESTMENT PROSPECTUS

**INVEST IN
THE BEST**

URBAN ENTERPRISE AUGUST 2023
FOR NORTH LINK



Introducing Melbourne's North

Melbourne's north is a dynamic blend of economic growth, cultural richness and thriving communities offering quality investment opportunities.

We pride ourselves on our world class ability to create, make, regenerate, activate, innovate and integrate.

Our region is a diverse and vibrant place, with people from all over the world calling it home. 30% of our residents were born in other countries, and 35% speak a second language.

Our workforce is highly skilled (30% university qualified and 17% trade qualified) and there are excellent higher education institutions to nurture a learned next generation.

Melbourne Airport is Australia's largest airfreight terminal operating 24/7. It leads the region's growth in freight and logistics alongside our direct road and rail link to Sydney and beyond.

Combined we make up 20% of Melbourne's total population and by 2036 will have grown to 1.5 million people, right on the doorstep of the CBD and at the gateway to regional Victoria.

In Australia's most liveable city the north is a vibrant, evolving, growing and attractive area to live, work and visit as evidenced by more than half of our workforce who live and work in the region.



1.04M

Estimated Resident
Population 2021

1.5M

Population
by 2036

20%

of Melbourne's
total population

WHY INVEST IN MELBOURNE'S NORTH?



Ideally located, on the doorstep of Melbourne's CBD and the gateway to regional Victoria, with easy access to Sydney and Brisbane by truck and train.



Close proximity to Essendon Fields Airport (domestic) and Melbourne Airport (international).



Key transport links include the Hume Freeway, Metropolitan Ring Road, Calder Freeway, Eastern Freeway and in the future the North East Link and Outer Metropolitan Ring Road.



A spectrum of world class health services, multiple hospitals, aged care facilities and allied health services supported by a leading collection of medical research facilities.



Significant rail connectivity to metropolitan and regional rail services.



Higher education choices, including RMIT University, La Trobe University, Melbourne Polytechnic and Kangan Institute.



The potential to share space and collaborate with similar businesses, and to access an established network of business services, equipment, and expertise.



Greenfield sites and urban development opportunities available at competitive rents.



Supportive local governments and industry organisations.



The vibrant and diverse community fostering a rich social fabric that celebrates inclusivity and creates a vibrant array of experiences.



A blend of green spaces and urban hubs that provide recreational areas, promoting health and well-being, and reflecting the commitment to a sustainable and liveable region.

Current major projects

- 1 North East Link

Planned transformative projects

- Beveridge Intermodal Freight Terminal
- Proposed Epping Market redevelopment
- La Trobe University City of the Future Redevelopment
- Proposed Melbourne Airport Rail
- Proposed Melbourne Metro 2
- New Outer North Hospital
- 2 Proposed Outer Metropolitan Ring
- 3 Proposed E6
- Proposed Suburban Rail Loop
- Proposed Rail Stations
- Australian Rail Track Corporation (ARTC) — Inland Rail
- Proposed Rail Line

Existing key infrastructure

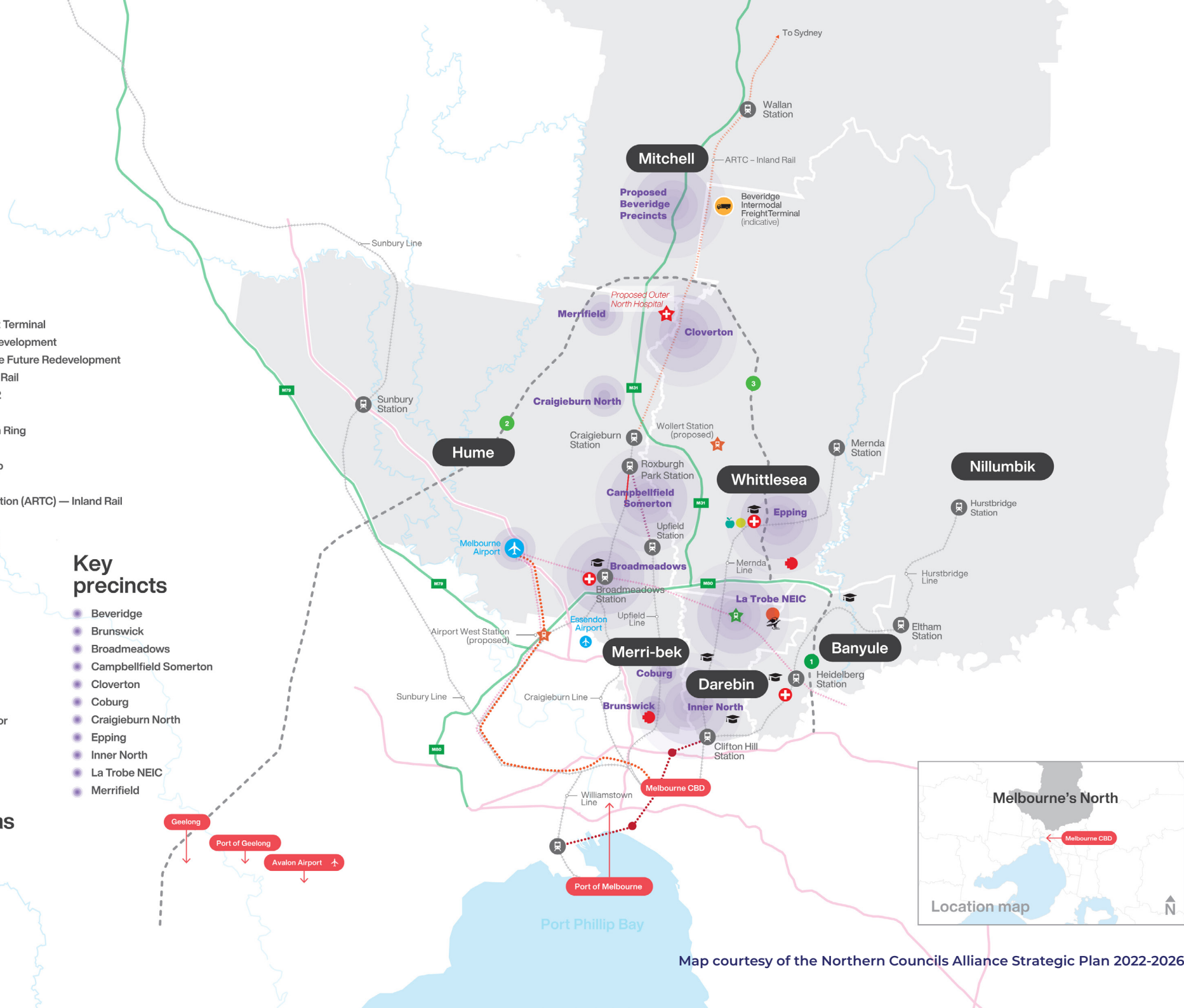
- La Trobe University
- RMIT University Campus
- Melbourne Airport
- Melbourne Market
- Rail network
- Train stations
- State Significant road corridor
- Hospital and allied health
- Higher education facilities

Key precincts

- Beveridge
- Brunswick
- Broadmeadows
- Campbellfield Somerton
- Cloverton
- Coburg
- Craigieburn North
- Epping
- Inner North
- La Trobe NEIC
- Merrifield

Local government areas

- Banyule
- Darebin
- Hume
- Merri-bek
- Mitchell
- Nilumbik
- Whittlesea



WHAT DO INVESTMENT OPPORTUNITIES LOOK LIKE?



Greenfield sites



Factory space



Existing and new retail properties



**New developments
- residential and industrial**



Services and support industries



Economic Insights

The northern region consistently demonstrates its resilience and strong prosperity, in its steady job creation, expanding business landscape and growing major infrastructure projects. The outputs are competitive with other surrounding regions and population growth is exceeding the state average by 0.6%.

Median house prices in Melbourne's north (\$935K) is lower than in Melbourne's west (\$1.3M) and is also producing higher outputs than this region by 10%.

14% of all Victorian businesses can be found in Melbourne's north from micro businesses to large enterprises employing more than 250 staff. A large percentage of the population (60%) are of working age and 40% of the total population are under the age of 29, positioning the region with a strong workforce over the next 3-4 decades.



\$126B

Output



\$42B

Reg. Exports



350K

Local Jobs



101.9K

Businesses

TOP INDUSTRIES BY OUTPUT



Manufacturing 25%



Construction 17%



Transport, Postal & Warehousing 10%

TOP INDUSTRIES BY EXPORTS



Manufacturing 44%



Transport, Postal & Warehousing 19%



Construction 14%

TOP INDUSTRIES BY EMPLOYMENT



Health Care & Social Assistance 16%



Education & Training 11%



Retail Trade 11%

TOP INDUSTRIES BY BUSINESS



Construction 21%
(21.2K)



Transport, Postal & Warehousing 16%
(16.2K)



Professional, Scientific & Technical Services 11%
(10.8K)

Live, Work and Visit

Melbourne's north is a notably green environment, with 22.6% of metropolitan Melbourne's open space that seamlessly integrates into the bustling urban landscape of the growing region.

As a place to live, it offers diverse neighbourhoods catering to various lifestyles, along with a range of amenities and services such as sporting facilities, schools, entertainment and dining precincts.

For professionals, it provides a thriving ecosystem of industries, from technology to health care, offering unique employment opportunities.

The region's visitor economy, including natural assets, food and wine, events, heritage and sports and leisure facilities, means excellent opportunities exist for visitation and tourism, sport and leisure investment.

All this combines to create an exceptional region that appeals to residents, workers and visitors alike.



51%

Live & work in Melbourne's north



408.6K

Dwellings (2021)



5.1%

Unemployment



MEDIAN HOUSE PRICE

Melbourne's north

\$935K

Metropolitan Melbourne

\$820K



40.2K

Visitor Economy Jobs



\$2.7B

Visitor Economy Output



4.3M

Visitors



\$1.19B

Visitor Expenditure

Our Precincts

We have key precincts across the region that are set for investment in leading sectors.

We welcome knowledge and innovation, efficiency and sustainability. Our business community is diverse and evolving rapidly with start-ups, entrepreneurs and large corporations calling Melbourne's north home.

We like to push the boundaries and think differently, and this is what sets us apart from the rest.

We value collaboration and seek opportunities to work together for improved outcomes.



LA TROBE NEIC

The La Trobe National Employment and Innovation Cluster (NEIC) is one of only a handful of clusters in Melbourne that has been identified as nationally significant by the State Government due to the role it plays in attracting workers, students and visitors from across Australia and overseas. It is considered critical for driving regional productivity, innovation and employment growth in Melbourne's north into the future.

The precinct comprises of six key subprecincts: La Trobe University, Austin MAC and health precinct, Heidelberg West Business Park, Northland Shopping Centre owned by GPT, Northern College of the Arts and Technology (NCAT) and East Preston Industrial Precinct, and collectively employs around 36,000 workers. Key industry specialisations include health care and social assistance, retail trade, education and training, and manufacturing.



EPPING

The Epping Metropolitan Activity Centre (MAC) is located 19 km from the CBD, 16 km from Melbourne Airport and is an emerging commercial and industrial centre. The precinct is an important centre with accessibility throughout the region via rail and road.

It comprises approximately 230,300 square metres of commercial floorspace and provides a range of retailing and food and drink premises with a small but growing residential population.

It also includes health and education facilities and there are large areas of land available for expansion.

Epping MAC has a major hospital presence in Northern Health and its associated Northern Centre for Health and Education Research, two proposed private hospitals and allied health (DPV Health), and is the home of Melbourne Polytechnic Epping campus. Other key job generators are the Melbourne Market and Pacific Epping Shopping Centre.



CAMPBELLFIELD/ SOMERTON

The Campbellfield precinct extends north from the Metropolitan Ring Road to Cooper Street and Somerton Road. With the Hume Freeway running through its centre, the precinct is home to a range of manufacturing and storage facilities as well as the former Ford site. It is a finer grain, densely developed industrial area and a major employment hub for the municipality of Hume. It has excellent freight connections to regional Victoria and interstate via both road and rail. This area also has easy access to Melbourne Airport and its surrounding businesses via the Metropolitan Ring Road.

Somerton is located north of the Campbellfield precinct with excellent access to major road and rail networks. The area is used predominantly for logistics, warehousing and distribution and includes an intermodal freight terminal at the Austrak Business Park. There is also a bulk cement terminal in this location. The Austrak Business Park is approximately 320 acres of land strategically located on the Hume corridor. The business park is currently being developed as a multimodal freight terminal (inland port), known as the Port of Somerton Australia, and offers lots ranging from 1 to 8 hectares.



BROADMEADOWS MAC

The Broadmeadows Metropolitan Activity Centre (MAC) is a major hub for transport to both metropolitan and key regional centres. It comprises approximately 623,700 square metres of commercial floorspace as a mixed-use centre providing significant retailing, entertainment, civic, office, health and education facilities.

The precinct has an established hospital operated by Northern Health and a DPV Health primary care facility, and is the home of Kangan Institute Broadmeadows campus, Magistrates' Court, Hume City Council, NDIA regional office and the Department of Justice.

StartNorth business hub provides for the growing demand for co-working and compact, flexible rental office space. In the heart of the precinct Broadmeadows Central is the anchor shopping precinct owned by Vicinity Centres, with a 19km catchment radius.

Further investment and enhancement of Broadmeadows Hume Central will occur such as a new multi-storey car parking facility, expanding the Global Learning Centre and building a new bigger library and town square, hotel and (in the long-term) new office accommodation.



MELBOURNE AIRPORT

Melbourne Airport is the region's largest employer with key industrial precincts located to its south and east. The airport will continue to play an important role in providing for a range of aviation and non-aviation uses. East and south of the airport are established precincts that, combined with the Tullamarine and Keilor Park Industrial Precinct, form a large cluster of industrial land adjacent to the airport that supports a range of transport and logistics, wholesale trade and other sectors which require easy access to the airport.

This premier logistics and warehousing hub is home to tenants such as DHL, Toll IPEC and TNT Express. Melbourne Airport Business Park provides only leasehold property. The 410ha park comprises a mix of large and small lots.

The 10-storey Hive accommodation development will contribute to the growing visitor economy.

Businesses positioned at Melbourne Airport benefit from:

- 24/7 curfew free operations.
- fast track planning process.
- bespoke buildings.
- located on Federal Government land.



COBURG

Coburg includes two distinct zones: Coburg Activity Centre and Coburg North Industrial Areas at both Newlands Road and northwest of Batman Train Station.

Coburg Activity Centre has recently grown as a result of major investment in redevelopment of former Pentridge Prison. The Bell and Moreland level crossing removal project has also delivered new stations and open space. There are substantial Merri-bek City Council landholdings in the precinct that will support future redevelopment and investment.

The Coburg North Newlands Road Industrial Area is home to a growing food cluster. These businesses are supported by purpose-built industrial accommodation, which provides them with the space and facilities they need to operate efficiently.

There is also a strong and growing number of creative and cultural businesses, supporting over 1,000 creative and cultural sector jobs, in the Coburg area.



INNER NORTH

Brunswick, Alphington, Preston, Thornbury and Northcote are categorised by their eclectic mix of industrial and commercial land. These areas have been identified to be retained for industry and employment uses and are increasingly supporting a range of creative industries including maker spaces, film studios, recording studios and specialist 3D artwork production.

A designated Brunswick Design District has been identified centred around RMIT University's Brunswick campus and is a partnership between Merri-bek City Council, RMIT University and Creative Victoria. This project is central to positioning Brunswick and Melbourne's inner north as a nationally significant incubator for creative industries and design professions.

A major business hub, including incubation support, is located at BRUDI (Brunswick Design and Innovation). Melbourne Polytechnic in Fairfield also supports the arts, and there are many co-working, creative and maker spaces in the precinct.

The inner north is the heart of Melbourne's live music scene, with a plethora of musicians, writers and live music venues.



CRAIGIEBURN NORTH & MERRIFIELD

The 28ha estate is home to Amazon Australia's first standalone 15,600 square metre sort centre is situated at the new Amaroo Business Park in Craigieburn. The new purpose-built site is the company's first dedicated sort centre in Australia, enabling Amazon to further enhance delivery speed for customers in Victoria and around the country.

Craigieburn's Kinetic Business Park is an 80ha master planned business and industrial estate. It is highly accessible via the Hume Freeway with pre-leases, turnkey or land sale, with an expected delivery from Q1 2025.

Strategically located alongside the Hume Freeway in Mickleham, Merrifield is a 900ha master planned mixed-use business and lifestyle community. Merrifield includes two distinct employment precincts: Merrifield Business Park and Merrifield City.

Victoria's largest masterplanned mixed use development, Merrifield, is the new epicentre of Melbourne's north. The area includes Merrifield City, which is a designated Major Activity Centre. The total area population is one of the fastest growing in Australia and is expected to reach 224,000 in 2041.

Our Future Precincts



CLOVERTON

The Cloverton Metropolitan Activity Centre (MAC) will have an important regional role with approximately 80 hectares of land identified for future commercial purposes. This will be complemented by substantial residential growth (30,000 residents in Cloverton) coupled with employment areas between the regional railway line and Hume Freeway and in addition to the nearby Northern SSIP (State-Significant Industrial Precinct). This site will also play a key role as a future regional health and education precinct.



BEVERIDGE INTERMODAL FREIGHT TERMINAL (BIFT)

The BIFT will be an important future asset for the Melbourne's north. Approximately 1,100 hectares of land has been set aside for a major freight hub supporting a range of other businesses which benefit from being co-located with major terminals, including distribution centres and warehousing.

The terminal will play a vital role in enabling the transfer of interstate freight across Australia and is located adjacent to the Melbourne-Sydney-Brisbane rail line, Hume Freeway and proposed Outer Metropolitan Ring Road. It is anticipated that the BIFT will generate over 20,000 jobs for the region.



WOLLERT INDUSTRIAL PRECINCT

A future major activity centre on Boundary Road, the Wollert Industrial Precinct is identified in the Northern Metro Land Use Framework. The vision is to develop as a self-sustaining community defined by its urban villages, and provide retail, commercial, education and other community facilities. The Wollert area is expected to accommodate around 35,000 to 40,000 people over the next several decades and approximately 8,000 job opportunities will be created.

The area is zoned for development, including a major town centre, and is within proximity of utility services.

Our Specialisations

FOOD, BEVERAGE & ADVANCED MANUFACTURING

We are makers.

Our global reputation is growing as we exceed more than 400 food and beverage manufacturers.

We are the place for food and fibre, and research home to La Trobe University's Centre for AgriBioscience and Australian Food Innovation Centre, Melbourne Innovation Centre FoodINC and RMIT University's Food Research and Innovation Centre. The Melbourne Market, Victoria's wholesale fruit, vegetable and flower trading centre, is also a key link in the supply chain for manufacturers and retailers.

Manufacturing makes up one quarter of the region's output and contributes significantly from an export perspective, making up 44% of export activity in the region.

Investment Opportunities:

- Research facilities
- Innovation precincts
- Support services
- Bio and medical technology, advanced manufacturing, health and related supply chain businesses.



44%

of export activity in the region

EDUCATION & TRAINING

We are skilled.

We are leaders in nurturing the minds of the future. We offer a vibrant education sector from early childhood education to universities (La Trobe and RMIT) and vocational training (Melbourne Polytechnic, Kangan Institute and NCAT). NCAT is a senior secondary government school created for students who go on to tertiary courses, apprenticeships or employment in all areas of the visual and performing arts, design, multimedia, photography or trades and technologies.

The region's educational sector embraces contemporary teaching methods, state-of-the-art facilities, and fosters creativity, critical thinking and practical skills.

Investment Opportunities:

- Niche training centres such as aerospace
- Research facilities
- Incubators and co-working spaces



2

World-class universities

3

TAFE providers

HEALTH & WELLBEING

We are caring.

Our health services support all stages of life and feature state-of-the-art facilities. Health and social assistance is the largest employer in Melbourne's north, accounting for 16% of employment across the entire region.

The Olivia Newton John Wellness and Cancer Research Centre in Heidelberg and the Northern Centre for Health and Education Research provide research, training and education opportunities and contribute to the range of health services. The Epping precinct also contributes to health and education provision.

Investment Opportunities:

- Research facilities
- Allied health
- Medical transport
- Education and training
- Manufacturing



16%

of employment across the region

Our Specialisations

PROFESSIONAL DIGITAL SERVICES

We are tech savvy.

With a dynamic business environment and a pool of skilled professionals, the region is a hotbed for growth and innovation.

The roll-out of next generation digital infrastructure to parts of Melbourne's north provides a unique opportunity to further expand the digital sector.

Our creative industries apply technology to innovate and enhance artistic expression, which pushes the boundaries of traditional art forms and offers opportunity for collaboration across industries.

Investment Opportunities:

- Digital support services
- Small and medium office space
- Training facilities
- Innovation and start-up hubs



30+

Co-working spaces across the region

TRANSPORT, FREIGHT & LOGISTICS

We are movers.

Being close to major airports, roads and rail networks, Melbourne's north is a hub for both local and global trade.

The transport, freight and logistics sector is driving the region's growth and success, making up 10% of the region's total outputs.

There are more than 16,000 businesses in this sector and future transport infrastructure projects will see this grow.

The sector embraces the latest technology alongside smart practices to deliver sustainable services.

Investment Opportunities:

- Warehousing
- Freight hubs
- Export services
- Transport terminals



16K

Businesses in transport, freight and logistics

VISITOR ECONOMY

We are a destination.

We draw an average of 4.3 million visitors a year to the region.

Visitors inject over \$1.19 billion into the local economy.

The visitor economy employs more than 40,000 people, primarily in the food and beverage space.

A massive 3.3 million people come for the day and 1 million people stay overnight.

These numbers reflect the liveability and visitability of the region supported by quality products and experiences.

Investment Opportunities:

- Short term and visitor accommodation
- Food and beverage venues
- Entertainment facilities
- Sports and leisure
- Unique experiences and tour operators



\$1.19B

Visitor expenditure

So, you want to **invest?**

We will assist you with relevant information to ensure you invest in the best possible location. We will help you to connect with key people and services in Melbourne's north.

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The project team has been led by Urban Enterprise, tourism, strategic planning and economic specialists.

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Who is NORTH Link?

NORTH Link is an independent association that seeks to promote and improve the economy and liveability of Melbourne's north. Sustainable economic development of the north is our key focus. We communicate regularly with local businesses and organisations to support and help grow opportunities for our partners.

Key partners include the municipalities of Banyule, Darebin, Hume, Mitchell, Merri-bek, Nillumbik and Whittlesea, universities and TAFEs, hospitals and health providers and large and small businesses in the region.

We assist businesses by hosting a range of events, researching, creating partnerships and advocating to grow one of Australia's fastest expanding regions. We have a focus on supporting advanced manufacturing, food and beverage, textiles, health, community, employment, education and business development projects.





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INVESTMENT PROSPECTUS