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# The missing link?

## The Scoresby Freeway opens up new avenues

Not many recent issues in Melbourne have ignited public debate to the extent of the controversial Mitcham-Frankston, or "Scoresby" Freeway.

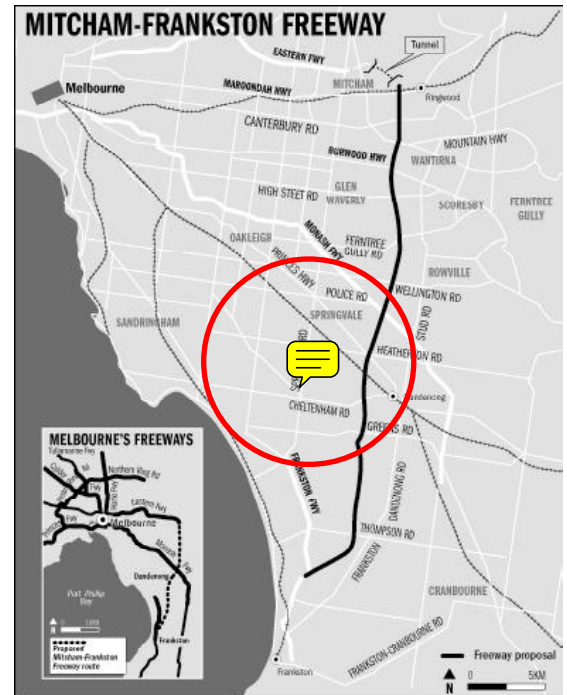
Whilst the topic of "Tolls" or "No Tolls" was a key issue in the recent Federal Election, the real benefits of this proposed major connector road are already being seen in the southern industrial belt of Melbourne.

### Land ripe for development

Whereby huge tracts of industrial zoned land through the South Dandenong, Carrum Downs and Seaford appear on Planning maps, most of this land remains undeveloped. The reason? Simply put, because of poor connectivity with major arterial roads such as the Monash and Eastern Freeways.

It is anticipated that the construction of the Scoresby Freeway will have a positive affect on the southern industrial belt, as demonstrated in the Economic Impact Statement of the project. Some such positive factors highlighted in this statement include:

- \* The road will service approximately 1/3 of Melbourne's workforce
- \* 1,000,000 people live in the Scoresby corridor (city the size of Adelaide)
- \* Will reduce the dominance of the Western Suburbs in the developing industrial sector
- \* An increase in GDP of \$220 million per annum from 2010
- \* A 20% reduction in travel time to the Hume Highway and Tullamarine airport for those at the southern most sector of the proposed road
- \* 27,000 additional jobs by 2010

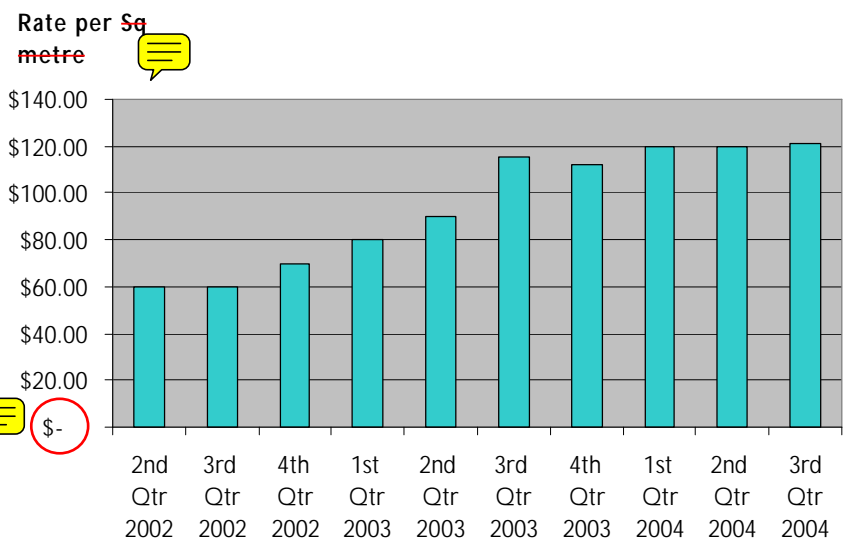


### Interest re-ignited

Local Commercial agents have reported keen interest in both developed land and in englobo sites. This, in turn, has led to good interest in small to medium sized factories and warehouse facilities.

Our graph (right) shows an obvious change in the rate per square metre of land sold over the past 2 years, since the Federal Government signed its original agreement with the State Government of Victoria.

### Price Movement in Vacant Industrial Land



Time Period