



**THE HON PAUL FLETCHER
MP**

Minister for Communications, Urban
Infrastructure, Cities and the Arts



**THE HON MARY-ANNE
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Victorian Minister for Regional Development

JOINT MEDIA RELEASE

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Geelong Future Economy Precinct nears finish line

The Geelong Future Economy Precinct at Waurin Ponds is now a step closer to completion with the last remaining tender awarded to Keystone Civil to construct the Epworth Place extension.

The final stages of the project will extend Epworth Place to provide new alternative entrance points to the Geelong Future Economy Precinct.

Part of the \$382 million Geelong City Deal, the project will support future growth in traffic volumes, provide a safer, more efficient truck route, and support the future growth of advanced manufacturers.

The Geelong Future Economy Precinct houses Deakin University, a medical teaching and research hospital owned by the Australian private health provider Epworth Healthcare, and the agribusiness and equine college Marcus Oldham College.

The road upgrades will allow the precinct to drive the city's future knowledge economy and become a global destination for industry partners to enable breakthroughs and collaborations in medicine and health, advanced materials, manufacturing, energy, agri-tech, food and water infrastructure.

The project will provide 14 hectares of 'project-ready' land for industry by delivering road upgrades, intersection treatments and service augmentation.

The project has already seen the signalisation of the two existing entrances to the Deakin University campus, an additional designated left-turn lane from Nicol Drive North into Pigdons Road and the extension of Nicol Drive North westwards.

The \$11.5 million Geelong Future Economy Precinct is part of the [Geelong City Deal](#), and is jointly funded with the Australian and Victorian governments each providing \$3.8 million and Deakin University \$3.9 million.

Quotes attributable to Federal Minister for Communications, Urban Infrastructure, Cities and the Arts, the Hon Paul Fletcher MP:

This expansion will create more than 1,000 new jobs across the Deakin University precinct, which is welcome news as we move into the recovery phase of the COVID-19 pandemic.

These jobs cover a broad range of fields within the knowledge economy, including in medicine and health, advanced materials and manufacturing, energy, agri-tech, food and water infrastructure.

Quotes attributable to Victorian Minister for Regional Development, Mary-Anne Thomas MP:

These road upgrades are important because they support future growth in traffic volumes and improve safety for motorists and pedestrians.

The additional infrastructure will create new opportunities to host companies and organisations within the precinct, supporting jobs growth for Geelong.

Quotes attributable to Senator for Victoria, Sarah Henderson:

It is great to see the Geelong City Deal delivering another local project which is so important to our economic recovery.

Deakin University is now home to several thousand jobs. Providing this road access offers other companies the opportunity to establish their operations in the precinct, unlocking substantial new investment.

The Deal will deliver \$382 million of government investment as part of a 10-year partnership between the Australian and Victorian governments and the City of Greater Geelong to revitalise Geelong and unlock the potential of the Great Ocean Road visitor economy.

Quotes attributable to State Member for South Barwon, Darren Cheeseman MP:

The Precinct is about creating the jobs of the future – attracting investment from companies all over to set up right here in Geelong.

The wide variety of tenants in the Precinct mean these jobs aren't reliant on just one industry – setting Geelong up to be the centre of diverse and exciting careers.

Quotes attributable to City of Greater Geelong Mayor, Cr Stephanie Asher:

The Geelong Future Economy Precinct will benefit the university and the Greater Geelong region.

This is a great example of how the City Deal is leveraging Geelong's strengths.

It's boosting the visitor economy and creating a vibrant place for people to live, visit and work.

Quotes attributable to Deakin University Vice-Chancellor, Professor Iain Martin:

Deakin's Waurn Ponds Campus will become the epicentre of world-leading research and innovation with the development of the new Geelong Future Economy Precinct.

As this partnership project comes to life, extending our road network and improving access to new zones of the Geelong Future Economy Precinct will support efficient and safe travel as we create an innovative employment hub for the region.

This important infrastructure project is a great example of universities working together with governments and the private sector to leverage investment and deliver transformative outcomes for our community.

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