



# LEGISLATIVE ASSEMBLY

## FOR THE AUSTRALIAN CAPITAL TERRITORY

### SELECT COMMITTEE ON ESTIMATES 2024-2025

Ms Nicole Lawder MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),  
Miss Laura Nuttall MLA

### ANSWER TO QUESTION ON NOTICE

Asked By: Jo Clay MLA

Addressed to: Minister for Trade, Investment and Economic Development

Redirection: N/A

Reference: Economic Development

Hearing Date: 25/07/2024

In relation to: Economic Development and Thoroughbred Park

QON lodgement Date:

Answer Due date: 05/08/2024

Advice was provided at Estimates Hearings on 25 July that 'what will occur on the block that will be part of the consultation that will happen once a decision has been made to proceed with some form of joint venture or partnership'. If a decision to proceed is based on a proposal submitted by the Canberra Racing Club, how will it be possible to introduce other uses, including public housing, affordable housing, community housing and other facilities, given that the uses may affect the financial model upon which the decision is based?

**Andrew Barr MLA:** The answer to the Member's question is as follows:

If the ACT Government decides to be involved in the redevelopment it will factor in the requirements for community infrastructure and the expected community and commercial outcomes to support the balanced redevelopment of the site.

Any redevelopment where the Government is involved, as a partner or otherwise, will be consistent with the following principles:

- in the public interest – where there is clear and measurable benefit to the residents of the ACT;
- an appropriate vehicle for Government investment where there is mutual benefit to both the Government and the Canberra Racing Club;
- a strategic priority of Government;
- value for money for the Territory, as ultimately considered by the Expenditure Review Committee and Cabinet;
- based on appropriate risk and cost allocation;
- technically, commercially and practically feasible; and
- will be consistent with planning laws and principles.

Approved for circulation to the Select Committee on Estimates 2024-2025

Signature: 

Date: **5.8.24**

By the Minister for Trade, Investment and Economic Development, Andrew Barr MLA