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**SUBJECT: Ipswich Central Business Briefing – 3 March, 2020 – Questions and Answers**

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**The cinema being built in the CBD was previously run by a multi-million dollar company who pulled out, and had no intention of refurbishing. Council invests \$16.6m of rate payer's funds into the refurbishment and rent incentives for another cinema operator to take on the mall cinemas. Please explain.**

Ipswich has a large and rapidly growing population which will require a substantial provision of retail and associated service facilities. The tenancy mix and development strategy for the project have been prepared, reviewed and tested by external, independent advice from industry experts. This advice supports the development strategy and retail mix being implemented, underpinned by the forecast population growth and associated increases in retail spending across the Ipswich region. Due to commercial in confidence negotiations, Council is unable to comment on individual tenancy discussions.

**Where are the Post Boxes going at the Newsagency in the Mall?**

Australia Post have advised they will be installing 96 Post Boxes into the Ipswich Mall Newsagency.

**What is happening with the façade next to 143 Brisbane Street?**

The Venue building on the corner of Brisbane and Ellenborough Streets (former cinema location) is to receive the following upgrade: along Brisbane Street will be new awning cladding with selected finishes to the existing façade above the awning, the tower on the corner will receive a new texture coat finish and in Ellenborough Street there will be selected painting to the existing façade (excluding the new mural)

**When the tenants would be announced – specific dates/timeframe?**

There is no specific timeframe on the announcement of tenants. However, a team of property agents is recruiting well-known brand names to the Nicholas St precinct. These will be announced when contracts are in place, and when new tenants are comfortable revealing their intentions publicly.

**Motorsport museum – confirmation on what is happening with refurbishments and timeframes and leasing opportunities?**

All existing assets in the mall are to be significantly refurbished in the short to medium term, as a result no leasing space is currently available. It is anticipated that the majority of the refurbishment works will be completed mid-2021. The targeted tenancy mix includes food, beverage and specialty retailers with all leases to be commercially based. The existing facilities have largely

been decommissioned and it would be commercially unviable for Council to re-establish building services into the Metro A building in the short term.

### **What are the steps and costs for “Regionally significant project” to progress?**

A regionally significant project refers to an essential infrastructure projects that have an impact on the liveability, social accessibility and economic prosperity of the regional population. These projects should unlock economic opportunities for the region, attract both public and private investment, and have a lasting beneficial impact on our economy and way of life. These are usually long-term investments with long lead times and extended project lifecycles that involve several layers of detailed planning requirements.

The process that Council may adhere to, depends on the scale and potential significance of the project includes:

- Building Queensland Business Case Development Framework; this is used for infrastructure proposals which have an estimated capital cost of \$100 million or more
- Queensland Treasury Project Assessment Framework; departments and statutory bodies are required to adhere to the PAF when considering the acquisition, maintenance or improvement of significant assets
- Infrastructure Australia Project Identification and Prioritisation Framework; this is specifically for energy, transport, communication and water infrastructure.

The level of cost associated with a singular business case phase relates to the complexity of the project and the number of methodologies that are expected to be adhered to in the process. It is important to note that depending on the project, the cost for Preliminary and Detailed Business Case phases may not be borne by Council, and that these figures are guidance only and are subject to change.

The 3 phases of business case development, and potential costings are as follows:

- Strategic Business Case (confirmation of service need) ; between \$50,000 and \$200,000
- Preliminary Business Case (options analysis), between \$150,000 and \$3 million
- Detailed Business Case (final options analysis and detailed design), between \$300,000 to \$5 million