

3 May 2017

The Standing Committee on Economic Development
Hamish Finaly
committees@parliament.act.gov.au

Dear Mr Finaly,

Inquiry into new Convention Centre for Canberra

Doma Group is one of the larger participants in the ACT property industry from both a development and investment viewpoint. One of our divisions includes the ownership and operation of the region's largest private hotel portfolio including extensive meeting and events facilities. Given this back drop I write in support of the development of a new Convention Centre for Canberra.

The current Convention Centre has served Canberra well over the years but it simply does not have the capacity to host large scale conferences & exhibitions or run multiple midsize events concurrently. Demand from Parliament, Government departments and multi-nationals is not being met due to the current size of the Convention Centre. Cities such as Sydney, Melbourne & Brisbane have all seen the immediate economic benefit of infrastructure upgrades to their convention Centre's. This economic benefit comes in the way of increased visitor expenditure along with major investment from the private sector in new & refurbished hotels, retail and air & ground transport.

Three potential major infrastructure projects identified for the City include a city stadium, a new theatre and a convention centre, currently known as the Australia Forum. As much as I support the new stadium and upgrade theatre facilities, it is my strong view that a new convention centre will deliver year round benefit to business and be the biggest source of confidence for future hotel developments.

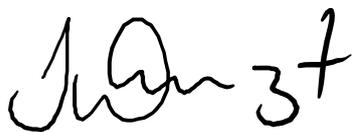
For Canberra to truly compete in the conference market domestically and internationally I wholly support the proposal to have a new convention centre to be taken to an investment ready stage. This centre should be of a standard befitting Canberra's status as the National Capital, which may not necessarily require Federal funding depending upon how the project is finally specified.

I note the efforts to date have stalled with the recent costing of the proposed design of the Australia Forum. This halt in progress concerns me as my view is that the current National Convention Centre is being nursed with shorter term spending in anticipation of a new convention centre being built. Whilst this is occurring, Canberra is being represented only with an ever-aging facility that is competing against newer specialised facilities in other cities. The facility is stuck in a renovation cycle that is looking at the short term only which does not result in optimised facility planning.

A related issue is that the continued discussion but non-resolution of whether a new convention centre will be built is hindering any major private sector investment in other facilities. Off the back of our existing conference business, Doma Group would happily invest in a new and larger facility on a site that we control in Barton. While not considering a building of the same scale as the proposed convention centre, our significant investment decision cannot be made in the absence of certainty as to what the plan is for the major convention centre in Canberra. This is now likely to lead to the site being used for an office investment instead, closing out this potential opportunity to add further high quality tourism infrastructure in the ACT.

Note that we are happy to provide further information if required. Thank you for the opportunity to make this submission.

Yours faithfully
DOMA Group

A handwritten signature in black ink, appearing to read 'Jure 37', is positioned below the typed name.

Jure Domazet
Managing Director