

July 2024

Point Henry Update



View of Alcoa's landholdings looking south.

Development partner sought for Alcoa's 515-hectare Point Henry site

Alcoa is seeking a development partner who shares the company's values and vision for the redevelopment of their Point Henry site as a legacy project for Geelong and the region.

Alcoa has been part of the Geelong community since 1963, when its aluminium smelter poured its first metal.

During the five decades that followed, the facility produced more than 7.3 million tonnes of aluminium, employed thousands of people, and added significant value to the local economy.

Following the closure of smelting and rolling operations in 2014, Alcoa undertook broad community engagement to better understand the community's aspirations for the site.

Based on the feedback collected, Alcoa published the Point Henry 575 Concept Master Plan in 2017.

Since then, progress has been made towards achieving the plan's shared vision, which includes connecting Geelong to a new coastal destination, Point Henry's unique landscape, and a diverse range of sustainable living options.

Alcoa Point Henry Site Asset Manager Warren Sharp said with decommissioning works complete and environmental remediation well progressed, Alcoa is now seeking expressions of interest from development partners for the 515-hectare site.

"With a strong commitment to community consultation, and health, safety and environmental management, the works undertaken to date have unlocked new potential within our landholdings," Mr Sharp said.

"Ideally located just 7km from the Geelong CBD, the site presents one of the largest urban development opportunities in Victoria and boasts numerous attributes that positively position it to support population growth for Geelong and the region.

"We're looking to partner with a highly qualified and experienced developer to leverage their skills, knowledge, expertise, and reputation in the property development sector to progress the site's long-term redevelopment."

While guiding Alcoa's efforts to redevelop the site, the Point Henry 575 Concept Master Plan was also submitted to the State as part of its Moolap Coastal Strategic Framework Plan process, which was published in 2019 to govern future land use of approximately 1,200 hectares, including the entirety of Alcoa's site.

For further information, including gaining access to the EOI document and the data room, please contact au-fmalcoaphenry@kpmg.com.au.

The expression of interest process closes on 19 August 2024.