



# Kane able to build GMHBA

## PETER FARAGO

A BUILDER with close knowledge of the changing face of central Geelong will deliver the city's newest corporate headquarters.

Developer Quintessential Equity has appointed Kane Constructions to deliver its \$85 million project with Geelong health insurer GMHBA.

The anchor tenant will take three of the eight levels at 60 Moorabool St, with 85 per cent of the project pre-leased to tenants including Victory Corporate Serviced Offices and Morris Finance.

Construction is due to start in March, with the project to create 250 jobs in Geelong, injecting more than \$50 million into the economy. It's slated to be finished by mid-2021.

Demolition is well under way with only the four-storey brick building at 78 Moorabool St standing. Quintessential Equity executive chairman Shane Quinn said that building's unique structure meant demolition crews would need to take time knocking it down.

Kane Constructions project director Sam Birdeye said in addition to creating 250 jobs, an estimated 60 per cent of the total construction cost would be procured from the Geelong region.

The builder has delivered major projects in Geelong including the second stage of the Geelong Arts Centre redevelop-

ment and the National Disability Insurance Agency headquarters.

Mr Quinn said Kane Constructions had an enviable track record, with an increasingly local workforce to create a spin-off for the economy.

He said developers were in extended talks with tenants to take out the remaining 15 per cent of space, which he said was equal to anything on Collins St, Melbourne.

"I think Geelong has been crying out for buildings of this quality," Mr Quinn said.

"We've been saying with WorkSafe, TAC and NDIA there was going to be a class of building that wasn't otherwise offered to businesses operating in Geelong.

"If you look closely, the rents are a bit more expensive, but the quality of the offering is streets apart."

GMHBA chairman Jim Walsh said the headquarters would bring more than 300 staff to one building where the

A-grade fit-out would help retain staff in face of competition from TAC, WorkSafe and NDIA.

"We are really proud that this redevelopment is continuing to support the city's growth and boosting local employment," Mr Walsh said.

"The building will not only bring our staff together to provide an efficient, modern and collaborative workplace, it is also an investment for

GMHBA members to benefit from annual returns and potential future capital growth, in a growing commercial real estate market."

Designed by Cox Architecture, the mixed-use building will comprise about 11,050sq m of A-grade lettable office space accommodating more than 900 employees, and including retail space, an underground car park and end-of-trip facilities. MP Burke Commercial and Colliers International, Geelong, are handling leasing inquiries for the project.





An artist's impression of the future GMHBA headquarters and (below) the site as it looks now.

