

Nyaal Banyul Geelong Convention and Event Centre



Australia and New Zealand

Tourism

Plenary Conventions is delivering the \$449 million Nyaal Banyul Geelong Convention and Event Centre precinct development, which will be one of the biggest developments in regional Victoria.

Located on Wadawurrung Country on the Geelong waterfront, the centre will comprise a purpose-built convention and exhibition space with a 1,000-seat venue, two large exhibition spaces, conference facilities, flexible event spaces and meeting rooms with prime views of Corio Bay.

Project facts

Location Geelong, Victoria, Australia	Client Victorian Government	Value (NPV) A\$449 million
Our role Sponsor Investor Asset manager	Builder Built	Architect and designer Woods Bagot
Services BGIS	Financial close December 2023	Completion date 2026
Contract terms Finance, design, build and maintain for 25 years	Project website https://www.development.vic.gov.au/projects/nyaal-banyul	

The precinct development also includes private sector investment in associated commercial development comprising an initial \$120 million investment to deliver Geelong’s largest hotel – a 200-room Crowne Plaza hotel – and a further \$130 million in future education and commercial spaces within a mixed-use precinct.

Plenary is providing 100% of the equity financing for the convention centre, hotel and mixed-use precinct. Debt is being provided by leading domestic and international banks ANZ, Westpac and ICBC.



Sustainability

Plenary Conventions arranged Green Loan financing for the project.

The Green Loan was issued under the project’s Sustainable Finance Framework, which is aligned to green loan principles.

In addition, Plenary Conventions has committed to a 5-Star Green Star rating for the GCEC with a pathway to achieve a 6-Star rating.

Local economic impacts

More than 1,450 jobs are being supported during construction and Built is working with a host of local subcontractors and suppliers to maximise local content including a partnership with local recruitment firm gforce to support 28 new local apprentice and trainee positions from disadvantaged backgrounds.

