



Charter
Keck Cramer

West Fyans 2026 Structure Plan

Population, Housing and Employment Projections Supplement

City of Greater Geelong

Draft

Background

The West Fyans Precinct comprises 118 hectares of land that in 2026 primarily supports economic uses.

In 2026, the City of Greater Geelong developed the draft *West Fyans-Fyans Street Precinct Structure Plan*.

As per the Structure Plan vision, the Structure Plan sets the conditions for the renewal of West Fyans into a mixed living and working location:

West Fyans – Fyans Street will be an innovative, connected and walkable precinct, delivering diverse housing, job opportunities, high quality design and a strong open space network that celebrates heritage, culture and its relationship to the Barwon River.

*West Fyans-Fyans Street Precinct
Structure Plan page 37*

To achieve this, the Structure Plan details the land use zoning, built form and policy reforms that provide the conditions for the comprehensive redevelopment of the precinct.

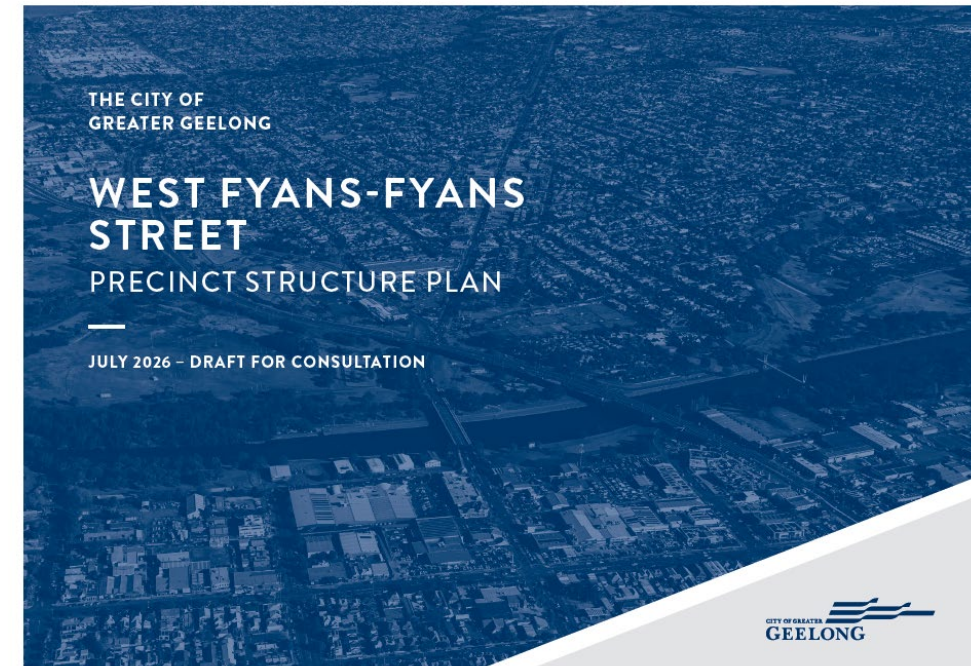
The development concept detailed in the updated structure plan positions West Fyans as the largest urban renewal precinct outside of metropolitan Melbourne.

This report draws from the Structure Plan's land use vision to detail a 2026 West Fyans's employment, housing and population growth scenario that compliments growth scenarios developed in 2024.

The growth scenario provides insight into the scale of change that the 2026 Structure Plan might achieve under the Structure Plan's new land use settings and a range of market, demographic, redevelopment and economic assumptions.

In 2024, Charter Keck Cramer reviewed the market response to the 2009 West Fyans Structure Plan in the report, the *West Fyans 2024 Population, Housing and Economic Update*. This included three housing, population and employment growth scenarios to 2041 that reflected the land use settings of the former structure plan and prevailing market conditions. This 2026 report adds a further growth scenario to the 2024 scenarios.

Figure 2: West Fyans Structure Plan 2026



Changed Land Use Settings

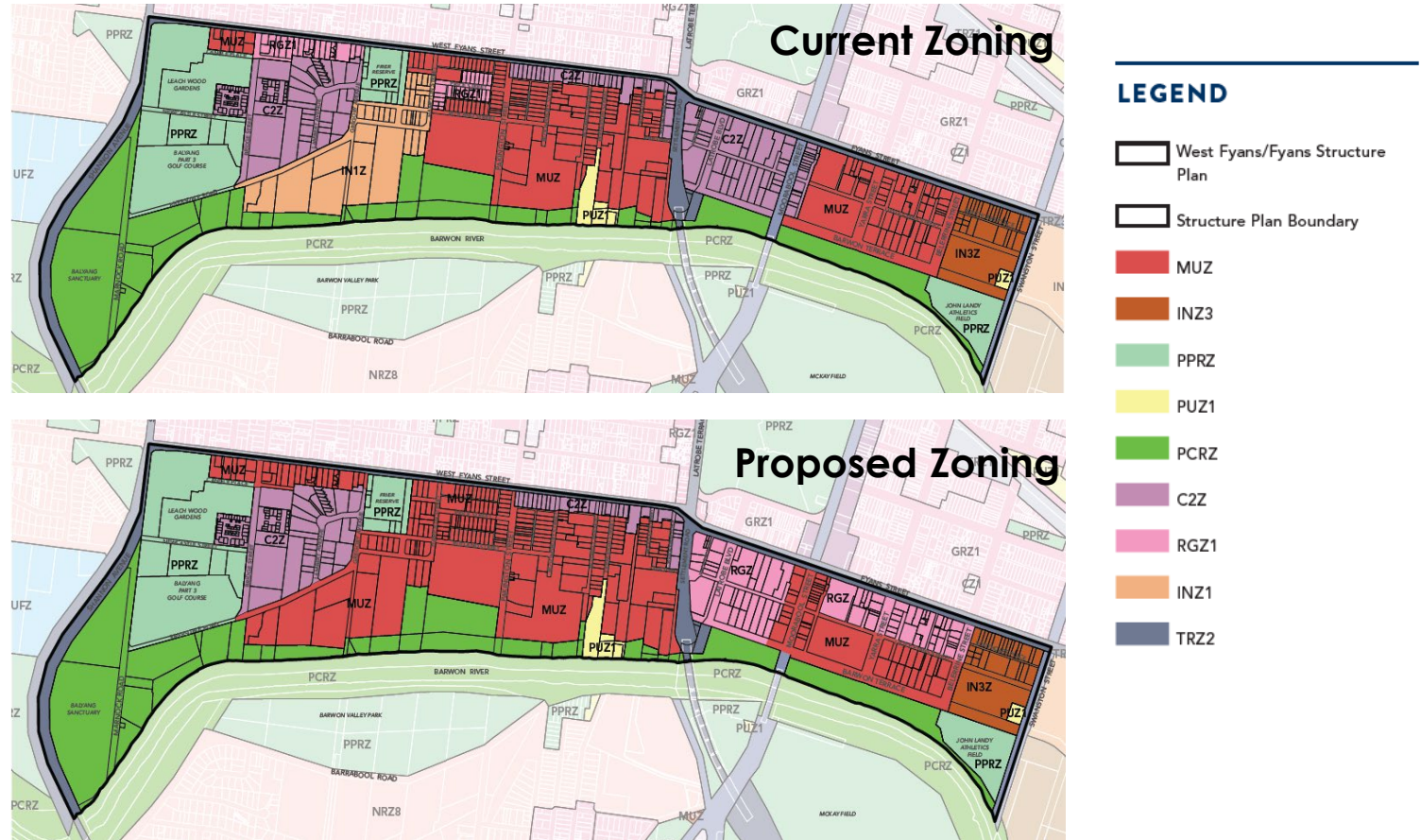
The 2026 Structure Plan updates the 2009 West Fyans Structure Plan.

The 2009 structure plan sought to retain the precinct's long standing role as a centre of industry while introducing opportunities for mixed residential and commercial uses.

In so doing, the 2009 plan aimed to strike a balance between retaining existing economic uses while enabling change befitting of the location's urban and natural setting.

The 2026 plan alters the balance between industry and urban uses in favour of urban outcomes. Specifically, the rezoning, heights and land use vision expands the land area dedicated to mixed residential and commercial outcomes while correspondingly reducing land supported for industrial uses, large format retail and industrial services. The 2026 plan, for instance, rezones industrial land in the western portion of West Fyans to the Mixed Use Zone while also reducing the quantity of land in the Commercial 2 Zone to the east of La Trobe Terrace.

The proposed grows the land area supportive of residential uses as well as developable heights while reducing land dedicated for traditional industry.



Source: City of Greater Geelong, West Fyans-Fyans Street Precinct Structure Plan

The proposed rezoning increases land for residential uses by 14 hectares while reducing land for commercial purposes by 12.5 hectares.

Changed Land Use Settings

The 2026 will result in a more consistent and coherent land use zoning framework than the existing framework. Under the 2026 zoning vision a greater number of adjoining parcels and street blocks will share either the same or similar land use zoning (either the Mixed Use or Residential Growth Zone). More contiguous and coherent land use settings establish the conditions to, over time, deliver more integrated development and land use outcomes that foster synergies between sites and uses.

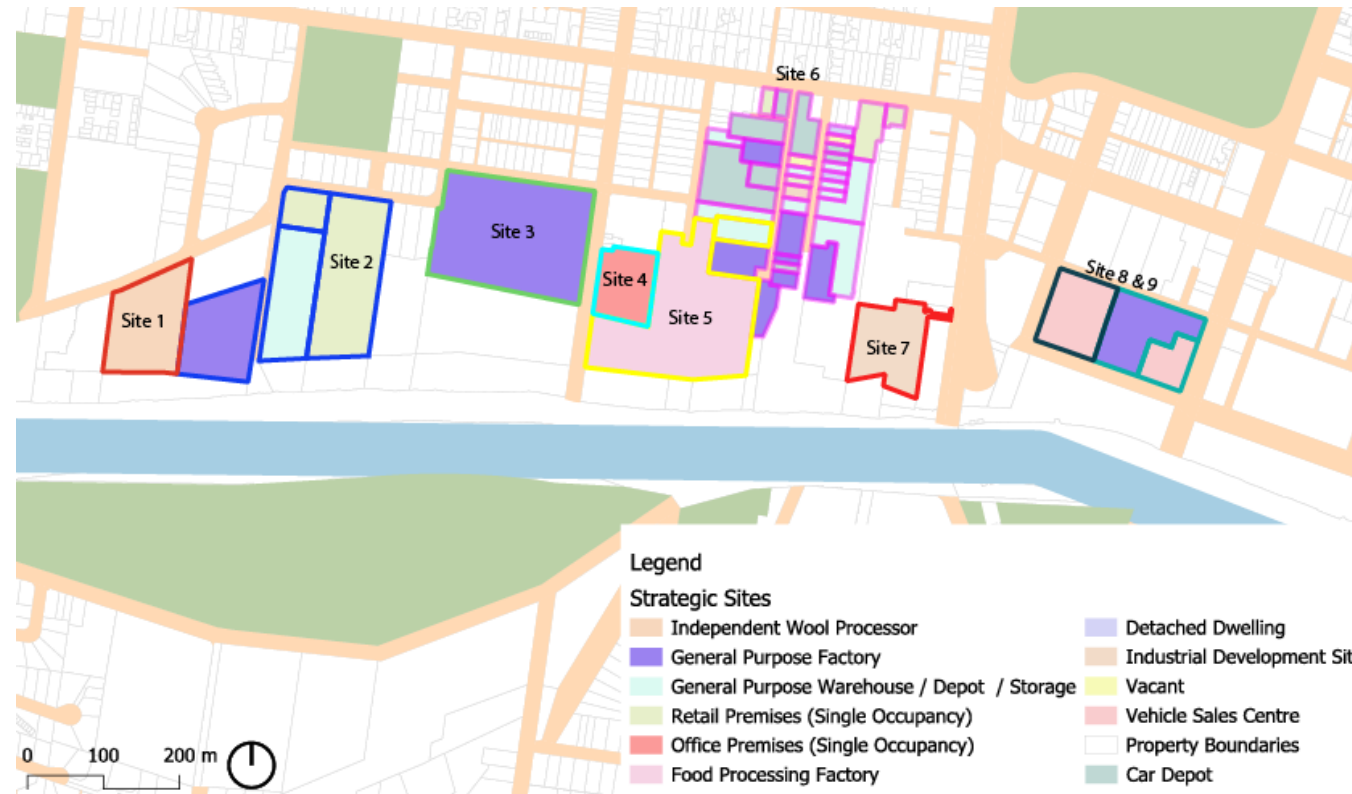
This compares with the current mosaic of zones which engender fragmented land use outcomes.

Strategic Sites

The 2026 zoning vision grows the number and scale of development sites. According to the Structure Plan, under updated land use settings the precinct will incorporate 20 strategic redevelopment sites (based on size, ownership and future use).

Of these sites the 2026 Structure Plan identifies nine strategic sites that are considered most likely to develop over the life of this Structure Plan. These sites were selected based on factors including site size and ownership, redevelopment feasibility, existing planning activity, landowner intent and strategic importance to the future vision of the precinct.

Strategic Sites Likely to Development Within 15 Years



Source: CKC

The proposed rezoning increases land for residential uses by 14 hectares while reducing land for commercial purposes by 12.5 hectares.

Purpose: 2026 Renewal Scenario

In 2024, Charter Keck Cramer reviewed development outcomes in West Fyans since the implementation of the 2009 Structure Plan (West Fyans 2024 Population, Housing and Economic Update) assessed current uses and growth and provided projection scenarios on how West Fyans might change.

The 2024 projection scenarios identified growth between 2026 and 2041 of between 500 to 800 new dwellings resulting in West Fyans' population growing to between 1,500 and 2,200 residents by 2041. At the time, the precinct incorporated 189 dwellings.

At 2023, there were an estimated 4,400 jobs in the precinct. The report projects ongoing trend employment growth and economic resulting in local jobs of 5,100 people to 2041.

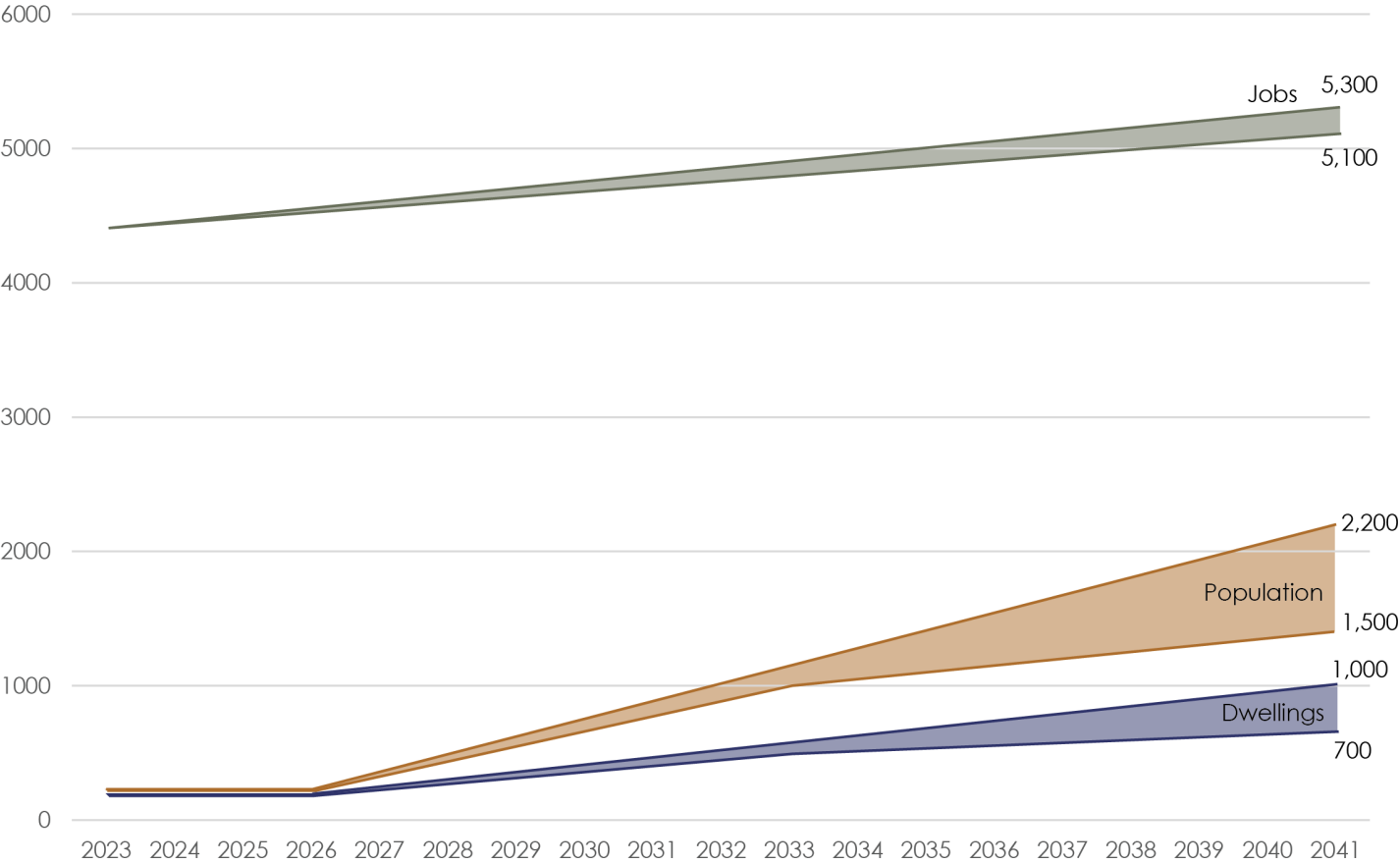
In detailing its projection scenarios the 2024 report:

- Anticipates ongoing services growth and decline in traditional industrial uses.
- Anticipates housing development will incorporate a mix of medium and high density outcomes
- Identifies the nearby availability and affordability of growth area housing as a renewal constraint.

2026 Growth Scenario

This report adds to the potential futures envisioned in 2024, by detailing a new West Fyans 2026 growth scenario that responds to changes in the precinct's land use planning and height controls while also considering new benchmarks for equivalent sized Australian settlements.

Figure 1: 2024 West Fyans Population, Dwelling and Job Projections



The proposed rezoning increases land for residential uses by 14 hectares while reducing land for commercial purposes by 12.5 hectares.

Development Benchmarks

Benchmark Overview

Greater Geelong represents a relatively immature high and medium density housing market. Relative to other settlements of the same size (Hobart, Canberra, Wollongong, Newcastle), Greater Geelong provides more limited housing diversity, particularly in relation to its apartment supply.

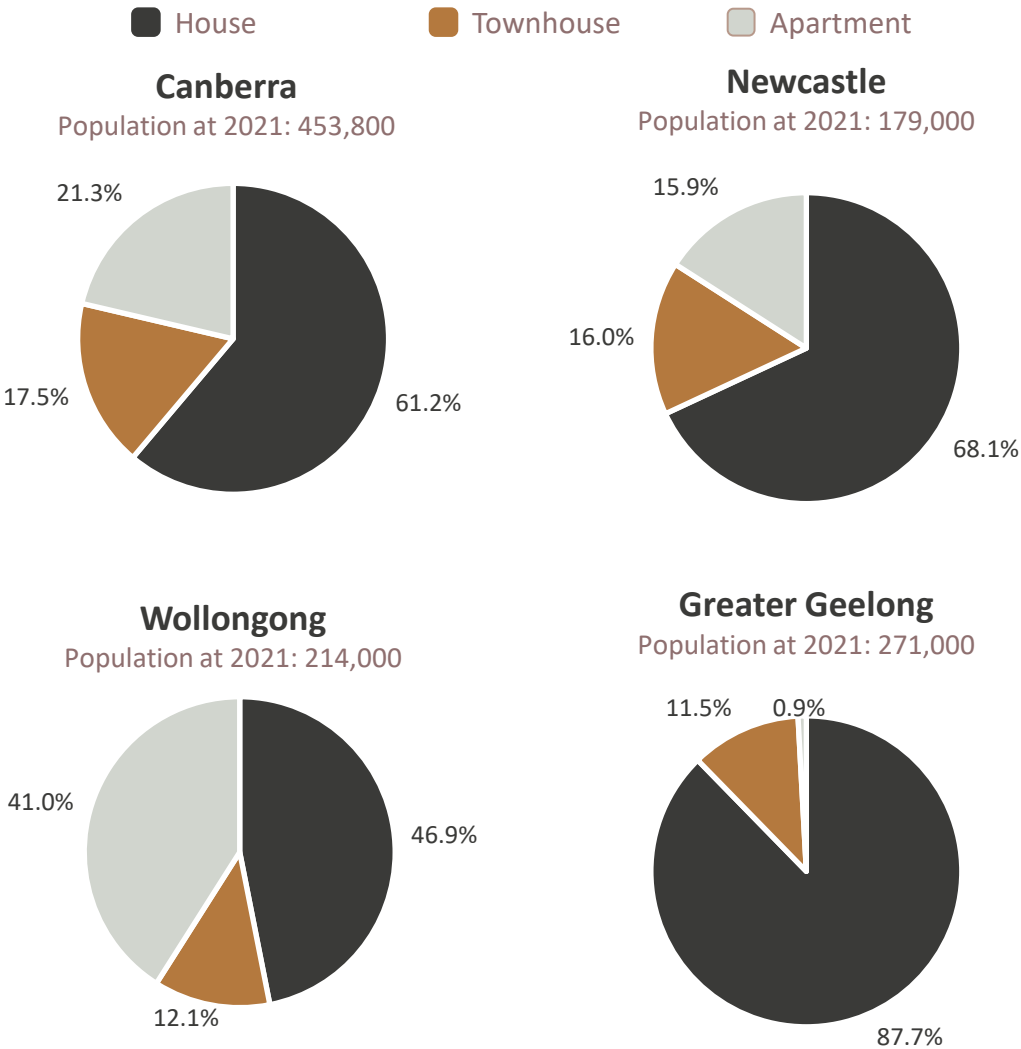
The City's housing diversity is, nonetheless, steadily changing the addition of both townhouses and apartments in the City's established area and townhouses in its growth areas. Smaller more diverse dwellings continue to represent a small proportion of development and the overall dwelling structure of the City.

Benchmarks

The 2026 Structure Plan establishes the land use conditions for comprehensive renewal across the vast majority of the precinct - Victoria's largest high density renewal precinct's outside of metropolitan Melbourne.

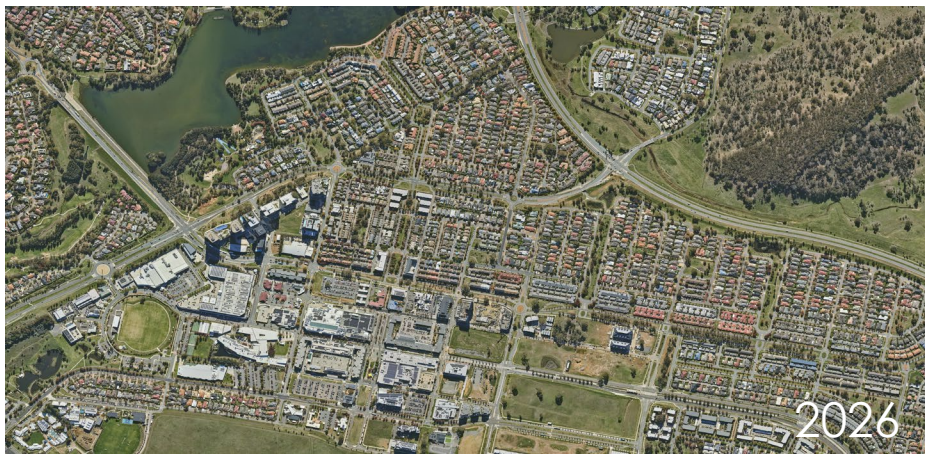
Benchmark locations provide a guide as to the rate and scale of change that West Fyans might achieve. The following details development benchmarks in which renewal has been supported by the precinct's proximity to natural assets.

These benchmarks, provide a reference point as to the rate, form and scale of change that West Fyans might achieve if it were to replicate the success of benchmark locations.



Benchmark 1: Gungahlin (ACT)

Gungahlin is a renewal precinct in the Australian Capital Territory. Since 2006 the precinct has experienced apartment growth of 85 dwellings per annum and minimal townhouse growth. Compared with Greater Geelong, median personal incomes (+7k) and median house prices (\$175K) are higher in Gungahlin.



GUNGAHLIN

Apartment



+ 1,260
(2006-2021)

Townhouse



+110
(2006-2021)

Median Income



\$67k in 2022

Median House
Price

\$860K

in 2025

Median Unit
Price

\$425K

in 2025

Building Approvals (FY2021-FY2025)

Year	Houses	Townhouses	Apartments
FY2021	2	70	359
FY2022	1	87	388
FY2023	1	0	0
FY2024	0	0	758
FY2025	1	0	0

Source: ABS

Benchmark 2: Greenway (ACT)

Greenway is a renewal precinct in the Australian Capital territory. Since 2006 the precinct has added 100 apartments and 25 townhouses dwellings per annum. Compared with Greater Geelong, median personal incomes (\$17k) and median house prices (\$85k) are higher in Greenway.



GREENWAY

+ 1,459
(2006-2021)

Apartment



+ 378
(2006-2021)

Townhouse



Median Income



\$77k in 2022

Median House
Price

\$770K

in 2025

Median Unit
Price

\$502K

in 2025

Source: Domain, ABS

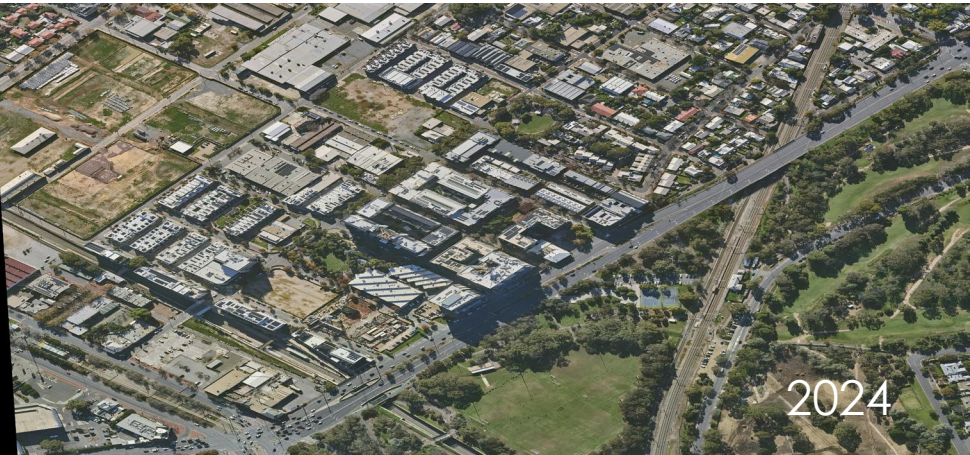
Building Approvals (FY2021-FY2025)

Year	Houses	Townhouses	Apartments
FY2021	0	44	146
FY2022	0	0	30
FY2023	0	0	0
FY2024	0	0	0
FY2025	0	0	0

Source: ABS

Benchmark 3: Bowden (SA)

The median income has increased at 3.4% p.a. whilst the median house price increased by 5.4% p.a. (from FY18 to FY22) and median unit price increased by 3.1% p.a. There have been 450 apartments approved from July 2017 to June 2026.



BOWDEN

+ 689
(2006-2021)

Apartment



+ 101
(2006-2021)

Townhouse



Median Income



\$63k in 2025

Median House
Price
\$905K
in 2025

Median Unit
Price
\$632K
in 2025

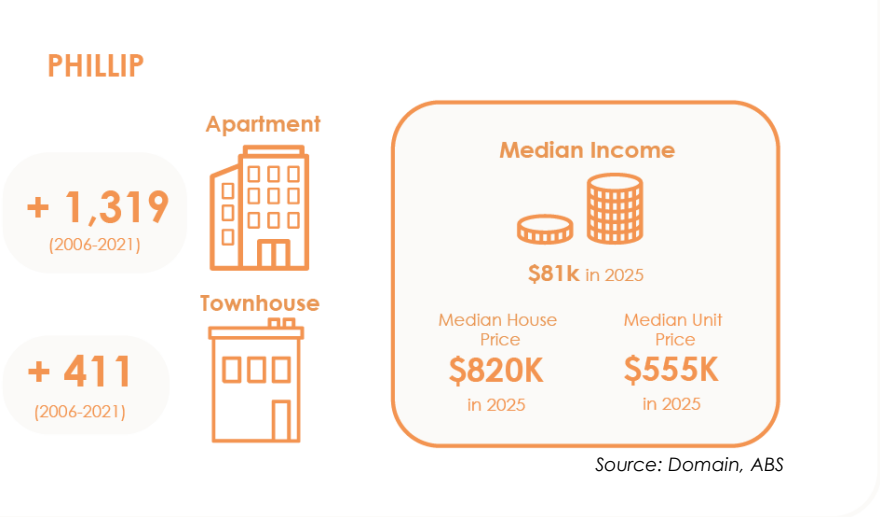
Building Approvals (FY2021-FY2025)

Year	Houses	Townhouses	Apartments
FY2021	37	72	82
FY2022	27	88	0
FY2023	10	29	0
FY2024	44	73	251
FY2025	43	23	117

Source: ABS

Benchmark 4: Phillip (ACT)

Phillip is a renewal precinct in the Australian Capital Territory. Since 2006 the precinct has added 90 apartments and 25 townhouses per annum. Compared with Greater Geelong, median personal incomes (+21k) and median house prices (\$135) are higher in Phillip.



Building Approvals (FY2021-FY2025)

Year	Houses	Townhouses	Apartments
FY2021	1	0	1153
FY2022	0	0	884
FY2023	0	0	480
FY2024	0	0	189
FY2025	0	0	196

Source: ABS

2026 Growth Scenario

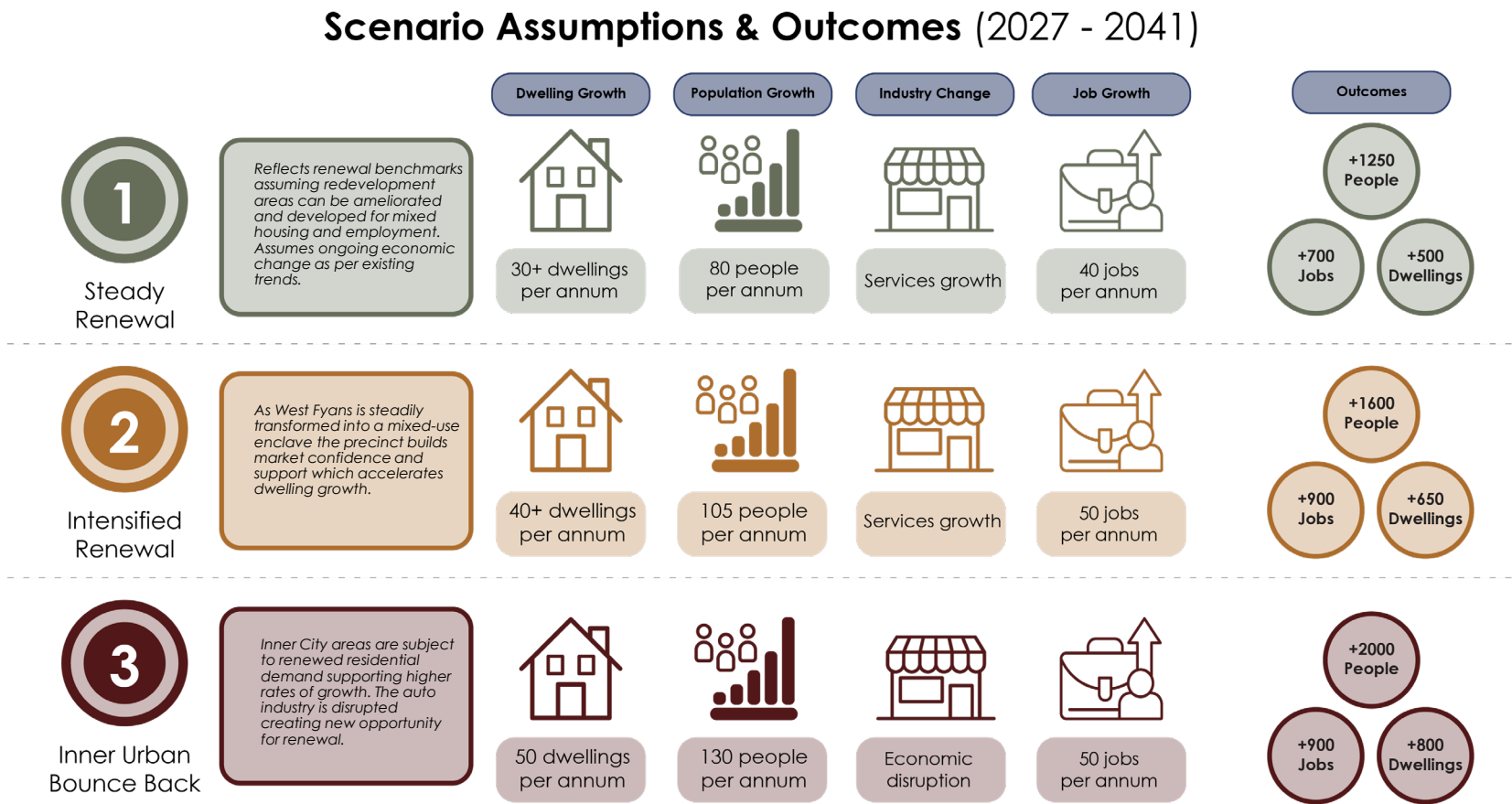
Scenario Purpose

This report provides a projection scenario of West Fyans' housing, population and employment growth to 2041 under a range of assumptions.

The projection scenario detailed in this supplementary report is an addition to the 3 growth scenarios documented in the 2024 report the *West Fyans 2024 Population, Housing and Economic Update*.

The 2026 scenario is a high case scenario that depicts that provides insight into the scale of growth and transformation that might achieved if supportive development and transformation conditions were to emerge. The scenario detailed in this report should be considered in conjunction with the scenarios detailed in 2024 with this scenario representing a high case outcome in which West Fyans achieves built form and growth outcomes that replicate the scale and rate of development achieved in benchmark locations.

Figure 1: 2024 West Fyans Scenario Summary Population, Dwelling and Job Projections



Scenario 4 Assumptions

This report models potential development outcomes within West Fyans under a range of assumptions.

Dwelling and Population Assumptions

- The scenario assumes that over the next 15 years Greater Geelong's dwelling structure will undergo significant diversification consistent with the diversity comparable cities (Canberra, Wollongong, Newcastle).
- West Fyans as the City's leading renewal area will, along with the Central Geelong, lead the high density diversification of Greater Geelong's housing via the addition of apartment stock.
- The scenario assumes that redevelopment will successfully foster positive perceptions of West Fyans as a place to live and work enabling the precinct to successfully compete with nearby growth areas for housing demand.
- The City's population will grow to over 400,000 residents as projected by *Victoria in the Future 2023* and *Forecast id*.
- As per policy directions, heavy industry will vacate West Fyans generating a supply of large renewal sites.
- The scenario assumes that renewal sites are remediated.
- The Scenario assumes that under supportive development conditions in which the form of preferred housing includes higher numbers of medium and high density dwellings West Fyans replicates development outcomes in benchmark locations – Gungahlin (A.C.T), Phillip (A.C.T), Bowden (S.A.) and Greenway (A.C.T).
- The Scenario assumes that West Fyans under the above assumptions supports average annual development of 120 dwellings per annum comprising approximately 100 apartments and 20 townhouses per annum resulting in a dwelling stock of 3,200 dwelling at 2041.
- Development will result from the delivery of major sites resulting in years in which housing supply spikes and years of minimal supply.
- The scenario assumes that development will commence at 2028.
- The scenario assumes household size of 1.9 as per benchmark locations resulting in an in situ population of 3,200 residents at 2041, The in situ population assumes 10% of dwellings will be unoccupied.
- The scenario assumes a smaller average household size in West Fyans as a result of the addition of more apartments than townhouses.

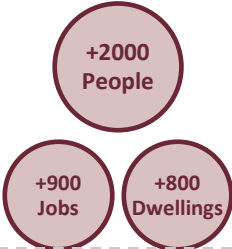
Economic Assumptions

- West Fyans is a location undergoing economic transformation. Within the precinct manufacturing, automotive, wholesaling jobs are in decline while service based jobs are growing.
- The physical and economic form of Newtown area exemplifies this transformation. In the recent past Newtown has seen significant growth in service and consumer based jobs as well as construction employment that differ from the areas roots in manufacturing, infrastructure, automotive and wholesale industries. Newtowns addition of non-industrial jobs and industry replicates the form of growth occurring in Pivot City in North Geelong which likewise has emerged as a service centre in a traditional industrial node. Over the 2016 to 2021 period, employment in the Newtown area grew at a rate of over 4% per annum consistent with broader employment growth across Greater Geelong for the same period.

Scenario 4 Assumptions

- To the East of La Trobe Terrace, Census data indicates an overall loss of employment in the recent past particularly in retail, manufacturing and infrastructure based industries. Unlike in the Newtown area, the loss of jobs has not been allayed by service and consumer based jobs growth in this area.
- The scenario assumes that the Newtown area to the west of La Trobe Terrace continues to (a) experience industry adjustment and change as local manufacturing industry in particular declines (b) that the area continues to agglomerate service, consumer and retail jobs as its role as a population and service destination expands. The scenario assumes that Newtown area sustains ongoing average annual employment growth of 3.4% per annum which reflects the impact of both industry growth and change.
- The scenario assumes that employment to the east of La Trobe Terrace will undergo significant change and disruption as employment land is transformed into mixed use land. The scenario anticipates that the area will undergo employment growth to 2041 as it transforms but not at the scale or rate as the Newtown area. The scenario assumes an average annual growth rate .8% per annum over the 2021 to 2041 period.
- The scenario assumes that as land use changes to the East of La Trobe Terrace, existing large format retail industry is able to retain a role in the precinct while new industry is also attracted to the precinct owing to both its road accessibility and connection to the Barwon River. This results in a relatively neutral employment outlook for the precinct over the projection period.
- Overall, the scenario assumes successful adaptation and industry transformation in both the Newtown area and to the east of La Trobe Terrace. This successful adaptation results in additional jobs growth of 2,400 jobs to 2041 the majority of which (2,100 jobs) is located in the Newtown area consistent with its existing employment momentum. By 2041, the scenario assumes the precinct supports 6800 jobs (as compared with 4,400 today). This reflects significant growth in retail, professional service, food and health jobs.
- Overall, the scenario assumes rezoning and major redevelopment sites precipitate a major shift in dwelling structure via the addition of numerous apartments and townhouse the development of which spearhead the transformation of West Fyans as Victoria's leading regional urban renewal precinct.

Development Scenarios to 2041

		Dwelling Growth	Population Growth	Industry Change	Job Growth	Outcomes
1 Steady Renewal	Reflects renewal benchmarks assuming redevelopment areas can be ameliorated and developed for mixed housing and employment. Assumes ongoing economic change as per existing trends.	 30+ dwellings per annum	 80 people per annum	 Services growth	 40 jobs per annum	
2 Intensified Renewal	As West Fyans is steadily transformed into a mixed-use enclave the precinct builds market confidence and support which accelerates dwelling growth.	 40+ dwellings per annum	 105 people per annum	 Services growth	 50 jobs per annum	
3 Inner Urban Bounce Back	Inner City areas are subject to renewed residential demand supporting higher rates of growth. The auto industry is disrupted creating new opportunity for renewal.	 50+ dwellings per annum	 130 people per annum	 Economic disruption	 50 jobs per annum	
4 Comprehensive Transformation	Rezoning and major redevelopment sites precipitate a major shift in dwelling structure via the addition of numerous apartments and townhouse the development of which spearhead the transformation of West Fyans as Victoria's leading regional urban renewal precinct.	 120 dwellings per annum	 210 Residents per annum	 Adaptation and Transformation	 90 jobs	