

THE VALLEY OF TOMORROW

SEPTEMBER 14 2017

Project Progression

Planning for The Valley redevelopment has been undertaken by the MVRC in consultation with community, State and Local government over the past eight years.

The Club's redevelopment plans were facilitated by the rezoning of the racecourse land in 2015 by the appointed Planning Advisory Panel. Over the past two years, the Club has progressed the project through a development partner selection process.

The Club has now selected the consortium of Hostplus, ISPT and Hamton as its "Preferred Development Partner". The 'Consortium' has proven development experience, the demonstrated capability and financial capacity to deliver the MVRC's objectives.

The Club is currently negotiating a Project Development Agreement with the Consortium.

"The project has progressed to a very exciting stage of realising the Master Plan vision," said Michael Browell, MVRC CEO.

"We look forward to working with the Club's selected development partner and ensuring the future of the MVRC, as a premier sporting and leisure destination set amidst an exciting and well-planned addition to the residential community of Moonee Ponds, is realised."

Community consultation will be jointly undertaken by the Club and the appointed developer and will continue throughout the redevelopment. The first phase of the project is expected to commence in 2018.