

Towers rising on Fishermans Bend

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A \$350 million residential development in Melbourne's Fishermans Bend has won approval as the state government steps up its planning for the vast urban renewal zone south of the city.

The three-tower project proposed by private player Third Street is the largest development in Wirraway, one of five distinct precincts in Fishermans Bend.

The precinct is the closest to Port Melbourne and its bayside beach. Most proposals have been clustered in the Montague precinct, nearest the city.

Designed by architects Elenberg Fraser, the project has been dubbed P.M. The first tower, to be known as P

Residences, comprises 180 one-, two-, and three-bedroom apartments and will be released early next year.

Third Street founder David Joachim said the project had an amenity ratio of seven square metres per apartment, much higher than the typical amenity ratios at one to two square metres per apartment.

The project has a range of communal facilities: a health retreat with gym, a day spa, a massage and juice bar, a cinema, a rooftop horizon pool, and a rooftop restaurant and bar.

Mr Joachim also plans to develop an boutique app for P.M. residents allowing them to book spaces and concierge services along with hotels. "This will be



unlike anything seen before in Melbourne," he said. "We took the best in international architecture, from the rooftop parties of LA to the riads of Morocco, and brought it home."

P Residences, facing Port Melbourne

The P.M. project at Fishermans Bend will incorporate international architectural stylings.

beach, has been given a design in keeping with its aspect. The second tower, M Residences, looks towards the CBD skyline and will be styled accordingly.

The third building in the project will comprise serviced apartments. All

three towers wrap around a central, elevated podium garden designed by landscape architect Jack Merlo.

"You only have to look at nearby Beacon Cove to see what urban regeneration does for demand. This process is already well under way in Port Melbourne," Mr Joachim said.

Approval for the Third Street project comes as the state government forges ahead with its plan for the 485-hectare Fishermans Bend area.

This week it unveiled its final vision document for the urban renewal project it hopes will be home to 80,000 residents and 60,000 jobs.

Planning Minister Richard Wynne has approved a number of residential towers at Fishermans Bend.

Last month, the state made a substantial investment into the precinct, buying a large \$130 million swath of industrial land, controlled by GM Holden.

The government has set a target of 80 per cent of travel within Fishermans Bend to be public transport, walking or cycling. It has flagged the prospect of an underground rail link with the city.