

ADVERTISED PLAN

This copied document to be made available for the sole purpose of enabling its consideration and review as part of a planning process under the Planning and Environment Act 1987. The document must not be used for any purpose which may breach any copyright



300–340 Barry Road, Campbellfield

Economic Benefits Assessment

December 2025 (Updated February 2026)
Prepared for Zerra DC

Acknowledgement of Country

ADVERTISED PLAN



Urbis acknowledges the Traditional Custodians of the lands we operate on.

We recognise that First Nations sovereignty was never ceded and respect First Nations peoples continuing connection to these lands, waterways and ecosystems for over 60,000 years.

We pay our respects to First Nations Elders, past and present.

The river is the symbol of the Dreaming and the journey of life. The circles and lines represent people meeting and connections across time and space. When we are working in different places, we can still be connected and work towards the same goal.

Urbis is committed to incorporating our respect for First Nations cultures, peoples and storytelling in our work across the Country. We are proud to have partnered with Darug Nation artist, **Hayley Pigram**, and to profile her artwork – **Sacred River Dreaming**.

Contents

Introduction	4
Key Findings	5
1 Need for Data Centres	6
2 Employment & Economic Benefits	11
Appendices	16

**ADVERTISED
PLAN**

Introduction

ADVERTISED PLAN

Urbis has been engaged by Zerra DC to assess the economic benefits associated with the proposed Project Dune data centre at 300-340 Barry Road, Campbellfield. This report accompanies a planning permit application through the Development Facilitation Program (DFP). The assessment relates to all 6 stages of the project.

The analysis combines Urbis' in-house expertise with data from the REMPLAN modelling tool to quantify the potential employment and economic benefits generated by the development. These benefits will accrue during both the construction phase and ongoing operations. The methodology is outlined later in this report.

Proposed Development

Based on information provided by the proponent, Project Dune is anticipated to deliver:

- Total capacity of 336 MW across 6 stages
- Approximately 211,460 sq.m of total Gross Floor Area (GFA) on a circa 22.1 ha site.

Key Assumptions and Economic Impact

Construction costs and timing indicate:

- Total construction cost of \$1.11 billion excluding GST (approximately \$1.22 billion including GST) (Stages 1-6, for the delivery of the concrete shells only)
- Construction timeframe of approximately 12 years (Stages 1-6)

Economic modelling shows that during the construction phase the project will generate:

- 407 full-time equivalent (FTE) jobs per annum (168 direct, 239 indirect)
- \$66 million in gross value added (GVA) per annum (\$27 million direct, \$39 million indirect)

Once operational, the facility is projected to deliver each year:

- 670 ongoing FTE jobs (255 direct, 415 indirect)
- \$158 million in total annual gross value-added (\$78 million direct, \$80 million indirect)



Key Findings

ADVERTISED PLAN

The proposed data centre in Campbellfield will deliver significant economic benefits to local and regional economies through job creation and value generation during both construction and ongoing operations.

- With a total construction cost of **\$1.11 billion** (excl. GST) for all the 6 stages, the project will generate significant construction-related jobs throughout its anticipated 12-year delivery timeframe.
- Construction of the proposed development will support an average of **407 direct and indirect full time equivalent (FTE) jobs per annum** over the construction period, including 168 direct and 239 indirect jobs.
- These jobs are estimated to generate a total of **\$66 million of annual gross value added (GVA)** to the State economy, for each year of the 12-year delivery period.
- It is estimated that the overall development will support **255 FTE direct on-site jobs on an ongoing basis across the 6 stages, at capacity** and a further **415 indirect FTE jobs** within Victoria as a result of flow-on effects.
- There will be an estimated total of **\$158 million total annual GVA (\$78 million direct & \$80 million indirect)** to the Victorian economy on an ongoing basis from the daily operation, management and maintenance of the facility.

Development Proposal



\$1.11 B

Est. Total Data Shells
Construction Costs
(Stages 1-6) (excl. GST)



~12 Years

2026 – 38
Anticipated Construction
Timeframe (Stages 1-6)

Significant Social & Economic Benefits



407

Total Annual FTE¹ Jobs
During Construction



670

Total Annual Ongoing
FTE¹ Jobs at Capacity



\$66M

Total Annual Construction
GVA² to VIC Economy



\$158M

Total Annual Ongoing
GVA² to VIC Economy



Deliver Skilled
Jobs in the
Industrial sector



Diversification
of Local
Economy



Support Data
Storage Needs for
Businesses &
Residents



Investments In
Green Energy &
Sustainability



Higher Taxation
Revenue for
Local Govt.

1. FTE = Full-Time Equivalent,

2. GVA = Gross Value Added

Source: Zerra DC; REMPLAN; Urbis

**ADVERTISED
PLAN**

1

Need For Data Centres

1.1 Development Context

Stages 1–6 of the proposed Data Centre by Zerra at 300–340 Barry Road, Campbellfield will deliver the major component of a critical digital infrastructure hub in Melbourne’s northern industrial corridor.

The project will deliver:

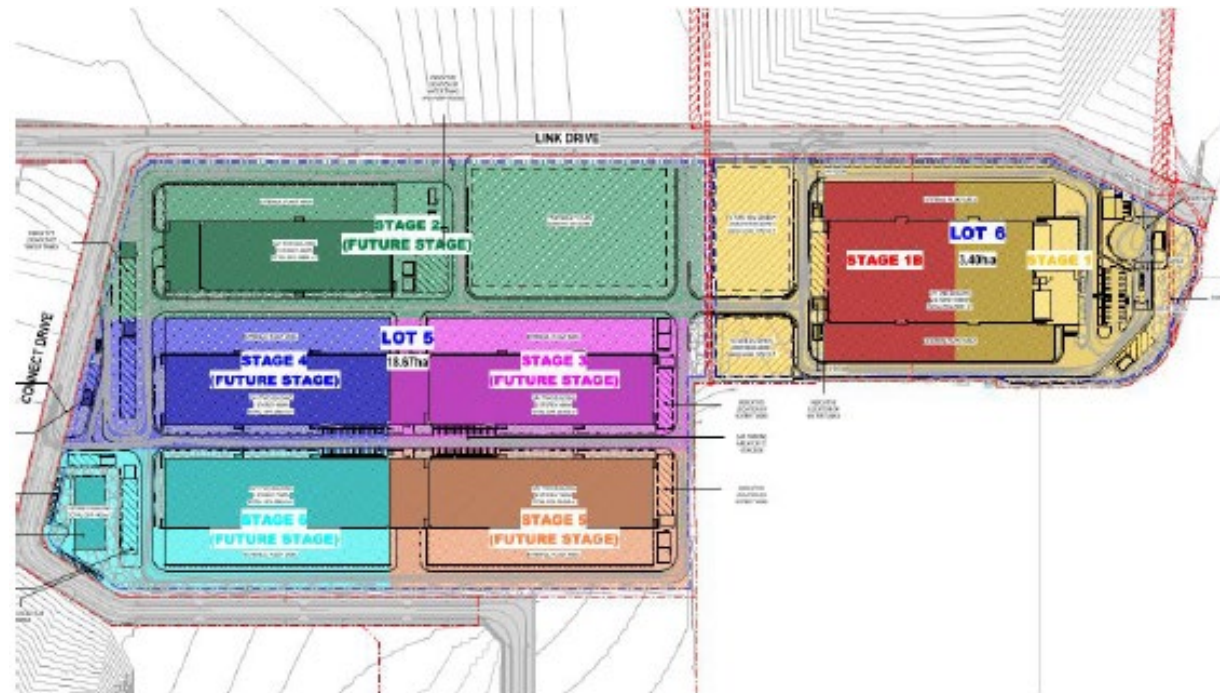
- Around 211,460 sq.m of total Gross Floor Area (GFA) on a 22.1 ha site
- A total of 336 MW data centre capacity across 6 stages of development
- 5 MW Battery Energy Storage System (BESS)
- 66 kV substation delivered by Jemena
- Future substation area for Stages 2–6, kV capacity to be confirmed
- Associated car parking, landscaping and signage

Other key features include:

- High-efficiency air-cooled systems to minimise water use
- Optimised building design for low Power Usage Effectiveness (PUE)
- Grid-supportive energy storage to reduce peak demand
- Compliance with advanced security and operational standards

Construction is anticipated to commence in 2026 and be completed by 2038 at a total development cost of **\$1.11 billion (excl. GST, limited to data shells only)**.

Proposed Staging & Site Plan



Source: Greenbox Architecture Pty Ltd, Zerra DC.

**ADVERTISED
PLAN**

1.2 Key Trends & Demand Drivers

ADVERTISED
PLAN

Across Australia, data centres are a dynamic industry, evolving rapidly to meet the demands of a growing knowledge-based and digital economy. The key trends and demand drivers shaping this sector include:



Need for higher capacity data centres

Rising demand from digitisation, automation, big data and AI is driving a move from smaller facilities to hyperscale data centres, often exceeding 50MW. These centres provide the scale needed to process and store vast volumes of information, supporting complex computing requirements for both the public and businesses, and placing greater demands on energy supply and infrastructure.



Public sector as a key user of data centres

Public institutions, such as governments, health and education sectors rely heavily on data centres to securely manage and store their data. Co-location centres, allowing companies to rent space within a centre, are particularly beneficial for the public sector as they provide the robust infrastructure needed for secure, reliable data handling. By housing their servers in these third-party facilities, **public institutions can achieve cost savings, scalability, and enhanced security**, ensuring that sensitive information is protected and accessible.



Rising private sector investment

As industries, from Big Tech, major financial institutions to smaller companies, invest in AI technology, the demand for high-power processing grows. The data centre sector is expanding rapidly, with **projected global growth of over 18% per year for the next five years**.



Melbourne's data centre capacity lagging behind other major cities

Melbourne currently has 55 operational data centres, with an output of around 340MW, compared to Sydney's total capacity of about 760MW across 97 data centres. This shows Melbourne's capacity less than half of Sydney's, despite their comparable populations. Addressing this gap is crucial for supporting Melbourne's future economic growth and technological development.



Benefits of proximity to data centres

Businesses in Melbourne's northern industrial corridor would benefit from **faster data transmission, improved performance, and reliable capacity** from the new data centre at 300-340 Barry Road, Campbellfield. This will support the area's growing logistics, manufacturing, and technology industries with high computing demands.

Source: Knight Frank, CBRE, Data Centre Map, Mandala Report, Urbis.

1.3 Need for Continued Investments in Data Centres

ADVERTISED PLAN

Melbourne is trailing well behind major global cities in data centre capacity. For context, relevant metrics for Sydney and Singapore have been presented, given their similar economic scale.

As shown in the adjacent chart,

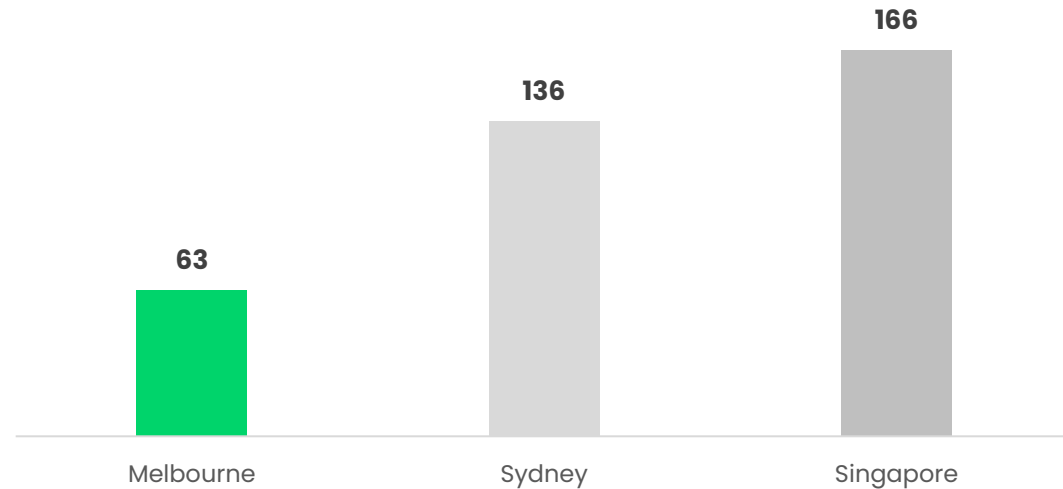
- Currently, Greater Melbourne has a total operational data centre capacity of around 340 MW, equivalent to around 63MW of capacity per 1 million residents on average.
- This compares with 136MW per 1 million residents in Sydney and 166MW in Singapore.

As an indication, to achieve Sydney's current provision level on a MW per 1 million population basis within the next five years, and based on State official population projects, would need to more than double its capacity from around 340MW to 760MW.

While there is no universal benchmark for data centre capacity provision in this fast-changing market, the provision gap in is clear.

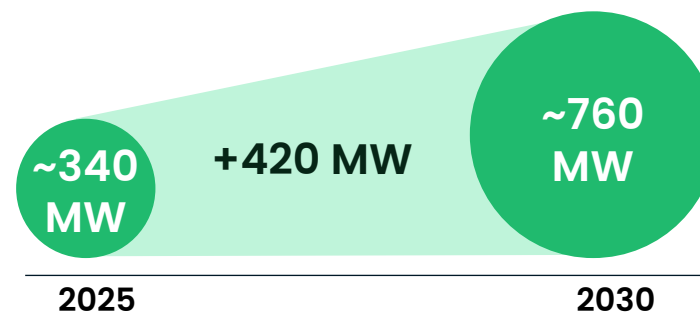
As such, **there is a need for continued investments in strengthening 's digital infrastructure capability to ensure it remains competitive as one of Australia's most important economic hubs on the global stage.**

Comparison of current data centre provision (2025, MW per 1M residents)



Source: Knight Frank, CBRE, ABS, Urbis

Capacity uplift needed to reach Sydney's current average provision level by 2030



Source: Victoria in Future 2023; Urbis.

1.4 Location Well-Suited to Supporting Digital Infrastructure

The proposed Zerra Campbellfield data centre is strategically located to serve Melbourne's growing northern region and the wider metropolitan economy.

By 2051, Melbourne's northern region is expected to see major growth in population and jobs, particularly in advanced manufacturing, logistics, and technology. This will require strong physical and digital infrastructure to drive innovation and competitiveness.

The Campbellfield site offers direct access to:

- Major transport routes
- Key industrial precincts
- Melbourne Airport and associated freight and logistics networks
- The Northern State Significant Industrial Precinct
- Leading manufacturing and technology capabilities
- The broader business and residential base across Melbourne's north and CBD

With its location and capacity, the data centre will be a vital asset for the region's digital infrastructure, supporting business and population growth across Victoria.

Proposed Site Render



Source: Architectus, Zerra DC , Urbis.

**ADVERTISED
PLAN**

2 Employment & Economic Benefits

2.1 Construction Phase Benefits

ADVERTISED PLAN

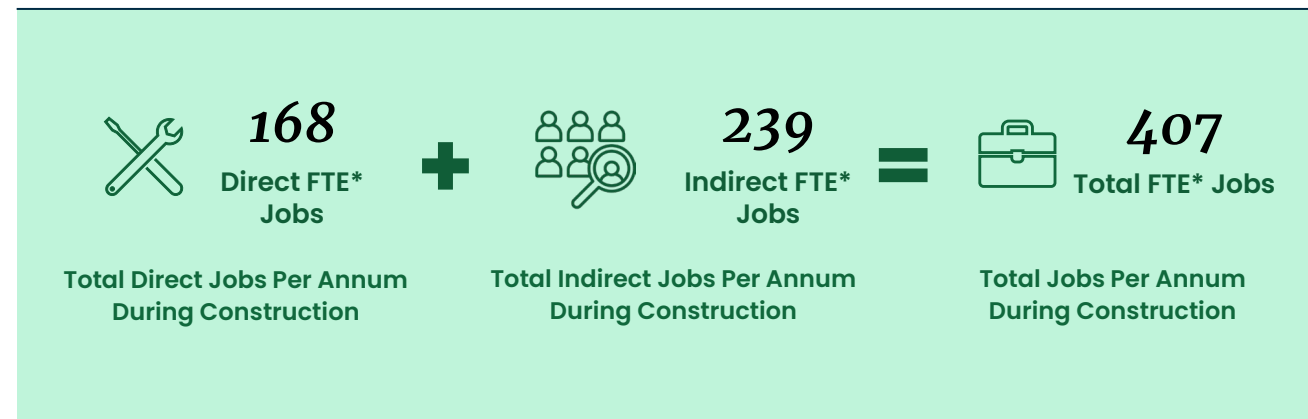
The proposed development, limited to the delivery of the concrete data shells, is estimated to have a total construction cost of approximately \$1.11 billion (excl. GST) for all 6 stages over an anticipated 12-year program.

The construction phase alone is expected to generate around **168 direct full-time equivalent (FTE) jobs per annum**, with a further **239 indirect FTE jobs per annum** supported in other industries through supply-chain activities.

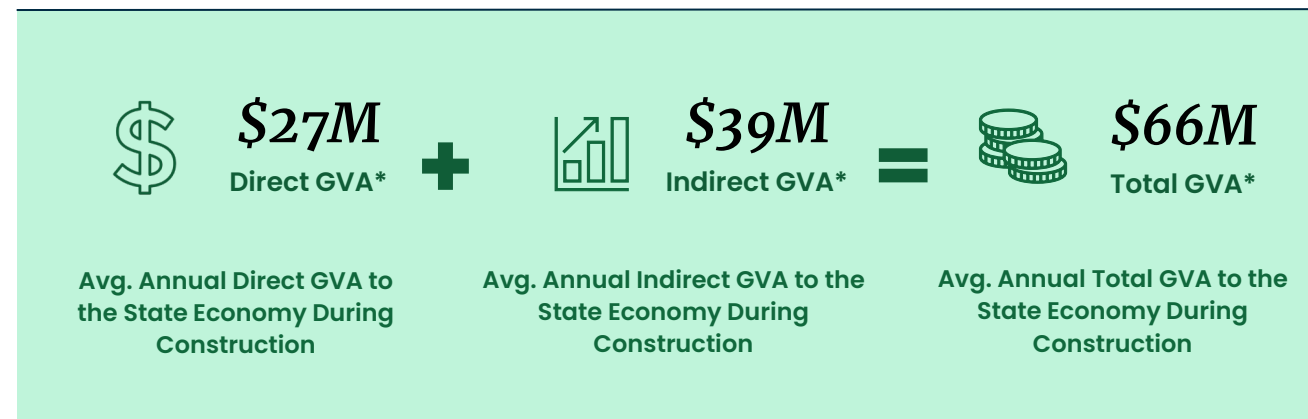
These jobs are projected to contribute approximately **\$27 million in direct Gross Value Added (GVA) per annum** to the Victorian economy during the construction period, with an additional **\$39 million in indirect GVA per annum** generated through supply-chain linkages (in constant 2025 dollars, including GST).

Over the 12-year construction period, the cumulative GVA generated could reach approximately \$789 million (including GST).

Annual Average Full-Time Equivalent Jobs Created



Gross Value Added to the State Economy



* FTE = Full-Time Equivalent, GVA = Gross Value Added, Indirect benefits refer to Supply Chain but not Consumption Effects. Refer to the appendices for more information.

Source: Zerra DC; REMPLAN; Urbis

2.2 Ongoing Employment & Economic Benefits

ADVERTISED PLAN

The proposed development is expected to support around **255 direct full-time equivalent (FTE) jobs** on-site on an ongoing basis. This includes both jobs for the operation and maintenance of the facility.

In addition, these direct jobs are estimated to generate a further **415 indirect FTE jobs** annually through flow-on economic effects.

Given the project's location and the City of Hume's large and diverse employment base, many of these roles are likely to be filled by local residents in Hume and surrounding areas.

The ongoing operation and management of the development is projected to contribute approximately **\$158 million per year in gross value added (GVA)** to the Victorian economy. This comprises **\$78 million in direct GVA and \$80 million in indirect GVA** (in constant 2025 dollars, including GST).

Total Ongoing Jobs Supported by On-Site Operations



255
Direct FTE*
Jobs



415
Indirect FTE*
Jobs



670
Total FTE*
Jobs

Total Direct Jobs On-Site Per
Year at Capacity

Total Indirect FTE Jobs Per Year
at Capacity

Total Jobs on an Ongoing
Basis Per Year at Capacity

Gross Value Added to the State Economy



\$78M
Direct GVA*



\$80M
Indirect GVA*



\$158M
Total GVA*

Avg. Annual Direct GVA to
the State Economy During
Ongoing Operations

Avg. Annual Indirect GVA to the
State Economy During Ongoing
Operations

Avg. Annual Total GVA to the
State Economy During
Ongoing Operations

* FTE = Full-Time Equivalent, GVA = Gross Value Added, Indirect benefits refer to Supply Chain effects but not Consumption Effects. Refer to the appendices for more information.

Source: Zerra DC; REMPLAN; Urbis

2.3 Sustainability Benefits

Achieving best-practice sustainability is a core goal for Project Dune, with the facility designed to meet the Leadership in Energy and Environmental Design (LEED) Building Design and Construction v4.1 Data Centres Silver certification.

LEED is a globally recognised rating system assessing buildings on energy use, water conservation, materials selection and indoor environmental quality.

A Silver rating reflects strong performance across these areas, delivering measurable outcomes beyond minimum compliance.

For Project Dune, initiatives include air-cooled chillers to reduce water demand, renewable energy procurement, low-embodied carbon materials, and enhanced acoustic and thermal comfort.

Embedding these measures into design and construction will reduce environmental impacts, improve operational efficiency, and align with local and state planning objectives for sustainable development.

Key Sustainability Features



Air-cooled chillers to reduce water demand



Renewable energy procurement



Low-embodied carbon materials



Enhanced acoustic and thermal comfort

**ADVERTISED
PLAN**



2.3 Other Off-Site Effects

ADVERTISED PLAN



Supporting high value jobs & economic growth

Data centres support employment across a diverse range of sector and create many skilled job opportunities. According to Oxford Economics research in the US, Europe and Singapore, the value of **jobs supported by data centres are around 20%–30% higher than the average wage**. These higher-wage jobs contribute to overall economic growth through increased worker spending and Gross Domestic Product (GDP) growth.



Data centres are a more efficient solution

Without data centres, businesses relying on their on-premise servers would **consume an additional 2 TWh (tera watt-hour) of electricity annually**, equivalent to the consumption of **280,000 Australian households**. By outsourcing this service, businesses also save money by not having to establish their own infrastructure.



Safer & more secure data protection for businesses & residents

The Project Dune data centre will be equipped with strict physical security and **government-level standards to protect sensitive data** and operations., this will be critical to supporting local businesses.



Critical support for the Melbourne rapidly-growing northern region

This placement of **Project Dune data centre within the Northern Industrial Precinct provides critical digital infrastructure** to support businesses, jobs growth and a strong, diversified economy.



Higher taxation revenue for local government

Data centres typically generate higher and more stable local tax revenue per hectare than many alternative land uses (such as warehousing or light industrial), due to their high capital value and long-term operation.

Source: Mandala Partners, Oxford Economics; Urbis.

Appendices

Methodology & Definitions

ADVERTISED PLAN

The REMPLAN methodology

Analysis presented here uses REMPLAN economic modelling to assess current and potential economic impacts. REMPLAN is an Input-Output model that captures inter-industry relationships within an economy. It can assess the area-specific direct and flow-on implications across industry sectors in terms of employment, wages and salaries, output and value-added, allowing for analysis of impacts at the State of Victoria level.

Key points regarding the workings or terminology of the model are as follows:

- REMPLAN uses either the value of investment or employment generation as the primary input. For this analysis, the value of total upfront investment has been used as the key input to assess the benefits of the construction phase.
- Outputs from the model include employment generated through the project and economic Gross Value Added (GVA) at the State level.
- Employment generated is calculated on a full-time equivalent (FTE) basis over the life of the construction phase; or in terms of the on-going operations, total on-going jobs generated.
- Gross Value Added or GVA is a measure of the value of goods and services produced in an area, industry or sector of an economy during a certain period of time. In this case, GVA represents the total economic contribution of the project.
- Both the direct and indirect benefits are modelled for employment and value added:
 - **Direct** refers to the effect felt within the industry as a result of the investment. For example, the construction phase will directly result in the creation of construction jobs.
 - **Indirect** effects are those felt within industries that supply goods to the industries directly affected.

- Economic benefits are modelled for the construction and the on-going operation phases. For both phases, the employment and value-added figures are presented on an annualised basis. Construction phase benefits accrue each year the project is under construction. On-going benefits accrue each year of operation. For projects with a development period of less than 12 months, benefits generated during that period are reported based on the original value of investment rather than on an annualised basis.
- It should be noted that the results presented in this report are estimates only based on the existing state of economic activity in the area. Due to the static nature of input-output modelling, they have the potential to overstate the actual effects. Nonetheless, the analysis still reflects the fact that employment growth will be positive for the State and the local area.
- Urbis consider that in the absence of the investment package it is unlikely that similar projects would be undertaken within the same period, and therefore the investments can be considered *additional*.

Definitions

Construction cost is the estimated investment value for the development over the anticipated delivery period, measured in constant 2025 dollars (i.e. excluding inflation) including GST.

Gross Value Added or **GVA** is a measure of the value of goods and services produced in an area, industry or sector of an economy during a certain period of time. In this case, GVA represents the total economic contribution of the investment. GVA is measured in constant 2024 dollar (i.e. excluding inflation) including GST.

Full-Time Equivalent or FTE is defined as a full-time employee who works 35 hours or more in a week, or who are employed in two or more part-time jobs and in total work more than 35 hours in a week.

Data Tables

Construction Phase – Annualised Benefits

Impact Summary	Direct Effect	Indirect Effect	Total Effect
Output (\$M)	\$101	\$110	\$211
Employment (FTE* Jobs)	168	239	407
Gross Value-added (\$M)	\$27	\$39	\$66

Operation Phase – Annualised Benefits

Impact Summary	Direct Effect	Indirect Effect	Total Effect
Output (\$M)	\$236	\$195	\$431
Employment (FTE* Jobs)	255	415	670
Gross Value-added (\$M)	\$78	\$80	\$158

**ADVERTISED
PLAN**

* FTE = Full-Time Equivalent

Source: Zerra DC; REMPLAN; Urbis

Urbis staff responsible for this report were:

Associate Director	Mike Zhang
Consultant	Sophie McMillan
Project code	P0061874

This report is dated **December 2025 (Updated February 2026)** and incorporates information and events up to that date only and excludes any information arising, or event occurring, after that date which may affect the validity of Urbis Ltd's (Urbis) opinion in this report. Urbis prepared this report on the instructions, and for the benefit only, of **Zerra DC** (Instructing Party) for the purpose of an **Economic Benefits Assessment** (Purpose) and not for any other purpose or use. Urbis expressly disclaims any liability to the Instructing Party who relies or purports to rely on this report for any purpose other than the Purpose and to any party other than the Instructing Party who relies or purports to rely on this report for any purpose whatsoever (including the Purpose).

In preparing this report, Urbis was required to make judgements which may be affected by unforeseen future events including wars, civil unrest, economic disruption, financial market disruption, business cycles, industrial disputes, labour difficulties, political action and changes of government or law, the likelihood and effects of which are not capable of precise assessment.

All surveys, forecasts, projections and recommendations contained in or made in relation to or associated with this report are made in good faith and on the basis of information supplied to Urbis at the date of this report. Achievement of the projections and budgets set out in this report will depend, among other things, on the actions of others over which Urbis has no control.

Urbis has made all reasonable inquiries that it believes is necessary in preparing this report but it cannot be certain that all information material to the preparation of this report has been provided to it as there may be information that is not publicly available at the time of its

inquiry.

In preparing this report, Urbis may rely on or refer to documents in a language other than English which Urbis will procure the translation of into English. Urbis is not responsible for the accuracy or completeness of such translations and to the extent that the inaccurate or incomplete translation of any document results in any statement or opinion made in this report being inaccurate or incomplete, Urbis expressly disclaims any liability for that inaccuracy or incompleteness.

This report has been prepared with due care and diligence by Urbis and the statements and opinions given by Urbis in this report are given in good faith and in the belief on reasonable grounds that such statements and opinions are correct and not misleading bearing in mind the necessary limitations noted in the previous paragraphs. Further, no responsibility is accepted by Urbis or any of its officers or employees for any errors, including errors in data which is either supplied by the Instructing Party, supplied by a third party to Urbis, or which Urbis is required to estimate, or omissions howsoever arising in the preparation of this report, provided that this will not absolve Urbis from liability arising from an opinion expressed recklessly or in bad faith.

ADVERTISED PLAN

ADVERTISED
PLAN



Shaping cities
and communities
for a better future.

urbis.com.au