

# The new Jam Factory: a new district to drive the local economy.

**The Jam Factory centre in Chapel Street is set to become a new district in the heart of South Yarra as part of a comprehensive proposal to redevelop and revitalise the site.**

**Subject to planning approval, the site will be opened up with a network of laneways and a vibrant public realm. A major economic catalyst, the Jam Factory will be a destination that resonates with the community and drives the local economy.**

The plans, lodged with the City of Stonnington by Newmark Capital, will see the new Jam Factory become a world-class office, entertainment, dining, retail, and cultural district, setting a new standard in sophisticated mixed use development.

Newmark Joint Managing Directors Chris Langford and Simon T. Morris said that the proposal is the first step towards realising the company's vision for the area.

"As long-term locals ourselves, our desire is to restore the status of the Jam Factory and Chapel Street, with authenticity, creativity, and community at its core," Mr Langford said.

"Our vision is to revitalise the Jam Factory, while respecting and celebrating its rich character and history.

"This site will be a district that encompasses the needs of the whole community. It will be a permeable district in the heart of Melbourne's most desirable location.

"One of the ways we are opening up the site is by reinstating the laneways that originally ran through the Jam Factory, similar to that when the site was occupied by the Red Cross Preserving Company. They've all been enclosed and built over, but we want to reopen them to the surrounding streets," he said.

The Jam Factory will provide a significant amount of public realm space at ground level and on elevated garden terraces.

Simon T. Morris said that, subject to planning approval, the new Jam Factory will be a destination that resonates with the community and reignites the local economy.

“As a catalyst project, the new Jam Factory will provide the amenity the community is seeking and a significant boost to Melbourne’s economy by attracting new business as well as local, interstate and overseas visitors, workers and shoppers,” Mr Morris said.

“Melbourne’s new Jam Factory will be home to over 5,000 permanent full-time jobs. During the construction phase, over 1,000 jobs will be created,” Mr Morris said.

The proposal includes significant retail and commercial space designed as a collection of individual and distinct office buildings connected by extensive public spaces, including an elevated garden looking out over Chapel Street towards the CBD for future workers and the community to use and enjoy.

“There is a real need for generating sustainable employment in the local area, as well as for building amenities for the existing and future visitors to the Jam Factory. We will make Jam Factory an asset to the community now and into the future; a place to work, shop, dine, or entertain,” Mr Morris said.

Newmark Project Director Jonathan Bradhurst said that the lodgement of the planning application was an important step in a long process.

“We’re very pleased to lodge this unique proposal with the City of Stonnington and we look forward to continuing to work with them to realise the ultimate long term outcomes for the Jam Factory and its surrounds,” Mr Bradhurst said.

“Community engagement is a key element of our vision and proposal. Throughout the planning and construction process, we are committed to keeping the local community and businesses informed and engaged,” he said.

#### About Newmark Capital

Newmark is a private Melbourne based investment manager focussed on the development and long term holding of strategic assets. We are proud locals, already owning and operating the Como Centre as part of a portfolio of more than \$600 million in real estate assets across Australia, and are dedicated to providing lasting value to the communities in which we invest.

ENDS

#### **Media contact:**

Peter Mahon, Royce, 0418 351 754;

Simon Tolstrup, Royce, 0408 331 356