

**MEDIA RELEASE: EMBARGO – 2 May, 2018 at 2.30pm**

## **PE Capital Boost Local Economy In Style By Bringing Hyatt Place to Springvale**

Stylish, upmarket hotels were once only the domain of the CBD or hip inner-suburbs but with the exciting announcement that [PE Capital](#), Melbourne based investment company and fund manager, will build a Hyatt Place hotel in Springvale, this thriving outer-suburban community will enjoy being home to the prestige and glamour of this dynamic hotel chain - and an important boost to the local economy.

Building a tier one hotel requires planning, investment and faith in the success of the project.

With Springvale chosen as the ideal home for the stunning new Hyatt Place development, local residents can look forward to an injection of the tourism dollar to this multi-cultural neighbourhood, as well as the chance to having their area showcased as a vibrant part of Melbourne's community fabric.

**PE Capital** is proud to deliver this iconic project that will help transform the precinct and add a new level of style to this suburban community, with the creation of fresh new community space, including co-working spaces, meeting rooms, event hubs and conference destinations - all the infrastructure needed to help an already interesting community of Melburnians build even better businesses.

The official announcement of the project will be shared next Wednesday, May 2, by **David Udell**, Group President, Asia Pacific, Hyatt Hotels Corporation and Martyn Barnes from PE Capital. The land housing this new hotel venture was recently re-zoned for commercial use and it's expected the project will be complete by August 2020.

PE Capital's Chairman, Martyn Barnes, describes the project as a major international and national financial investment in Springvale.

"The **investment totals around \$113 million** - \$50 million initial investment and a further \$63 million of induced economic output in the wider economy", he said. "The project will also result in the creation of 280 construction jobs during the construction phase and more than 226 on-going jobs on the site, post construction."

The City of Greater Dandenong's Mayor, Youhorn Chea, says the project is a welcome new landmark to 'Sensational Springvale'.

"The development is a demonstration of the confidence high-end operators and investors have in the strength of the local area and economy, which attracts shoppers and visitors to its sensational regional cuisine and Asian offerings," he said.

### **Other benefits associated with the project include:**

- Supporting tourism job creation outside of Melbourne CBD and supporting the growth of the Monash Employment Cluster, which is the largest employment hub outside of Melbourne CBD.
- Creation of ongoing local jobs to support youth employment in the area.
- Development of local infrastructure and significant amenity improvement to a key strategic site at no cost to local or state governments.
- The investment and development of a major international hotel chain in Springvale is a vote of confidence in the south east of Melbourne and in the booming Monash Employment Cluster.

**A media opportunity will be available** at the announcement, as follows:

**When:** Wednesday, 2 May at 2pm  
**Where:** The Diplomatic Suite, level 31 at the [Grand Hyatt](#) Melbourne – enter via Russell Street  
**What:** **David Udell**, Group President, Asia Pacific, Hyatt Hotels Corporate will make the announcement about the project with key stakeholders from the Hyatt, PE Capital, local government representatives and the Minister for Tourism and Major Events .

**The announcement will be followed by light refreshments and a champagne toast. Please join us to mark this exciting development for PE Capital, the Hyatt and Melbourne.**

Available for interview:

- David Udell, **Group President, Asia Pacific, Hyatt Hotels Corporation**
- Martyn Barnes, **Chairman, PE Capital**
- John Eren, **Minister for Tourism and Major Events**
- Youhom Chea, **Mayor of Dandenong**
- John Benie, **Greater Dandenong CEO**

### **About PE Capital**

PE Capital is an Australian alternate asset manager focusing on both property and enterprise investments. Established in 2015, PE experienced team of proven industry professionals aims to provide investors with access to a range of high quality and unique alternate investments, competitive returns across a wide range of funds, robust investment management methodologies and processes to reduce risk. Our key investment areas focus on key growth industries : Health, Local Infrastructure, Education, Hospitality and Tourism.

### **About Hyatt Place**

Hyatt Place, a brand of Hyatt Hotels Corporation, combines style, innovation and 24/7 convenience to create a seamless stay with modern comforts. There are more than 300 Hyatt Place locations in Australia, Armenia, Brazil, Canada, Chile, China, Costa Rica, Honduras, India, Mexico, Morocco, Nicaragua, Panama, Puerto Rico, Thailand, The Netherlands, United Arab Emirates, United Kingdom, and the United States. For more information, please visit [hyattplace.com](http://hyattplace.com). Join the conversation on [Facebook](#) and [Instagram](#), and tag photos with #HyattPlace and #WhySettle.

***To find out more about PE Capital building a new Hyatt Place hotel in Springvale, contact Kate Johns at Sidekick Communications: [kate@sidekickcommunications.com.au](mailto:kate@sidekickcommunications.com.au)***