

# Jam Factory on Chapel St set for stunning \$450m revamp



The plans for a new-look Jam Factory in South Yarra include an open-air plaza.

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SOUTH Yarra's Jam Factory is set for a massive \$450 million overhaul.

Newmark Capital Limited bought the 19,280sq m site in 2015 for about \$165 million, and today unveiled plans for 50,000sq m of office space, retail and dining, plus an open-air public plaza, a garden terrace and 1350 underground parking spaces.

The 159-year-old building's facade and internal chimney will be preserved as part of the project, with a tiered "extension" of four to 15 storeys to be built on top.



The plans aim to overhaul the current building, which is 159 years old.

Project director Jonathan Bradhurst said laneways included in old land maps, but hidden under the existing building, would also be unveiled.

“We are now at the beginning of what we believe will be a positive journey,” Mr Bradhurst said.

“This is the only (proposal) that has proposed a complete transformation and rebuild (of the Jam Factory).

“Because there’s no private residences it is completely permeable (for visitors to walk through).



The plans have now been lodged with the council.

“It’s a very exciting project. I’ve worked on many of these large-scale projects over the years, but this would have to rank at the top in uniqueness.”

The project is also couched to be a major boon for the local economy.

Newmark Capital expects about 1000 construction jobs to be created and 5000 permanent full-time jobs in office, retail and hospitality.



Newmark Capital says the project will create about 1000 construction jobs.

Mr Bradhurst said the area’s booming population and demand for inner city office space was a major factor in the decision.

Stonnington Council is now considering the official planning application for the project. The Jam Factory will be closed during construction, but Chapel St will remain open.

Mr Bradhurst said he also expected a new, state-of-the-art cinema to reopen at the site once work was done in 2020, and he said several “major players” had expressed an interest in leasing large portions of the new office and retail spaces.



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