



# South Melbourne Market Expansion

## A project to futureproof this thriving retail market.

South Melbourne Market, the quintessential village market. A prosperous, authentic destination that is home to fresh, artisanal and cultural products; creative and joyful experiences; celebrates local; is a leader in sustainability; is loved, trusted and connects our customers and community.

### What is the ask?

Council requests to partner with the Victorian and Australian Governments to co-fund a renewed and reinvigorated South Melbourne Market to ensure it can continue to thrive in the local community.

### What is the issue that this initiative will address?

The Market is a 154-year-old asset built on Crown Land and owned and run by City of Port Phillip. It is a significant community hub and retail centre, and is an important attraction for local, intrastate, interstate and international visitors.

# South Melbourne Market Expansion: Project NEXT

The Market has some significant long-term challenges including capacity, compliance with updated building regulations and traffic and pedestrian congestion.

## What is Council proposing?

As it moves into the future, Council is looking to upgrade the Market asset to increase its social capital and local economic impact, improve productivity, reduce congestion, further reduce its environmental footprint, ensure financial sustainability, and create a safe and inclusive market experience for years to come.

The outcomes of any infrastructure improvements or additions will deliver the following value outcomes for the Market, Council and community:

- positive economic impact
- increased social capital and benefit to community
- improved productivity
- enhanced public safety and accessibility
- protect and enhance the identity of the South Melbourne Market
- optimise the Market's environmental sustainability

## How does initiative align with the Council Plan and Victorian/Australian Government priorities?

### Council:

In the *2017-27 Council Plan*, one target outcome was: A City of dynamic and distinctive retail precincts. The Council priority was to develop a strategic vision and business case for the South Melbourne Market to shape the future direction and investment. The NEXT Project is this business case and provides a growth plan for the South Melbourne Market.

The updated [Council Plan 2021-31](#) states: Vibrant Port Phillip – A City that has a flourishing economy, where our community and local businesses thrive, and we maintain and enhance our reputation as one of Melbourne's cultural and creative hubs:

- We will provide investment in the South Melbourne Market to deliver the quintessential village market experience. This will be achieved by implementing the [2021-2025 South Melbourne Market Strategic Plan](#), which includes moving towards financial sustainability, improved customer experience and an enhanced and safer public asset for our City and its visitors (the NEXT Project)

### Victorian Government:

South Melbourne Market is of State-significance, as a major employer and attraction for local, interstate and international tourism.

The project delivers on many of the Victorian Government strategies and targets including:

- Creative State – Victoria's first Creative Industries State with the potential to increase the cultural and social benefits to the community;
- Tourism via the Visitor Economy Recovery and Reform plan that will help revitalise and grow Victorian tourism after the impacts of bushfires and the global pandemic;
- Business Precincts – supporting the new infrastructure and liveability in Fishermans Bend and Docklands;
- Small Business Victoria – providing a thriving and prosperous retail location for new, and innovative small businesses;
- Education – providing an educational platform for primary and secondary school curriculum around sustainability, food provenance and trade;
- Sustainability – goal for net zero emissions for community by 2050; and
- Supporting job creation and Victorian supply chain growth.

### Australian Government:

The South Melbourne Market NEXT Project delivers on many of the Australian Government strategies and targets including:

- Business Precincts – supporting the new infrastructure and liveability in Fishermans Bend and Docklands;
- Small Business – providing a thriving and prosperous retail location for new, and innovative small businesses.
- Education – providing an educational platform for primary and secondary school curriculum around sustainability, food provenance and trade;
- Sustainability – goal for net zero emissions for community; and
- Supporting job creation and Australian production and supply chain growth.

## How does the initiative assist the community to recover from COVID-19?

Melbourne is the market capital of Australia and South Melbourne Market is of State and National significance and is a major drawcard for international and interstate tourism.

The project will help the community recover from COVID-19 by:

- creating 300+ short term jobs and 500+ long term jobs
- fostering improved community connection and collaboration

## South Melbourne Market Expansion: Project NEXT

- providing a safe community space for people who have been disproportionately impacted by COVID-19
- allowing for greater social distancing and a reduction in congestion
- supporting local traders and small businesses who have been financially impacted through COVID-19
- attracting more tourists and intra/interstate visitors to South Melbourne and Melbourne
- creating more open spaces for community connection

### Cost and current status?

#### Cost

An estimated cost for this project, which is currently at initial design phase, is \$65 million.

#### Status

Council is currently in the preliminary stage, developing designs that address the best use of the Market footprint to achieve the desired outcome including reviewing current structural issues, integrating surrounding roads, footpaths and car parking, and assessing safety and amenity requirements.

#### More information:

Information and updates on the progress of this project will be reported via <https://www.southmelbournemarket.com.au/>