

Media Release

The Hon Harriet Shing MP

Minister for the Suburban Rail Loop

Minister for Housing and Building

Minister for Development Victoria and Precincts



Tuesday, 11 March 2025

LANDMARK RENEWAL PROJECT DELIVERING HUNDREDS OF HOMES

The Allan Labor Government is getting on with delivering Australia’s biggest urban renewal project – releasing plans to boost social housing at the Flemington and North Melbourne precinct redevelopments.

Minister for Housing Harriet Shing today announced that both projects will be delivered through the innovative Ground Lease Model – with social housing boosted by 39 per cent across the two sites.

The plan will deliver 400 social homes and up to 300 affordable homes along Racecourse Rd, Flemington – as well as a further 800 homes at Alfred St, North Melbourne, including at least 300 social homes, all to be completed by 2031.

Under the Ground Lease Model, Homes Victoria will lease the land to a community housing organisation to finance, design, build, manage and maintain the new housing for the next 40 years, after which time the homes revert to Homes Victoria management – this means that the land remains owned by the Government.

The Flemington development will be led by the Building Communities consortium. The consortium is already helping deliver new homes on the site, along with the 359 social and affordable homes recently completed on Victoria Street - allowing residents in the Flemington precinct the option to stay nearby.

The Government is calling for Expressions of Interest for the 800 homes North Melbourne development.

Demolition has commenced at Elgin St in Carlton, and relocations are underway at the next redevelopment sites at Malvern Road in South Yarra and Highett Street in Richmond, as well as low-rise homes at Anderson Court, Williams Court and Elizabeth Street in Richmond.

These projects will take place in stages and the Government is working with residents and the community.

This is on top of the Labor Government’s \$6.3 billion Big Housing Build and Regional Housing Fund – which is delivering 13,300 homes across Victoria with more than 10,100 homes already complete or underway.

Quotes attributable to Minister for Housing Harriet Shing

“We are continuing our work in partnership with not-for-profit housing providers to build hundreds of social and affordable homes in the communities where people want to live.”

“Increasing the volume of new social housing on these sites by 39 per cent will give more Victorians the modern, energy efficient, accessible, safe and secure homes they deserve.”