

# \$30bn 'China education city' to tap into student boom

The Australian, Rick Wallace

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An ambitious \$20bn-\$30bn Chinese-backed plan for a hi-tech "city" of 80,000 residents in Melbourne's outer west with a university campus and research centre is just one step away from being approved by the Victorian government.

The project would be one of the largest and most visible Chinese-backed commercial investments in Australia, and would aim to tap into the \$700bn a year in research funding spent by China and draw thousands of foreign students here.

The Weekend Australian understands that the so-called Australian Education City concept is one of two proposals left in the race for the redevelopment of a 750ha former state research farm site near Werribee, between Geelong and Melbourne.

With Premier Daniel Andrews about to embark on a trip to China, rumours are swirling that the proposal may soon be approved, although some sources say no decision has been reached and more information is needed from the proponents.

The Chinese entity financing the Australian Education City proposal has not been publicised but the local arm of the venture has recruited high-profile backers and advisers such as former premier John Brumby, who is now president of the Australia-China Business Council.

He is part of an advisory board along with PwC partner James van Smeerdijk and University of Melbourne professor and former Bio21 director Tony Bacic. The group's executive chairman is Bill Zheng, head of the property, finance and funds management outfit Investors Direct Financial Group.

It is understood the consortium, which will also feature local investors, is planning to construct a railway station to service the city, and the project could include a light rail link through the sprawling site if required.

The consortium, Investors Direct, was one of five bidders for the site, which would be home to 80,000 residents in towers of up to 50 storeys and other dwellings if approved. It is understood the project is aimed at tapping into soaring demand from China for education in Australia and other Western nations, and the proponents say it could generate 100,000 jobs.

It is likely to feature an Australian and a Chinese university, but it is not clear which ones are possible candidates after early links to the University of Melbourne appear to have been severed.

"We will deliver a collaborative university campus with one of Australia's universities as our lead university, in conjunction with one of China's top universities and a leading United Kingdom university," the group's website says.

The consortium's website says it would also establish research and development facilities, citing discussions with Beijing University and US tech giant Cisco.

Werribee and surrounds are among the fastest growing urban areas in Australia and road and rail links to and from the CBD are under severe pressure.

The consortium aims to address that with its plan for a new station and large underground carpark to allow residents and locals to catch the train to the CBD as required, although the aim of the project is to have both housing, educational institutions and jobs on the one site.

It is believed Investors Direct has plans to pitch the concept to other Australian capitals, but Melbourne is its priority.

It is thought the original field of five bidders has been whittled down to two. Australand, now part of the Singapore-based Frasers group, was a bidder for the big triangular-shaped site comprised largely of dry paddocks and is believed to still be in contention.

Mr Andrews would not comment on the proposal, saying there was still a process to be run, but he has spoken previously about ensuring that property developments had broader aims such as integrating commercial and education aspects.

Planning Minister Richard Wynne's office declined to comment, saying the minister was not involved in the Metropolitan Planning Authority's tender process.

MPA chief executive Peter Seamer declined to comment on the tender process. Frasers also declined to comment.

<https://www.theaustralian.com.au/national-affairs/state-politics/30bn-china-education-city-to-tap-into-student-boom/news-story/1a59fc9e1d1cdec9d7d586803a8ea5dc>