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Avalon
to drive
a greater
Victoria

Forward
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at Devon
Meadows

(Aus)Kick-
starting a
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Greater Avalon to drive a greater Victoria.

Slated to create 18,000+ new jobs, MAB's visionary project will be a 21st century game-changer.



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Forward thinking.

Anticipating community needs a decade from now, MAB announces its residential expansion into Melbourne's growing south-east.



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A commitment to connect community has residents agreeing that Merrifield has felt like 'home' since day one.

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There's no 'i' in Alex.

Residential Development Manager Alex McMillan discusses how MAB's inspiring workplace culture fosters rewarding collaboration.

COVER PAGE IMAGE // GREATER AVALON
ARTIST'S IMPRESSION

MV

// Foreword

So many challenges have confronted our industry and business during 2020. In light of the uncertainty, it has been so important to be flexible and adaptive in order to stay on track.

Despite the severe impacts on the community's health and the national economy, it has been important to deal with the challenges and just get the job done. The situation has encouraged the MAB team to be inventive and creative and importantly sticking to our plan - that has been the hallmark of 2020 for MAB as we have remained committed to both the planning and delivery of our projects across Melbourne.

MAB's pipeline extends over a 30 year outlook and core to our growth agenda is the recent announcement of MAB's vision for the \$3.3 billion Greater Avalon project. Deloitte has completed an economic assessment of the project and confirmed that Greater Avalon will support economic development and deliver an extra \$2.2 billion in gross regional product across the Geelong-Wyndham region and the western Melbourne corridor. Greater Avalon's focus will be largescale manufacturing, transport and logistics, warehousing and distribution, and wholesale trade.

MAB has also announced the expansion of developing new communities in Melbourne's growth areas with the acquisition of 32 hectares of land in Devon Meadows which sets the agenda for MAB's expansion of developing residential communities in Melbourne's south east.

Our role in delivering new locations for business has continued during 2020 with strong construction activity across Alliance Business Park in Epping, Element Park in Clyde North and Merrifield Business Park delivering 549 hectares of new industrial land for our customers.

Major civil and building works have continued during the year at Merrifield across all fronts and with our partner QIC and our builder Maben, we have delivered stage 1

of the Coles-anchored Merrifield City – the first stage of our retail development which commenced trading in December.


Working closely with our builder LU Simon, we have over the last few months seen the emergence of Escala at NewQuay which is setting a new benchmark for architectural design for Melbourne's Docklands.

As the year closes out, we enter 2021 with a broad and diversified pipeline of projects. We look forward to continuing our work with our development partners, government stakeholders and our customers as we continue to play our role in the recovery and growth of the economy. ●



DAVID HALL
CHIEF OPERATING OFFICER

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Greater Avalon to drive a greater Victoria.

Slated to create 18,000+ new jobs, MAB's visionary project will be a 21st century game-changer.

MAB has unveiled its vision for a game changing 21st century business park adjacent to Avalon Airport that will help rebuild Victoria as the Freight State and create more than 18,000 jobs while providing greater access to global markets.

Named Greater Avalon, the \$3.3 billion airport edge city is proposed for a 780-hectare site that MAB has acquired adjacent to Avalon Airport at 255-275 Avalon Road that is well-connected to the state's major road and rail freight networks as well as existing and proposed port facilities.

Envisaged for the parcel is a world-class industrial and business precinct that will have a strong focus on large-scale manufacturing, transport and logistics, wholesale trade and airport-related uses. It is expected these businesses will in turn attract an ecosystem of smaller-

scale businesses, ancillary services and related education, training and research activities.

MAB Managing Director, Andrew Buxton said Greater Avalon presented a real opportunity to secure Victoria's competitive edge in the industrial sector and attract national and international large lot industrial occupiers well into the future.

"Greater Avalon will redefine this region of our state as Victoria's global gateway, securing a strong economic future for Victoria with the benefits to be felt for generations," he said.



**“Greater Avalon will
redefine this region of
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MAIN IMAGE // A DISTINCTIVE SENSE OF ARRIVAL
PLANNED FROM AVALON ROAD.
ARTIST’S IMPRESSION

ABOVE // PLANNED COMMERCIAL HUB.
ARTIST’S IMPRESSION

“A well-planned airport integrated with surrounding industrial development strongly aligns with Victoria’s planning and growth agenda and can provide a major employment and economic boost for the entire region. Opportunities to deliver a 21st century business park of this scale next to an international airport are extremely rare and the potential economic benefits are significant.

It will create a thriving multi-use precinct and meet untapped industry demand. It is a true game-changer that will further Victoria’s reputation as the Freight State by linking Avalon to the world.”

Deloitte Access Economics said up to 18,150 new jobs would be created and workers would be able to find employment closer to home. In fact, the development and operation of Greater Avalon is estimated to generate an additional 694 full-time equivalent jobs on average each year over the 40 years to 2061, across the Geelong-Wyndham region. Over the same period they also estimate that the Gross Regional Product for the region will increase by \$2.2 billion in net present value terms. ➔

Nicki Hutley, Partner at Deloitte Access Economics, said that MAB's Greater Avalon vision aligns strongly with the underlying economic characteristics of the Geelong-Wyndham region and is ready to leverage the region's unique underlying strengths.

"An airport with expansion potential and international links, a fast-growing population, a skilled local workforce, well-designed infrastructure and proximity to major transport infrastructure, are all critical factors of advantage for Greater Avalon to attract industry investment and deliver ongoing prosperity for the region.

"It will create a thriving multi-use precinct and meet untapped industry demand. It is a true game-changer that will further Victoria's reputation as the Freight State by linking Avalon to the world."

MAIN IMAGE AND BELOW RIGHT //
A SUSTAINABLE CITY OF THE FUTURE, THE DEVELOPMENT WILL CONSIDER NEIGHBOURING WETLANDS AND COASTAL RESERVES. ARTIST'S IMPRESSION

MAB is poised to submit a rezoning request for the land, with a vision to commence construction in 2022 ahead of the first business operations commencing in 2023.

Over 25 years, MAB has played a key role in shaping the Victorian industrial market, setting new benchmarks for creating the right settings and locations, proven to attract business and enable them to grow and prosper. MAB has been a catalyst for new investment in Victoria, attracted some of Australia's leading manufacturing, industrial and warehousing companies to its award-winning business parks – including Ford Australia, Dulux, Woolworths, Siemens and Mainfreight.

Mr Buxton said MAB will tap into its strong relationships with local and global players to secure anchor occupiers and tenants.

"We know that reputable brands with a history of long-term investment, innovation and job creation act as magnets for future investment and attract related business and support services. We are confident the Greater Avalon precinct will attract significant investment that will continue to spur further economic growth," Mr Buxton said.

MAB's Greater Avalon site is just 52 kilometres from Melbourne and 14 kilometres from Geelong's CBD, with access to key road and rail freight networks including the M1 Princes Freeway, the Geelong Ring Road and the proposed Outer Metropolitan Ring Road.

Greater Avalon is further connected to Geelong Port and the Port of Melbourne. It is close to the preferred location for Melbourne's second container port at Bay West, between Avalon and Werribee and to the proposed Western Interstate Freight Terminal in Truganina.

It is expected to appeal to a range of industries including aerospace, aviation, energy, agribusiness, advanced manufacturing, transport and logistics and information technology.

Planned as a sustainable city of the future, the development approach considers the globally significant Ramsar wetlands and coastal reserves to the south of the site, with more than 40 hectares of intertidal habitat to buffer and integrate with the area.

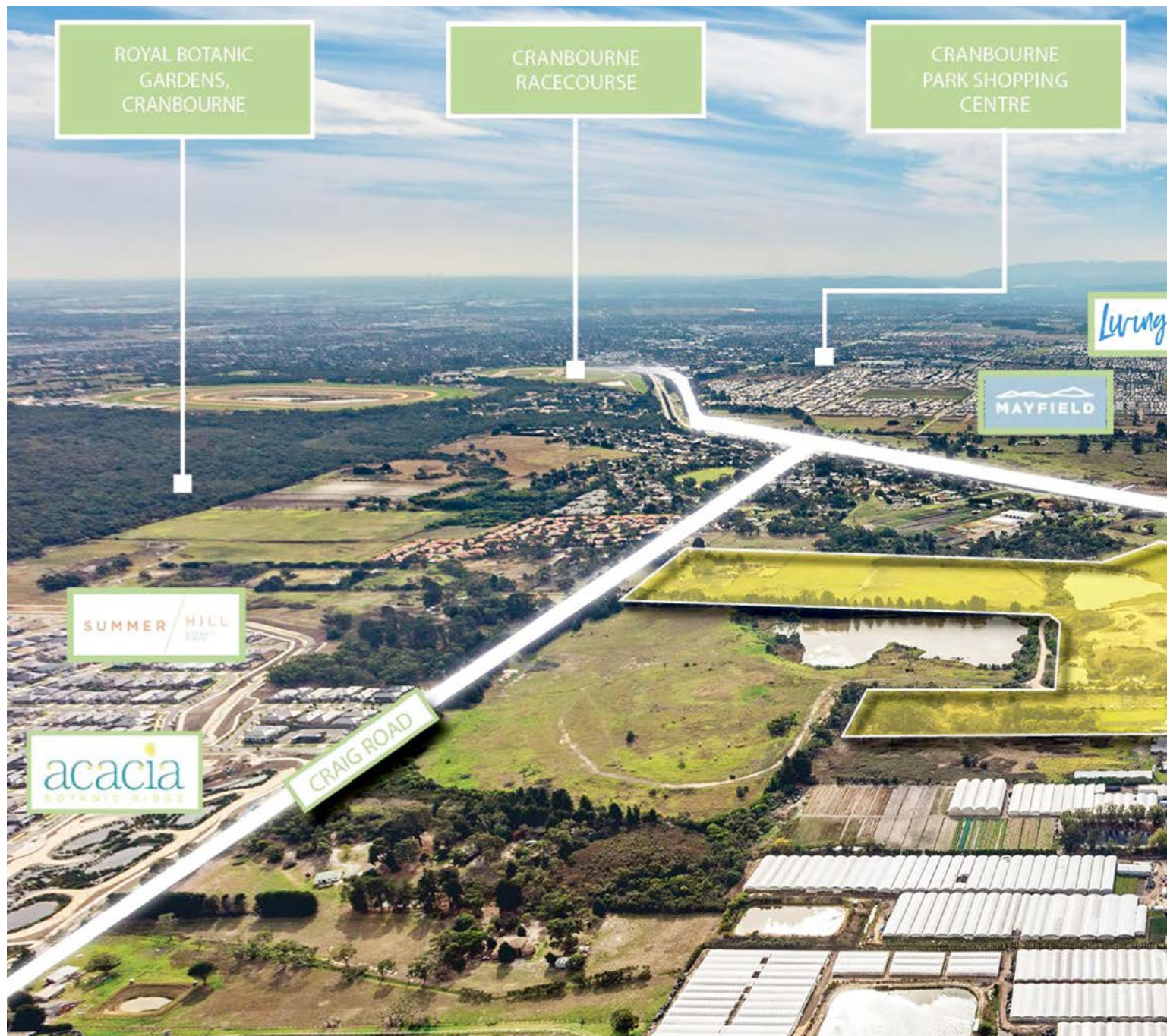
Drainage reserves, formal parks and a 50-hectare conservation nature reserve throughout the precinct will combine to create a natural landscape that promotes regional biodiversity and protects environmental values and natural assets.

MAB is currently working with local and state government to secure support for its vision ahead of its rezoning application in 2021. ●



ANDREW BUXTON
MANAGING DIRECTOR





Forward thinking.

Anticipating community needs a decade from now, MAB announces its residential expansion into Melbourne's growing south-east.

MAB has expanded its Melbourne residential pipeline into the city's south-east with plans to deliver a master-planned residential community in Devon Meadows. The circa 32 hectares of land, which lies between South Gippsland Highway and Craig Road, to the south of Cranbourne and in the south east growth corridor, is set to deliver an estimated 500 residential lots.



MATTHEW PLANNER
GENERAL MANAGER COMMUNITIES

“We like a site where the precinct structure plan has not yet been produced, it means we can help develop the masterplan and draw on our strategic planning experience,”

Matthew Planner, MAB General Manager of Communities, said land within the City of Casey and the future Devon Meadows precinct structure plan has been highly sought after by developers. Demand for housing lots in Melbourne's south-east exceeds 2500 a year.

“The Devon Meadows acquisition speaks to MAB's development DNA and represents a strategic opportunity to expand our greenfield residential

land pipeline in Melbourne's south-east growth corridor. It also further demonstrates MAB's investment confidence in the City of Casey,” said Mr Planner.

This location benefits from its proximity to the Royal Botanic Gardens Victoria at Cranbourne Gardens, Cranbourne Town Centre and the South Gippsland Highway, within a popular region marked by successful established and developing communities.

The purchase builds on MAB's portfolio of mixed-use master-planned communities, including the \$2.5 billion landmark NewQuay development at Docklands and the \$1 billion University Hill mixed-use precinct in Bundoora and Merrifield in Mickleham, the latest large-scale project comprising more than 900 hectares of land in Melbourne's northern growth corridor. ●

Demand for housing lots in Melbourne's south-east exceeds 2500 a year.

MAIN IMAGE // THE 32-HECTARE DEVON MEADOWS SITE.



(Aus)Kick-starting a community

A commitment to connect community has residents agreeing that Merrifield has felt like 'home' since day one.

Welcome to MAB's new Insight Series. In part 1 we speak with Community and Stakeholder Engagement Manager, Tennille Bradley-Ow and take a deep dive into what led to the success of Merrifield's community engagement.

In 2017, after working in local government for over 15 years, I felt like I needed a change in direction with my career. A job opening came up with a Melbourne-based property developer and I was intrigued to find out more about the role. I applied and was successful in securing the role at MAB Corporation.

It was the first time that MAB had created a role that was to be dedicated to community development and its Merrifield development: a mixed-use masterplanned community in Melbourne's north.

Very early on in the role I was introduced to the corporate objectives that underpinned my role and the Integrated Planning and Delivery Model, which had been established early to help guide the development of Merrifield and shape its Community Development Plan.

Clear to me right from the start, was the commitment that MAB had to the role and the considerable thought that had been placed on the importance of growing and nurturing a grass-roots community.

The first three years of the Community Development Plan were very much focused on the inner ring of the Integrated Planning and Delivery Model. Early delivery of the Stage 1 park (now known as Foundation Park) prior to the first residents

arriving, and the facilitation of a range of programmes created a vibrant community hub from the outset.

Community initiatives included the pop-up container café 'The Corner Store', Auskick programme, the Hume City Council Mobile Library, outdoor fitness classes and the Merrifield Market, all of which helped facilitate community connections and activation of civic space in the early years of the development. The aim of these early interventions was to set the stage for the delivery of the bricks and mortar that was to come.

The Community Development Plan helped identify the need for Active Open Space in Merrifield and led to the establishment of the Merrifield Panthers Sporting Association (MPSA).

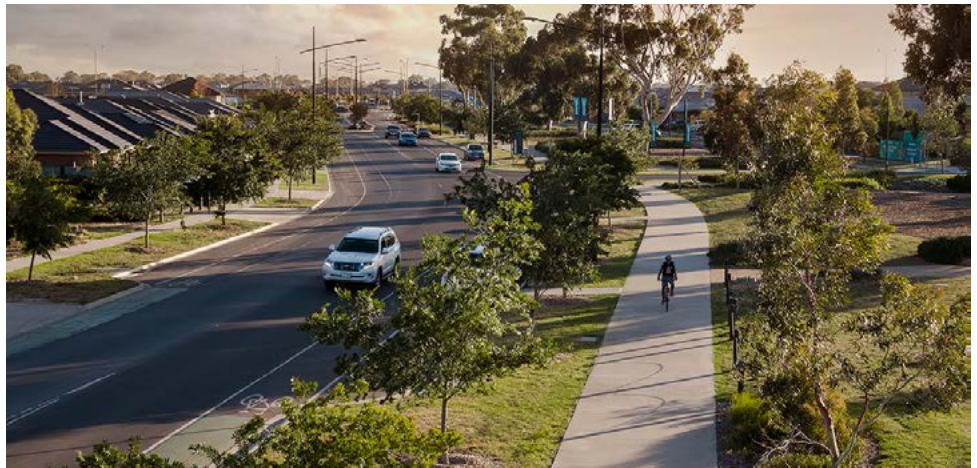
MAIN IMAGE // MERRIFIELD AUSKICK PROGRAMME

IMAGE TOP RIGHT // THE CORNER STORE' POP-UP CAFE

IMAGE BOTTOM RIGHT // MERRIFIELD COMMUNITY



TENNILLE BRADLEY-OW
COMMUNITY AND STAKEHOLDER
ENGAGEMENT MANAGER



In 2017 one of the first initiatives delivered was the Merrifield Auskick programme. The first year was managed directly by AFL Victoria and in its second year, a Merrifield resident volunteered to manage the initiative. The programme grew from 20 participants to 40 participants over three years, demonstrating the importance of local residents support to drive and support ongoing growth of sports such as the AFL in the northern growth corridor of Hume.

In addition to the Auskick programme, MPSA now has three basketball teams that participate in the Craigieburn Basketball Association and has been identified by Hume City Council as the tenant for the future sporting pavilions at the Merrifield Active

Open Space precinct. As the lead umbrella sporting association, MPSA will expand to a range of other sports including tennis and soccer.

Another example of how this early development of community initiatives led to positive and long term sustainable outcomes is Merrifield Connect, MAB's developer-initiated community bus service. This initiative will be covered in Part Two of the series.

This year we are seeing a number of important community milestones underway with construction of the State Primary School, Community Activity Centre and Stage 1 of Merrifield City underway.

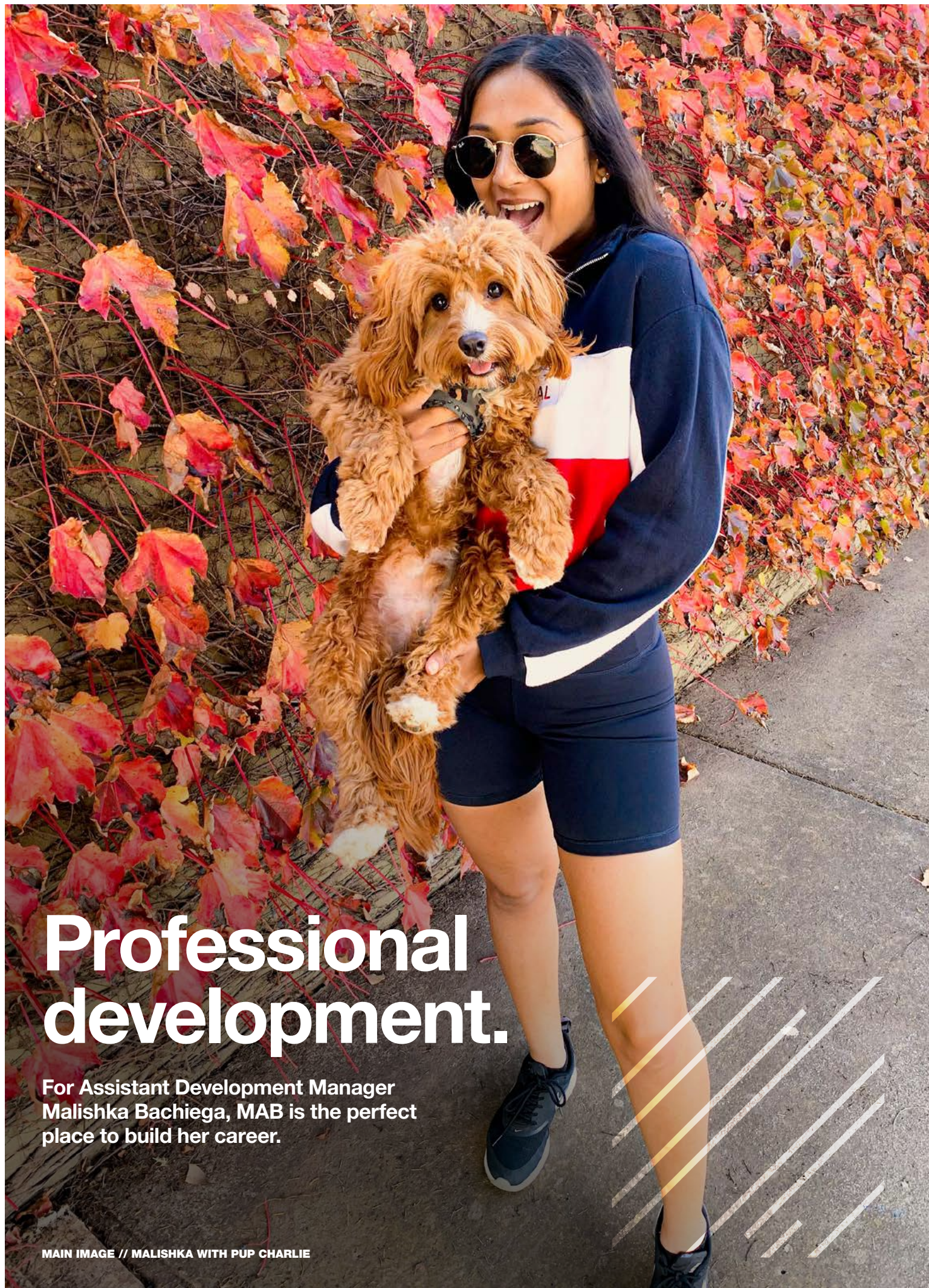
In three years we have achieved so much in this space and I am incredibly proud of the community development work at MAB and the support from the Merrifield project team. ●

In Part Two of this series we will take a closer look at the Merrifield Connect community bus service and how this initiative helped advocate for a broader range of programmes, services and infrastructure for the residents of Merrifield.

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Professional development.

For Assistant Development Manager Malishka Bachiega, MAB is the perfect place to build her career.

MAIN IMAGE // MALISHKA WITH PUP CHARLIE



MEGAN HARNEY
HR MANAGER

HR Manager Megan Harney talks with Assistant Development Manager, Malishka Bachiega

Megan: What is your role at MAB?

Malishka: Assistant Development Manager in the Commercial and Industrial Team.

Megan: How would you describe your role to a five year old?

Malishka: I help to build buildings that people work in. I have had practice describing my role to my nieces and nephews in Perth.

Megan: What do you enjoy about working at MAB?

Malishka: I enjoy the culture of MAB and working with very talented people who have a lot of invaluable experience. I also feel proud to work for a company that cares about their people.

Megan: Tell us about your career path?

Malishka: I started out as a Residential Property Valuer for around seven years, when I felt like I'd hit a career progression ceiling in that field. Development had always been my end goal so I decided to take the jump by starting as an Assistant Development Manager, hoping to progress to a Development Manager in the next few years.

Megan: If you had to teach a class one thing, what would you teach?

Malishka: Snowboarding for Dummies. I visited Japan with a friend that had very basic snowboarding knowledge and with my support, by the end of the day, she could get down the mountain. The key is letting your body go with it!

Megan: How do you think the pandemic will impact the property market in the next five years?

Malishka: I think property will be considered in a different way moving forward, I don't necessarily think it will change fundamentally. Largely, I think residential property will remain the same as it provides a basic human need of having a roof over your head, but commercially I think people will be considering safe work practices, satellite offices in metro Melbourne, remote and flexible work capabilities a lot more when making decisions. It will be interesting to see how the next few years unfold, that's for sure.

Megan: If you could switch your job with anyone else within MAB who would it be?

Malishka: Andrew Buxton – I would also like his knowledge and experience.

Megan: What does the next 6 months look like for you?

Malishka: It looks like a little baby boy and changing a lot of nappies! Baby Bachiega is due at the end of December.

Megan: If you had a time machine, would you go back in time or into the future?

Malishka: If you had asked me before the pandemic I would have said – let's skip 2020 shall we? At present, I'd like to skip only a small distance into the future to where I get to meet my son.

Megan: What has been your favourite Sport & Recreation event to date?

Malishka: Oh I've loved them ALL! I really enjoyed recently doing 'Get Crockd' where we did a virtual pottery class.

Megan: Describe your most memorable adventure?

Malishka: My most memorable adventure was packing up my entire life in Perth and moving to Melbourne when I was 25. I only knew one person that I had met travelling in Europe. I felt Melbourne had more to offer and once I secured a job, I relocated with a long term view.

Megan: If you could meet any living person for dinner, who would it be and why?

Malishka: Michelle Obama. I recently read her book 'Becoming' and was so inspired by the way she thinks and how driven and successful she is.

Megan: What are you enjoying in your work right now?

Malishka: Working on a range of different projects across the team. Originally I worked solely on commercial projects but now I am working on different matters for industrial also which has kept it very interesting. ●



There's no 'i' in Alex

Residential Development Manager Alex McMillan discusses how MAB's inspiring workplace culture fosters rewarding collaboration.



AINE MURPHY
HR MANAGER

HR Manager Aine Murphy talks with Development Manager, Alex McMillan

Aine: What is your role at MAB?

Alex: I am one of the Residential Development Managers working on the Northside Communities projects that MAB is delivering as part of the Public Housing Renewal Program being undertaken with the Government. I specifically manage the Preston sites which are going to deliver approximately 650 private and public dwellings over the next 8 years.

Aine: How would you describe your role to a five year old?

Alex: The simplest explanation I can think of is that I plan and manage construction projects. I've actually tried to explain this before and they usually end up thinking that I'm a tradie. My adult siblings still don't really understand what it is that I do.

Aine: What do you enjoy about working at MAB?

Alex: First and foremost would be the working culture. There is strong balance between being given personal responsibility and the support provided from senior management. I also really enjoy the frequent company-wide communications, I feel like the transparency establishes a very collaborative atmosphere.

Aine: Tell us about your career path?

Alex: I actually started my career as a Sustainability Engineer developing building energy modelling software. After about 3 months I was offered the opportunity to become an Assistant Development Manager, and after a bit of soul searching I decided to change my career path. I ended up working for Citta Property group for 4 years on a variety of developments in Sydney and Hobart joint-venture project. In mid-2018 I felt it was time for a sea-change so I moved to Melbourne. About a year later I was very fortunate to join MAB.

Aine: If you had to teach a class one thing, what would you teach?

Alex: The basics of game theory and how they apply to negotiation. It is an invaluable knowledge that can be used no matter what career you choose to pursue.

Aine: What is game theory?

Alex: Game theory is a mathematical framework for decision-making when multiple independent competing parties are involved.



Aine: How do you think the pandemic will impact the property market in the next five years?

Alex: It's a really hard one to predict, there are divisive opinions even amongst the most respectable economists in the country. However there are some obvious major trends, the most significant being a shift in demand from apartments to houses which will most likely be the status-quo until overseas migration gets back to Pre-Covid levels.

Aine: If you could switch your job with anyone else within MAB who would it be?

Alex: Probably Thomas Delbosc - money makes the world go round.

Alex: What does the next 6 months look like for you?

Alex: I've been stuck in Queensland since we shut down in March so coming back to Melbourne and finding a new place to live is my priority. There are also a couple of nieces/nephews on the way that I'm looking forward to meeting.

Aine: If you had a time machine, would you go back in time or into the future?

Alex: Definitely back in time, probably to the 80's. There is so much uncertainty in the world at the moment and who knows what the future has in store.

Aine: Describe your most memorable adventure?

Alex: I took some time off from my undergraduate degree to do some charity building work in a township on the outskirts of Capetown. It was a formative experience for me, memorable for the amazing people and work that we were able to do, but also memorable for the exposure to a side of life that we are lucky not to experience in Australia.

Aine: If you could meet any living person for dinner, who would it be and why?

Alex: In normal times it would have been an intellectual like Noam Chomsky or Bill Gates, but I think dinner with Dave Chappelle would be awesome given the year that we have had.

Aine: What are you enjoying in your work right now?

Alex: There is a lot of focus on design work at the moment. Having an engineering background, I am really enjoying resolving all of the technical challenges. Working with architects and engineers to achieve an optimised design outcome is very rewarding when you get it right. ●

MAIN IMAGE // ALEX IN CAPE TOWN, SOUTH AFRICA DOING VOLUNTEER WORK

// MAB Milestones December 2020



Sell-out of commercial building
7 Ormond, University Hill, Bundoora



Commencement of steel framing
for Ford Australia's 50,000m² parts
distribution centre. Full framing due to be
completed by Christmas.



Stage 1 of Merrifield City open to
public including major retailer Coles
and variety of specialty stores.



DFO UNI HILL

Rebranding of Uni Hill Factory Outlets to DFO Uni Hill.



ESCALA NEWQUAY

Commencement of level 6 podium slab. Due for completion end December with façade installation schedule to commence shortly thereafter.



NORTH WOODS WIMBORNE

Development Plan for the Northcote site lodged with anticipated approval by the end of 2020.



MOLESWORTH PLACE MELBOURNE

DELWP finalising assessment report on the Development Plan for North Melbourne site before approval by the Minister of Planning. Anticipated to conclude by end of year.

MAB American

Monroe Pavilion, Monroe, Georgia

Site works have been completed for this 213,000ft² (19,790m²) supermarket and Large Format Retail project in the Atlanta area. Pre-leasing has reached 62%.

Windsong Shopping Centre, Gallatin, Tennessee

Site works are nearing completion for this 80,000ft² (7,430m²) supermarket based retail centre in the Nashville area. Pre-leasing has reached 64%.

Westlawn Pavilion, Murfreesboro, Tennessee

Our JV partner Publix has pre-leased the supermarket at this proposed centre of 77,000ft² (7,150m²).



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MAB 25
YEARS OF SHAPING
MELBOURNE