

Airfield makeover set for take-off - Herald Sun 29/5/07

The key office building in Lindsay Fox and Max Beck's Essendon Fields business park is close to full.

The \$500million project was launched in 2005, but has suffered from a slow start.

The 9.5million, 3600 sq m Essendon Fields House was speculatively built.

Tenants include the developer, Essendon Fields Pty Ltd, as well as VSS.

Essendon Fields Chief Executive Rob Whitwell said he was deep in negotiation with two tenants to take the remainder.

"It's a couple of government tenants".

Accountancy outfit Matthews Steer, moved in February.

The building is 4.5 green star-rated. Features include a 32,000 litre tank, smart lighting and tinted windows.

Linfox and Becton spent \$22 million to buy the 99-year leasehold on Essendon Airport from the Federal Government in 2001.

In. 2005 Mr Beck took private control over Becton's 50% share in the development.

The 75ha Essendon Fields master planned development will eventually include a hotel, shopping centre and child care facilities.

It could eventually offer up to 1000,000sq m of office space.

Linfox has built a new 3000sq m headquarters for its Armaguard subsidiary.

Armaguard moved in in February.

Mr Whitwell defended the project's slow start. "Yes it's a long term project" he said.

"Were spending \$100 million at the moment and this is just the first phase."

