

Questions taken on notice and further information agreed to be supplied at the hearings.

Committee:	Public Accounts and Estimates Committee
Inquiry:	2025-26 Budget Estimates
Hearing date:	6 June 2025
Witness:	Harriet Shing MP
Committee Member:	Richard Welch
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Question:

Little India precinct - Some traders have been given support, how many and were they made to sign NDAs?

Answer:

We understand the cultural importance of Little India in Dandenong and Development Victoria has supported the precinct over a very long period, as well as providing the traders with regular updates and communication about the new development and its progress.

All Little India tenants have received support over the period of Development Victoria's tenure as the landlord. This support has ranged from rental assistance to business mentoring, assisted debt management and, during COVID, Development Victoria provided rent-free periods. Currently all Little India tenants are receiving support via below market rental rates, with a significant discount applied to assist them in the current economic environment. Any tenants either relocating or vacating have also been supported by Development Victoria, including the application of rent-free periods to assist with the costs associated with moving.

NDAs are not utilised in the management of tenancy agreements. From time-to-time tenants have been asked to sign and confirm receipt of notices or confirm terms of agreements and depending on the form of the contract, this may be confidential information.

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Question:

Little India precinct - How much was rent increased by after the freeze?

Answer:

Lease renewals in the Revitalising Central Dandenong precinct are subject to compliance with the Victorian Government Land Transaction Policy, one aspect of which requires leases to reflect market values as set by the Valuer General Victoria. Under its Act, Development Victoria has the discretion, subject to oversight, to enter into agreements for less than market value.

While there was no material increase to rent, as with all commercial negotiations, lease terms with tenants are commercial in confidence.

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Question:

Little India precinct - How many traders are moving and did all traders have the opportunity to move?

Answer:

The new Little India is going to be a fantastic addition to the heart of Dandenong and will reflect and respect the culture of the area. It will also offer modern and new facilities and improved retail spaces for tenants, creating more opportunities for businesses to thrive.

It is important to note that Development Victoria has regularly updated tenants on the development program and provided early notice to tenants that a vacation date had been identified.

I have been advised that Capital Alliance is now in the process of establishing contact with traders in Little India to commence discussions regarding the new tenancies planned for the first stage of development.

All current traders will be given an opportunity to be part of the redevelopment, with Capital Alliance being the new landlord and on commercial terms that reflect market values.

In preparation for the development of stages 1 and 2 within the Revitalising Central Dandenong project, tenants in these stages have been issued with vacation notices. Most of the current trading tenants have been provided with relocation options for their consideration and it should be noted that some tenants will not be relocating because of commercial considerations.