

# Macquarie Point Urban Redevelopment

## FEDERATION FUNDING AGREEMENT – INFRASTRUCTURE

Table 1: Formalities and operation of schedule																																	
Parties	Commonwealth Tasmania																																
Duration	This Schedule is expected to expire on 30 June 2028, or on completion of the project, including final performance reporting and processing of final payments against milestones.																																
Purpose	This Schedule will support the delivery of the urban redevelopment of the Macquarie Point precinct in Hobart.																																
Estimated financial contributions	<p>The Commonwealth will provide an estimated total financial contribution to Tasmania of \$240.0 million in respect of this Schedule.</p> <table border="1"> <thead> <tr> <th>Table 1 (\$ million)</th> <th>2023- 24</th> <th>2024- 25</th> <th>2025- 26</th> <th>2026- 27</th> <th>2027- 28</th> <th>2028- 29</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td><b>Estimated total budget</b></td> <td><b>15.0</b></td> <td><b>30.0</b></td> <td><b>140.0</b></td> <td><b>225.0</b></td> <td><b>200.0</b></td> <td><b>105.0</b></td> <td><b>715.0</b></td> </tr> <tr> <td><i>Less estimated National Partnership Payments</i></td> <td>0.0</td> <td>0.0</td> <td>80.0</td> <td>100.0</td> <td>60.0</td> <td>0.0</td> <td>240.0</td> </tr> <tr> <td>Balance of non-Commonwealth contributions</td> <td>15.0</td> <td>30.0</td> <td>60.0</td> <td>125.0</td> <td>140.0</td> <td>105.0</td> <td>475.0</td> </tr> </tbody> </table>	Table 1 (\$ million)	2023- 24	2024- 25	2025- 26	2026- 27	2027- 28	2028- 29	Total	<b>Estimated total budget</b>	<b>15.0</b>	<b>30.0</b>	<b>140.0</b>	<b>225.0</b>	<b>200.0</b>	<b>105.0</b>	<b>715.0</b>	<i>Less estimated National Partnership Payments</i>	0.0	0.0	80.0	100.0	60.0	0.0	240.0	Balance of non-Commonwealth contributions	15.0	30.0	60.0	125.0	140.0	105.0	475.0
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Additional terms	<p>Role of Tasmania</p> <ol style="list-style-type: none"> <li>1. Tasmania will: <ol style="list-style-type: none"> <li>i. Produce a refreshed precinct plan for the Macquarie Point site, engaging suitably qualified urban planners to lead this process, ensuring all proposed land uses are compatible and deliver quality design outcomes. This refreshed plan should consider transport connectivity and accessibility in and around the precinct.</li> <li>ii. Engage with the community and all affected stakeholders, including but not limited to Tasmanian Aboriginal groups, veteran groups and Hobart City Council, to understand the</li> </ol> </li> </ol>																																

breadth of strategic opportunities of the precinct and consider the findings to inform the precinct plan.

- iii. Maintain and enhance existing amenities for the Hobart community and visitors at Regatta Point by ensuring continued public access to the waterfront, existing jetties and marine infrastructure.
- iv. Upgrade Macquarie Wharf, with the immediate priority being the upgrade of Wharf 6 to provide Australia's Antarctic icebreaker, RSV *Nuyina* with a working wharf throughout the season and lay-up berth when not at sea, on reasonable commercial terms acceptable to the Australian Government.
- v. Deliver upgrades in due course to Wharves 4 and 5 to support polar and research programs, defence support and additional commercial opportunities.
- vi. Ensure the delivery of housing at Macquarie Point, including a portion set aside as affordable, essential worker or social housing.

2. Additionally, Tasmania agrees to:

- i. Provide opportunities for local Tasmanian businesses and employees to be involved in the construction work undertaken as part of the Macquarie Point urban redevelopment.
- ii. Provide opportunities for Tasmanian Aboriginal businesses and employees to be involved in the construction work undertaken as part of the Macquarie Point urban redevelopment.
- iii. Ensure adherence to all conditions of Commonwealth and Tasmanian approvals for the Macquarie Point urban redevelopment.
- iv. Where relevant, as discussed between officials, ensure all signage and any online or printed materials related to the Macquarie Point urban redevelopment meet the requirements of the Building Australia Signage and Brand Guidelines, available at <https://investment.infrastructure.gov.au/resources-funding-recipients/signage-guidelines>.
- v. Signage, relevant websites, and all publications and promotional material including the Commonwealth and Tasmania logos, and the words "The Macquarie Point Urban Redevelopment is funded by the Tasmanian and Australian Governments " (or similar wording as otherwise agreed between the Commonwealth and Tasmania).
- vi. Acknowledge the Commonwealth in any branding or signage that is displayed to mark the official opening or other official public functions for activities relating to the project.

- vii. Provide at least one month's notice (where practical) to invite the relevant Commonwealth Minister to speak at opening and/or completion functions and other significant phases of the project.
- viii. Where relevant, as discussed between officials, invite a Commonwealth representative to official events or other public functions for activities relating to the project.

#### Reporting Arrangements

- 3. Tasmania will provide six-monthly progress reports which detail:
  - i. ongoing consultation and engagement with affected stakeholders and the broader community
  - ii. employment statistics in relation to the major projects making up the Macquarie Point urban redevelopment
  - iii. progress against performance milestones as listed in this Schedule, Table 2

**Table 2: Performance requirements, reporting and payment summary**

<b>Output</b>	<b>Performance milestones</b>	<b>Expected completion date</b>	<b>Payment</b>
The urban redevelopment of the Macquarie Point precinct	1. Commonwealth acceptance of a refreshed Macquarie Point Precinct Plan.	June 2024	Nil
	2. Agreement signed by the Commonwealth and Tasmanian Government for the upgrade of Macquarie Wharf – Wharf 6 in line with the requirements in this Schedule at Additional Terms 1.iv.	June 2025	Nil
	3. Commonwealth acceptance of a Stakeholder Engagement Report on the refreshed Macquarie Point Precinct Plan	September 2024	Nil
	4. Commonwealth acceptance of the Macquarie Point Precinct Master Plan as prepared to implement the Precinct Plan.	June 2025	Nil
	5. Delivery of a finalised Housing Plan developed in consultation with the Commonwealth, which gives effect to the requirements in this Schedule at Additional Terms 1.vi.	June 2025	Nil
	6. Payment of the Commonwealth’s estimated financial contribution is subject to delivery milestones that are yet to be negotiated. The future performance milestones and associated payments will be informed by the milestones outlined in this table and are to be identified and agreed between the Parties, after which this Schedule is to be updated.	To be determined	To be agreed

The Parties have confirmed their commitment to this schedule as follows:

**Signed** for and on behalf of the Commonwealth  
of Australia by



**The Honourable Catherine King MP**  
Minister for Infrastructure, Transport, Regional  
Development and Local Government

Date: 16 May 24.

**Signed** for and on behalf of the  
State of Tasmania by



**The Honourable Nick Duigan MLC**  
Acting Minister for Sport and Events

Date: 17 May 2024