

Hume Central development on track to deliver for the community

Broadmeadows' position as one of Melbourne's most progressive transit cities has been boosted, with council selecting Folkestone Limited as the preferred developer for the Hume Central precinct.

Following council's exhaustive selection process involving an independent probity auditor, Folkestone was chosen for its credentials and ability to create business, commercial, housing and retail spaces on three sites totalling 1.79 hectares in the heart of Broadmeadows.

The development has the potential to facilitate significant investment into the Hume economy, create jobs, services and provide new housing options for residents.

Hume CEO Domenic Isola said, "Given the current economic climate, a project of this nature shows council's foresight and vision for the area. Council has a vision to create new business opportunities and jobs. We want to see a wider range of services move into the area. We are confident that Folkestone is the developer that can help us to achieve this."

Greg McLaren, Manager Transit City and Urban Design says a key priority for the development is giving the community access to professional services.

"Residents will be able to access an accountant, lawyer or architect and having community services, shopping and apartment living without having to travel out of their city. This is about making Hume an even better place to live by creating a pedestrian friendly Hume Central area linked to public transport with community facilities, offices, apartments, cafes, schools and learning centres," Greg McLaren said.

"We are delighted to be partnering with a company like Folkestone. Most importantly Folkestone Limited and its project architect Metier3 are on the same page as council when it comes to delivering real opportunities and improvements for our community. Their proposal links with the work and studies undertaken by Hume City Council and the State Government," said Domenic Isola.

Folkestone's Managing Director and CEO, Oscar Guglielmi commented that he was delighted with the appointment and confirmed the company would work closely with Council and the State Government to realise the vision of the transit cities program for Broadmeadows.

Broadmeadows is a designated Transit City and council and the State Government have kick started development by investing more than \$40 million in the Hume Central Precinct to build the Hume Global Learning Centre, Council Office, Civic Plaza and upgrade Main Street and the Broadmeadows Basketball Stadium.

Council is currently negotiating the terms of the agreement with Folkestone relating to how the development works will proceed and is expected to be finalised in mid-2009. This will involve consultation with owners of adjacent properties around the Hume Central Precinct.

Folkestone Limited is a Melbourne based developer of industrial, commercial and residential property. It listed on the Australian Stock Exchange as an independent company in 2000. Folkestone Limited has also demonstrated its commitment to providing new employment opportunities through land development for business and industry in Hume.

Hume Central is bordered by Main Street to the north, Dimboola Road to the south, Pascoe Vale Road to the east and Pearcedale Parade to the west. Development sites will include the circular car park behind the Hume Global Learning Centre, the car park between the Council Office and the Town Hall and the Centrelink car park.

Images of the three development sites within Hume Central can be provided upon request.

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