

Yarra's Cinderella goes to the development ball

DESCRIBED as a Cinderella among Melbourne's waterfront buildings, the 1980s World Trade Centre is getting a \$100 million facelift.

The site, across the Yarra River from the Melbourne Exhibition Centre and the city's new convention centre, is being redeveloped to offer 6000 square metres of new real estate, half of it with river frontage. Tenants have been found for 70 per cent of the space, which is expected to open progressively from May to November next year.

Developer Asset 1 bought the site three years ago for a reported \$112 million. The developers hope to draw some of the 15 million people who visit the Crown Entertainment Complex each year, the 2.6 million who visit the Melbourne Exhibition Centre and the 500,000 expected at the new Plenary Hall in its first year.

A local crowd is also expected, of about 4000 immediate neighbours, including those who work in Victoria Police headquarters and at French aerospace company Thales, as



An artist's impression of the site.

well as about 32,000 people working and living in the south-west quarter of the city.

Demographer Bernard Salt attended a viewing of the development yesterday and said it was further evidence of the changing nature of Melbourne's population. Many Melburnians were shunning the suburban dream of living in a house and travelling to the city to work each day, he said.

The shell of the development is largely complete. The area will eventually form part of a pedestrian and cycling link between the Docklands and Federation Square.

KATE LAHEY