

# The Australian Property Hall of Fame 2025 Inductee - Sam Tarascio

## Snr acceptance speech

Good evening, everyone and thank you for taking the time to be here tonight.

It is with great humility and a deep sense of gratitude, that I accept this honor tonight of my induction into the Australian Property Hall of Fame.

To be recognized among the pioneers and leaders of our industry is something I never dreamt of being possible.

When I arrived in Melbourne, Australia in May 1950, I was five years of age.

This was a few years after the Second World War, we came from Vizzini, a small war-torn town in Sicily, with my mother Maria and my brother Rosario.

My father had migrated a year earlier.

My parents had no idea what the future would hold—but they believed in the promise of this amazing country called Australia.

Like many migrants, we didn't arrive with much, but my parents shared a determination for hard work, and a strong sense of family.

Those values became the foundation of my life, and they have stayed with me throughout my working life.

My father was a motor mechanic with a one-man transport businessman in Vizzini and my mother was a seamstress.

Having sold every possession, to pay for the ships cost to come to Australia, on arriving they settled in Werribee and started again—from scratch.

Watching their incredible commitment to rebuilding a life, gave me my earliest understanding of what it means to start from nothing and persevere.

I quickly learned that success isn't inherited; it's earned brick by brick, day by day.

That lesson carried me through the early years.

I began my career at 17 years of age in sales with the Myer Emporium, then Style Girl Hosiery, and then went broke in my first business running a delicatessen.

I then applied and was successful in landing a job with a multinational company called Hoechst as a medical sales representative.

I didn't follow a straight path—I took risks, made mistakes and learned hard lessons.

During my time at Hoechst, I identified an opportunity to branch into Logistics by building them a warehouse on swamp land that I had cheaply acquired as an investment.

But with every cautious step, I held on to a belief: that in business, as in life, commitment and relationships matter most fueled by the attitude that there is nothing that you can't do if you take the risk and put in the effort.

But always with trust, reputation, following-through, and measured "risks," which are the real cornerstone of success...

By the early 1970's I had started a company called Westgate Logistics to service the Hoechst requirements.

I saw the opportunity of doing things differently, by bringing long-term thinking into an industry that often moved erratically.

Westgate logistics grew to be a national company with 2000 employees.

This growth led to the creation of Salta Properties, as the property arm of Westgate Logistics.

Salta then developed and managed industrial parks with warehouses for Westgate Logistics and for lease to the general market.

Since then, Salta has grown into one of the country's largest privately owned property groups.

We now build more than stand-alone warehouses, offices, or apartment towers.

Over multiple years we built precincts such as the Victoria Gardens mixed use development on 18 hectares, Nexus Industrial Park, Dandenong, on 180 hectares, Nexus Commercial Park, Mulgrave on 13 hectares, and Altona Industrial Park on 153 hectares, together with multiple other developments.

With our logistics understanding, we are continuing to invest and have developed rail and road-based intermodal freight terminals, such as the Victoria Dock Intermodal at the Port of Melbourne, developed in 2004.

Currently Intermodal terminals and warehouses are being built at Altona and Dandenong, to cost effectively service the growing POM import export volume.

This logistics and freight network will deliver broad financial benefits to the Victorian economy and will also significantly reduce truck congestion to the benefit of domestic road users.

Over the past five decades, Salta's success can be attributed to our ability to take a long-term view when others take the short road.

We have never been afraid to hold large parcels of land, to masterplan and to think generationally.

That mindset has paid off—not only commercially, but in the pride we take in our contribution to the city of Melbourne.

It's incredibly satisfying to know that the projects we began decades ago are still growing and still supporting jobs and communities today.

But let me be clear: I didn't do this alone. (slight emphasis)

Every success I've had, has been strongly contributed to and shared—with my wife Christine and my three children Sam, Lisa, and David.

With my team of employees at Salta, my business partners, and the people who believed in my vision when it wasn't yet clear.

We are still a private company and so to my children and grandchildren—you are the reason I have worked with the future in mind.

I hope the values that built our business to date will continue to guide you for generations to come.

To my son Sam, Salta's current Managing Director and the team at Salta—thank you for your loyalty, your innovation, and your relentless pursuit of excellence.

I've always believed that culture beats strategy every time. Without a culture of trust and accountability, nothing can grow to scale.

To the broader industry—I want to thank my peers, competitors, collaborators, and mentors.

I've had the privilege of working with many of you at times learning from you and often competing with you but always with mutual respect.

To Mike Zorbas and the PCA team, thank you for hosting this amazing night.

Mike and his team play an essential role in shaping our industry's future and advocating for good policy, promoting innovation, and creating forums where ideas are exchanged.

This award has a special meaning to me, it's a reminder of what matters most:

Not just what you build, but how you build it.

Always with integrity, with vision and with responsibility for the many people who live and work in the places Salta creates.

My hope is that the next generation of property leaders, those coming up, will continue to think big, contribute and act ethically.

And that they will respect both the commercial imperative, and the social contract that comes with the responsibility of shaping our built environment.

In closing, I want to return to that little 5-year-old boy now 80 who in 1950 braved a difficult 40-day long sea voyage to arrive in an unknown country called Australia all those years ago—

Speaking not a word of English, initially feeling as the underdog, but wide-eyed, and filled with hope.

I think he'd be proud to see how far we've come.

Thank you all, for this incredible honor—and for letting me share this occasion with you."