

Major Projects Hearing 2007

Public Accounts and Estimates Committee

The Hon. Theo Theophanous MP,
Minister for Major Projects



Friday 4 May 2007

Examples of Major Projects – Underway

Value of current Major Projects Portfolio \$13.1 billion

- **Docklands** (VicUrban) - \$10 billion private investment.
- already generated more than \$4 billion in investment
- **Melbourne Convention Centre Development** - \$1 billion
- will stimulate Victorian economy by \$197 million each year over 25 years
- **Melbourne Rectangular Stadium** - \$256 million
- will provide missing link in Victoria's sporting infrastructure

Examples of Major Projects – Underway

- **Melbourne Recital Centre/MTC Theatre** - \$121 million
- creating state of the art facilities for performance
- **Dandenong Transit City (VicUrban)** - \$1.3 billion
- including \$1 billion in private sector investment

Major Projects – Milestones



Royal Melbourne Showgrounds

- Restored and renovated showgrounds held first show September 06.

Australian Synchrotron

- Delivered on time on budget - to “world class” quality

Melbourne Convention Centre

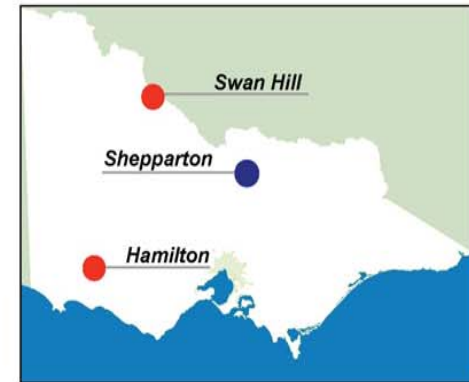
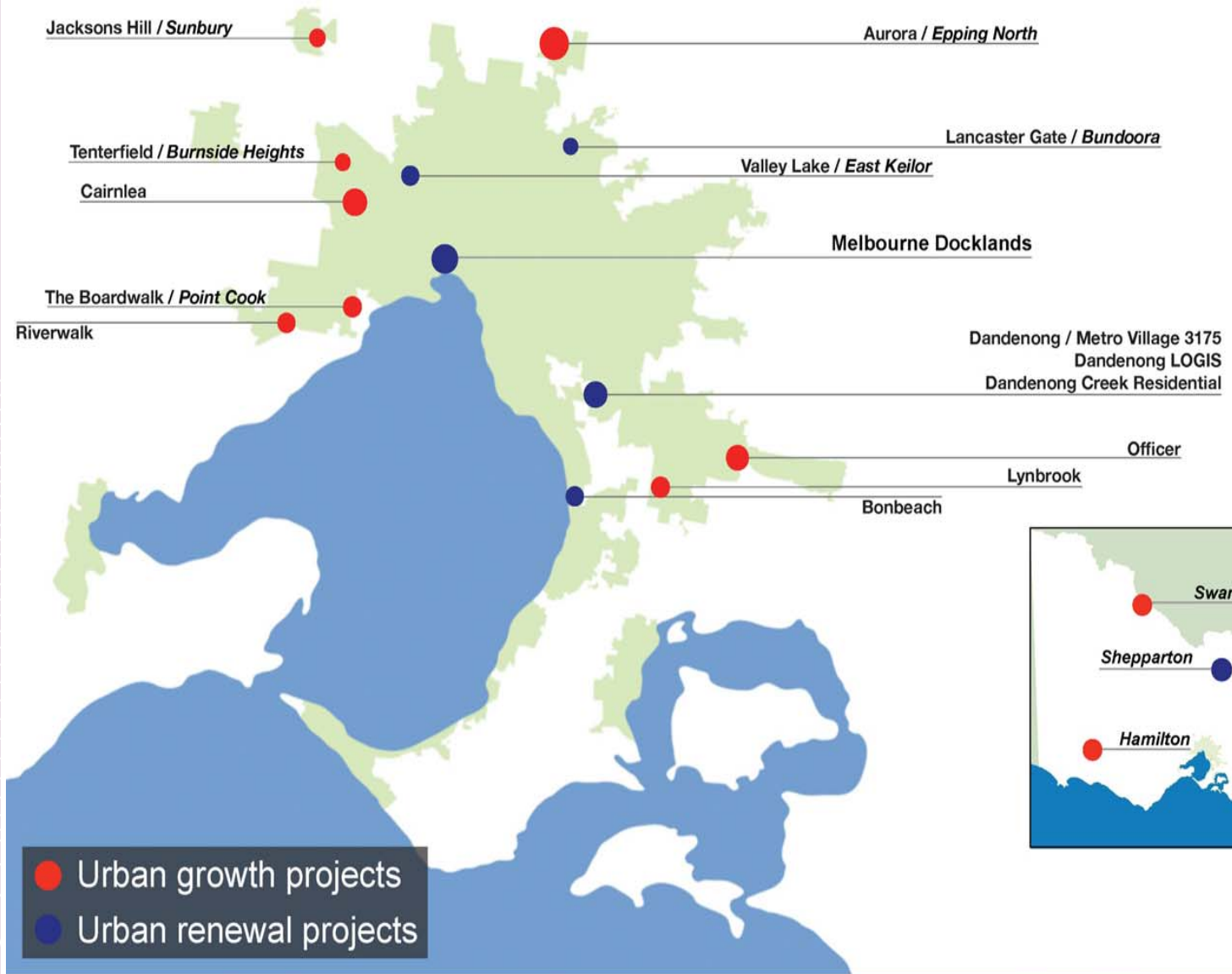
- Bulk excavation 60,000 m² completed in February 07

Rectangular Stadium

- Grocon announced as preferred tenderer.

Parkville Gardens

- Conversion from “Games Village” mode complete-now a housing project



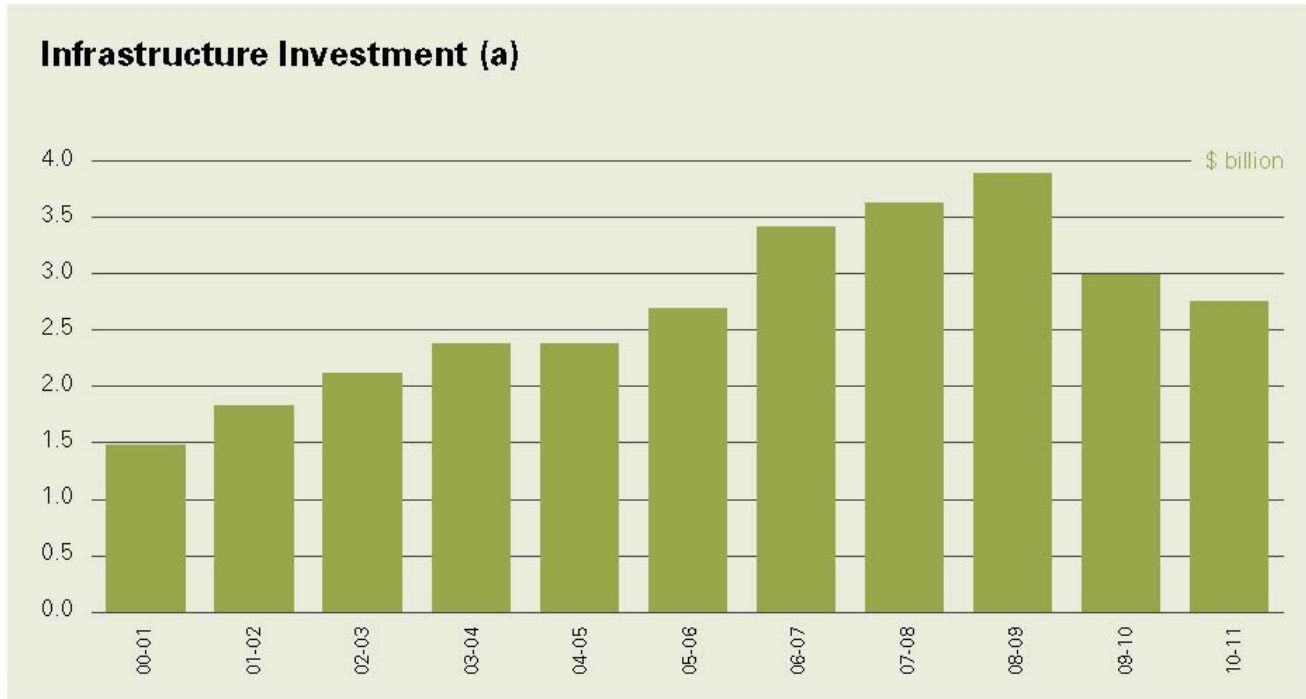
Melbourne Docklands at a Glance

	2002	2007	2009	At Completion
Daily Office / Retail Workers	1 000	7 200	17 000	30 000
Residents	300	6 800	7 000	20 000
Annual Visitors	5 million	8.2 million	9-10 million	20 million
Development Investment	\$896 million	\$4 billion	\$5.8 billion	\$10 billion



Key Financials

Record net infrastructure investment
 \$13 billion of investment over 4 years to 2010-11



(a) The 2005-06 net investment figure excludes \$600 million return of surplus TAC capital

Source: 2007-08 Victorian Budget Overview