



## **Construction commences on Melbourne's last 'super tower' Aspire Melbourne**

In a further boost to Melbourne's economy, the construction on one of Melbourne's last 'super towers' *Aspire Melbourne* is now underway, with Hickory appointed to carry out the circa \$180 million construction contract.

With demolition well underway and the turning of the first sod this week, the 65-storey tower designed by Elenberg Fraser is the latest project by award-winning property developer ICD Property, in joint-venture with MaxCap Group, one of Australia's premier real estate investment groups.

Prior to construction commencing, archaeological excavations were required onsite with the remains of an eighteenth-century girls' school and thousands of artefacts that date back to the start of Melbourne's historic settlement uncovered - providing a unique window into life in early Melbourne.

Working alongside Heritage Victoria, the significant artefacts will be kept and managed at the Archaeology and Research Centre, with the potential for some of the artefacts to be displayed within *Aspire Melbourne* upon completion.

Adjacent to the lush Flagstaff Gardens, the \$440 million skyscraper received financial backing from global conglomerate Goldman Sachs — in partnership with MaxCap Group — and is anticipated to begin staged completion by October 2021, with full completion by early 2022.

Acknowledging the tough economic climate, ICD Property and MaxCap are proud to acknowledge that throughout the project's approximate three-year construction life cycle, approximately 1,000 jobs are expected to be created.

"Like most across the country, we have been dismayed at the soaring unemployment figures and the direct hit to the Australian economy due to the COVID-19 pandemic," said Matthew Khoo, ICD Property Managing Director.

"With construction commencing in the thick of these troubling times, it is certainly very pleasing that we will be able to provide such a significant boost to the local economy and the job market."

Simon Hulett, MaxCap Direct Investment Director added, "In this challenging environment, MaxCap is committed to supporting quality developers and builders, such as ICD and Hickory, in delivering iconic projects across the country. It is a credit to all stakeholders in *Aspire Melbourne* that we have now reached this significant milestone. We are excited to see construction progress and jobs created."

With a formidable 30-year history constructing some of Australia's most iconic buildings, Hickory was awarded the design and construct contract for *Aspire Melbourne* in December 2019, signaling their first project with ICD Property.



Matthew said Hickory was a considered choice, with the company's long track record of successfully delivering high-rise towers throughout Melbourne, driving the decision.

"Contributing to the country's property landscape since 1991, Hickory has been a pivotal player in the evolution of our city's skylines. Offering an innovative approach and proven ability to deliver buildings of this scale, their ability to remain at the forefront of innovative construction methodology is unmatched.

"Our first project together, we are proud to partner with Hickory in bringing to life this transformative development that will undoubtedly contribute to shaping the future of multi-residential living in Melbourne."

Adding to this sentiment, Hickory Managing Director George Abraham said Aspire Melbourne is unquestionably an exciting addition to Hickory's skyscraper portfolio.

"It is with great pride that we partner with ICD Property in delivering this unique and innovative development. Aspire is set to join a long list of skyscrapers Hickory has successfully built."

"Led by an experienced team of experts in our internal structures and facades team, we are also thrilled to collaborate with Elenberg Fraser once again in constructing their distinctive, sleek design," said George.

In line with current state government regulations and the need to maintain safe social distancing, ICD Property and Hickory have implemented a number of precautionary measures onsite, in addition to investigating offsite construction of certain components to reduce the number of workers required on-site at any given time.

Home to 594 apartments and six levels of world-class amenities, the building's future residents will be able to take advantage of their own mezzanine library, a coworking space and boardrooms, champagne conservatory, whiskey parlour and wellness centre comprising a gym, hydro pool, and spa, and function ballroom catering up to 200 pax.

Australia's fastest-selling project in 2019 with over \$225 million in sales during its off-market launch, Aspire Melbourne was launched publicly in November 2019.

Aspire Melbourne is exclusively listed with Colliers International. For more information or to make an enquiry, please visit [www.aspiremelbourne.com.au](http://www.aspiremelbourne.com.au)

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### **Media Contact**

*Nicola Trotman*

[nicola@greenpointmedia.com.au](mailto:nicola@greenpointmedia.com.au)



0410154223

*About ICD Property*

*ICD Property is an internationally recognised Melbourne-grown property development group devoted to delivering exceptional and innovative projects in the residential and commercial property sectors.*

*Possessing a long list of accolades in the categories of architecture, high-rise, urban development, and innovation – ICD Property works closely with a strong global network, leveraging close relationships with tier-one consultants worldwide to create beautifully designed buildings that contribute to their surrounding community. The company's unique advantage is its blend of international connections and independent local knowledge.*

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