

Savills Singapore Launches 623 Collins as Demand for Well-Located Melbourne Homes Remains Buoyant

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For Immediate Release – Savills Singapore is pleased to launch 623 Collins, a new residential development in Melbourne’s CBD, as interest in well-located Australian property continues to be supported by population growth, strong education demand and limited new supply in prime city locations.

Developed by Melbourne-based Sterling Global, the project will transform the historic former State Savings Bank of Victoria site into a 42-storey mixed-use tower comprising 320 residences, alongside office and retail space. Two heritage-listed buildings — the State Savings Bank of Victoria (1924) and the Batman’s Hill Hotel — will be retained and restored as part of the development, reflecting a growing trend of integrating heritage assets into modern urban regeneration.

The project will offer a range of residences across four collections, supported by lifestyle amenities including a wellbeing retreat, *The Bathhouse*, featuring a sauna, spa, steam room and cold plunge, pool, gym and private dining facilities. More than 2,700 square metres (sqm) of office space and approximately 900 sqm of retail and hospitality offerings are also planned within the development, reinforcing the site’s position within a well-connected commercial and transport precinct. Prices are expected to start from approximately AUD610,000.

Located along Collins Street, one of Melbourne’s most established commercial corridors, the project sits within walking distance of major transport links, employment nodes and lifestyle amenities, positioning it as a convenient residential option for both owner-occupiers and investors.

The project forms part of ongoing renewal within Melbourne's CBD, where redevelopment of older commercial sites continues to support housing supply in central locations.

Brandon Yeoh, Director at Sterling Global, said: "Melbourne is at a pivotal point in its growth; demand for inner-city living continues to outpace supply, which makes it all the more important to deliver projects that are designed with longevity in mind.

"At 623 Collins, we've taken a heritage building that has been part of Melbourne's story for a century and reimagined it for modern living. While new towers will continue to rise across the CBD, buildings with genuine heritage fabric and craftsmanship remain rare and ultimately, that carries not only lasting value for residents, but for the city itself."

Melbourne remains one of Australia's largest economic and population centres, supported by its role as a major education, healthcare and professional services hub. For Singapore buyers, the city continues to offer a combination of lifestyle, rental demand and long-term growth potential, particularly in central locations with strong connectivity and limited land supply.

Adrian Lim, Senior Director, Head of International Residential Sales at Savills Singapore, commented: "Melbourne continues to stand out as a well-balanced market for Singapore investors, underpinned by steady population growth, a strong university ecosystem and sustained demand for centrally located housing.

From an investment perspective, buyers are increasingly looking at cities with diversified economic drivers and long-term liveability credentials. Markets such as Melbourne offer a transparent regulatory environment and established rental demand, which helps provide confidence for long-term ownership."

623 Collins Launch Event

Date : 9 & 10 May 2026 (Sat & Sun)

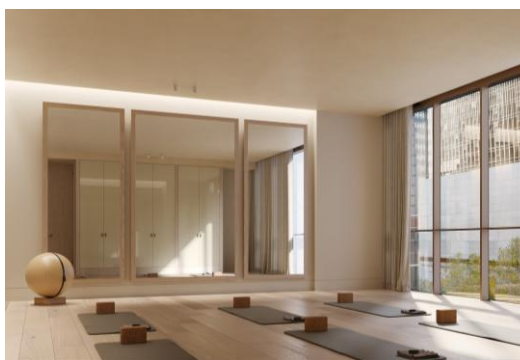
Time : 11am to 6pm

Seminar : 2.30pm onwards

Venue : Voco Orchard Hotel, Singapore room

-End-





Notes to editors:

Pictures can be downloaded [here](#).

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About Savills

For over 160 years, Savills has been helping people thrive through place and spaces.

Listed on the London Stock Exchange, we have more than 40,000 professionals collaborating across over 70 countries, delivering unrivalled coverage and expertise to the world of commercial and prime residential real estate.

By applying world research data and trends to local and global settings, we're able to empower our clients with insights from the forefront of the industry – bringing their aspirations to life through innovative, tailor-made solutions.

Whether we are working with a global corporate looking to expand, an investor seeking to sustainably optimise their portfolio, or a family trying to find a new home, we help our clients make better property decisions.

Savills Singapore puts our clients at the forefront of everything we do. And that has led us to where we are today – an award-winning real estate services provider in the Asia Pacific region.

We strive to be visionaries in better crafting astute property decisions for individuals, businesses and investors. We believe that our clients' achievements are a testament to our value-based expertise, and commitment to delivering premium service.

Our team of professionals, with their deep knowledge of specialist property sectors, is dedicated to providing tailored solutions that align with our clients' objectives. We take pride in the comprehensive range of services we offer: transactional advice in investment, industrial, commercial, residential, retail, project management, research and consultancy, property and facilities management and valuation.

Unwavering in our focus to deliver innovative solutions, excellent customer service, and build long-term relationships with our clients, we constantly adapt to meet the evolving needs of our clients. We remain committed to their success and strive to exceed their expectations in every interaction.

For more information about Savills Singapore, visit our website at www.savills.com.sg

About Sterling Global

Sterling Global is a Melbourne-based property development group that has established a commanding presence in the Australian market since its inception in 2012. With a diversified portfolio valued at over AU\$300 million, the company focuses on high-yielding commercial properties, premium residential development sites, retail assets, and strategic land holdings suitable for house and land packages. The firm's development pipeline exceeds AU\$1.6 billion, encompassing new dwellings in southeast Melbourne and luxury apartments in prestigious suburbs such as South Yarra and Toorak.