

# MELBOURNE'S WORLD TRADE CENTRE

ICONIC GATEWAY TO THE CITY AND DOCKLANDS

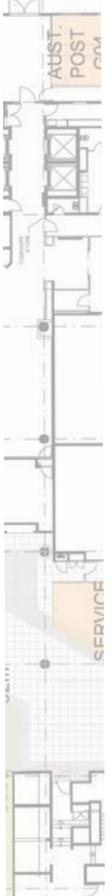
By Peter Volk





The Yarra River, the very reason for the settlement of Melbourne, has now come the full circle. In 1835 it provided a safe harbour and fresh water to the original settlers and importantly the river provided a visual focus for the new village. As the city developed the Yarra was neglected and virtually became the sewer of the city. With amazing development since the early 1990's the river is now fully developed and has become a Melbourne jewel. First Southgate, then the Crown Entertainment complex, and in 2009 the new Melbourne Conference Centre and South Wharf precinct have rounded out the riverside development. On the city side of the river Federation Square is now proudly promoted as an outstanding success. But what of the very first modern day complex to actually embrace the river? A site that not only sits within the CBD but is the only privately owned absolute water frontage in the city? Of course we are referring to Melbourne's World Trade Centre. Over 150

years ago the Australian Wharf, today home to WTC Melbourne, stretched from Spencer St. extending west along the Yarra for more than half a kilometre. Melbourne had steadily grown over its first few years from a sparse settlement into a small town, but in 1851 gold was found and news spread quickly around the world. By the mid-1850s the wharves were packed to capacity with ships of speculators coming to find fortune in the goldfields of the newly formed state of Victoria. Australian Wharf continued to grow and in 1929 was renamed North Wharf. Many businesses existed on the wharf. Coal merchants, timber merchants, chandlers and even the city morgue existed at North wharf for a period of time. As Melbourne's ports moved away from the city and downstream in the Yarra to Port Philip Bay, access bridges across the Yarra River were built ensuring the city was now cut off from its wharves as larger ships could not possibly pass under these low lying bridges. The building of the Grimes Bridge finally cut



North Wharf away from the wharves and the Harbor Trust began to look into different ways to revamp the derelict area that was once the city's supply line. One suggestion was to internationalise Melbourne by building a World Trade Centre.

The World Trade Centre Melbourne was first conceived in the 1970s. The idea of bringing importers, exporters, government agencies and various service providers together in office centres was the brainchild of Guy F. Tozzoli, founder and president of the World Trade Center Association. He created the association in 1970 to assist international trade, and the first pioneering World Trade Centers were in Houston, New Orleans, New York and Tokyo. Today the WTCA has 300 WTCs in nearly 100 countries. The birth of the World Trade Centre in Melbourne was a long and complicated process that had several false starts. Discussions and proposals from different companies and the Chamber of Commerce began in the early 1970s but nothing materialised. Following the construction of the Grimes Bridge when North Wharf was rendered useless, the Port of Melbourne Authority hired consultants to make recommendations on redevelopment ideas for the former wharves. The Chamber of Commerce looked at the WTC project as a way to stimulate trade within Melbourne. The site of the WTC on the North Bank wharves site was chosen because of the low cost of

land along the wharf, the availability of a large area on the south west corner of the city, and the ease of access for construction equipment. It was thought that some tenants may be willing to pay a premium to be at the WTC. The project also entailed borrowing 2.4 billion yen (\$10,029,000 AUD) from the Mitsui Trust and Banking Company of Japan to be repaid over the next 15 years.

Construction was estimated to finish in June 1982, but was not completed until 1983 and Melbourne's World Trade Centre officially opened on September 30, 1983. Today Victorians love to criticise their government for overspending on large capital projects but this is nothing new. Over three decades ago the expenditure on the WTC development blew out massively. In 1978-79 the estimate for the project was \$66 million; by 1981 \$79,078,000 had been spent, and by 1982-83 the cost climbed again from \$92 to \$95 million within the fiscal year. WTC was \$29 million over its initial budget and eight months behind schedule. Even though the project was behind schedule, by June 30, 1983 the WTC was 33% filled and had lease commitments for 63% of the leasable area. Despite the delays with the WTC the State government began negotiations for a 400 bed hotel, now the Crowne Plaza hotel, and a convention centre to adjoin the WTC. By 1985 the WTC had tenants in 91% of the complex. The Port

of Melbourne Authority (formerly called the Harbor Trust) was in debt and struggling to keep up with the demands of the tenants and as a consequence sought to sell the complex, first in mid-1988, then again in October 1988, then in July 1990. By this time the WTC had become less attractive to tenants connected to international trade. When Crown Casino opened on June 30, 1994 with a temporary home at the WTC, the Port of Melbourne Authority seized on the opportunity to try and sell the complex again. WTC was sold to Lang Australia Pty Ltd for \$103 million which was used to pay down the \$237 million debt that the Port of Melbourne Authority had accumulated.

Since Asset1WTC acquired the WTC in 2005, the entire complex has undergone a Cinderella like transformation. During the launch of WTC Wharf, demographer Bernard Salt noted that a range of social, workplace and cultural developments over a quarter of a century has seen Melbourne envelop this site and draw it into the broader transformation of the city's waterfront. Salt further commented that the WTC building can be seen as something of an undiscovered or at least a hitherto overlooked gem, and that by its location is exceptionally well connected, particularly from its position at the centre of a triangulation of the Docklands, the Crown casino and the new Melbourne Convention Centre. Salt suggests that with such an intensity of visitors, workers and residents in the broader vicinity, it is not just appropriate but in fact timely to recast the WTC building and the WTC Wharf as a centrepiece interface with the river. The owners of the building have completed an amazing architectural feat in logically linking the four towers of the precinct through a large opulent foyer. A new façade has been constructed to distinguish the WTC's amazing frontage to the river. Escalators, elevators and public amenities have been substantially upgraded and the car park is now better integrated into the towers. Following renovation the Air Bridge over Flinders St has been opened providing an all-weather, traffic-free link to Spencer St and eventually all the way to Collins St, directly connecting the Southern Cross transit station with the river front WTC. The building has now been turned to embrace the river with over 6000 square metres of restaurant, retail and entertainment space. The development is now estimated to be \$200 million in value. Commercially the WTC complex now covers 72,000 square metres of built space. It is home to the Victoria Police Centre, Thales civil aerospace and land defence systems, Pioneer Road Services, Murrays Travel, the Australian Tax Office and Environmental Resource Management.

With over 160 metres of direct water frontage the complex now fully engages with the river. During 2010 the waterfront site will have 3 large restaurants, the Wharf Hotel and Bar, and River's Edge Events with 180 degree elevated views of the Yarra. The river wharf construction has just been completed and will allow CBD visitors to embark and disembark river cruise boats and water taxis without any cumbersome steps.

Visitors can choose to sit inside or outside the WTC, enjoying a drink and watching the Yarra flow by before boarding their cruise. The interior mall inside the complex that hosts about 4000 workers and visitors on most week days, connects the river with Siddeley St and will have five new cafes and a convenience store offering a choice and variety. The Mezzanine floor currently hosts the Victoria Police Museum visited by more than 40,000 people each year. This floor when completed during 2010 will have a dedicated health and beauty precinct where services from massage to manicure and hairdressing will feature. This new area completely accessible to the public has been named WTC Wharf. Because of prior government ownership it does not have the 30 metre setbacks common to more contemporary developments. The WTC was constructed with direct access to the river, and therefore this amenity can now be easily accessed and enjoyed. This is why the WTC Wharf development will have river's edge dining and events, as well as a new pedestrian and cycle path along the river's edge. Add to this, the public transport with Southern Cross being two blocks away, two tram stops in Flinders and Spencer Streets, including the city loop tourist tram, and onsite parking for over 1000 vehicles. The new Seafarers Bridge connects South Wharf for pedestrians has just opened. There is new easily accessible boat mooring on the river and a helipad just over Spencer St.

Already with the opening of the WTC Wharf Gallery on Atrium Lobby Level, the building has hosted events as diverse as the James Sorensen photographic exhibition to the Utopia indigenous art exhibition supported by the Women of Melbourne to assist the Melbourne Football Club indigenous scholarship program. Further exhibitions are planned and the WTC will play a strong role in various Melbourne festivals and charitable events such as the Bushfire Relief where over \$30,000 was raised. During 2010 events booked include 'The Age of Tennis' display, 'The Age of Fashion' exhibition, and an exhibition of photography, art and craft called 'Reflections and Renewal' that remembers the first anniversary of Black Saturday 2009, and honours those who suffered as well as the brave people who fought the fires and provided help to those so desperately in need. The size and scope of the WTC complex allows for an amazing flexibility of exhibitions and events. These amenities provide the city with unique function spaces that can cater for an intimate cocktail party through to a large scale corporate conference or even a riverside wedding!

Statistics tell us that Melbourne is adding over 70,000 new residents each year, many of these are wanting accommodation as close to the city as possible. We only need to look at the residential growth of the CBD, Southbank and Docklands to evidence the growth, and there is no sign of this abating but only increasing. Quality sites for relaxation will always be at a premium in a large, urban environment, and the WTC Wharf will play an important part in contributing to Melbourne as Australia's most livable city. It is uniquely positioned to fulfill its commitment to be 'Melbourne's Meeting Place'.

