

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 2029, or on completion of the project, including final performance reporting and processing of final payments against milestones.																														
Purpose	This schedule will support delivery of the urban redevelopment of the Macquarie Point precinct in Hobart, including construction of a multipurpose stadium.																														
Estimated financial contributions	The Commonwealth will provide an estimated total financial contribution to Tasmania of \$240.0 million in respect of this Schedule. <table><tr><th colspan="6">Table 1</th></tr><tr><th>(\$ million)</th><th>2025-26</th><th>2026-27</th><th>2027-28</th><th>2028-29</th><th>Total</th></tr><tr><td>Estimated total budget</td><td>37.2</td><td>53.2</td><td>193.6</td><td>549.4</td><td>854.4</td></tr><tr><td>Less estimated National Partnership Payments</td><td>18.6</td><td>26.6</td><td>89.3</td><td>105.5</td><td>240.0</td></tr><tr><td>Balance of non-Commonwealth contributions</td><td>18.6</td><td>26.6</td><td>104.3</td><td>443.9</td><td>614.4*</td></tr></table> *Includes \$21 million from 2024-25. Further Tasmanian Government funding to be allocated beyond the forward estimates.	Table 1						(\$ million)	2025-26	2026-27	2027-28	2028-29	Total	Estimated total budget	37.2	53.2	193.6	549.4	854.4	Less estimated National Partnership Payments	18.6	26.6	89.3	105.5	240.0	Balance of non-Commonwealth contributions	18.6	26.6	104.3	443.9	614.4*
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Additional terms	Role of Tasmania 1. Tasmania will: i. 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. ii. 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. iii. Deliver upgrades in due course to Wharves 4 and 5 to support polar and research programs, defence support and additional commercial opportunities. iv. 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
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	3. Tasmanian is responsible for providing project milestone reports and meeting ongoing reporting requirements for the Commonwealth to approve payments. 4. Tasmania will provide six-monthly progress reports within a reasonable timeframe following each reporting period 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
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Table 2: Performance requirements, reporting and payment summary

Output	Performance milestones	Expected completion date	Payment
The urban redevelopment of the Macquarie Point precinct	1. Commonwealth acceptance of a refreshed Macquarie Point Precinct Plan.	Completed – 18 September 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.	Completed – 30 October 2025	Nil
	3. Commonwealth acceptance of a Stakeholder Engagement Report on the refreshed Macquarie Point Precinct Plan	Completed – 2 September 2025.	Nil
	4. Commonwealth acceptance of the Macquarie Point Precinct Master Plan as prepared to implement the Precinct Plan.	Completed – 12 March 2026	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.iv.	Completed – 12 March 2026	Nil
	6. Completion of performance milestones 1-5.	June 2026	\$18,600,000
	7. Commonwealth acceptance of a Project Progress Report that includes: - confirmation that development approval is secured for the multipurpose stadium, relocation of the Goods Shed and associated works required to develop the surrounding concourse and plaza - design documentation prepared for issue of the Design and Construction main contract Request for Tender (RFT) - completion of an Expression of Interest and RFT Stage 1 - confirmation that an RFT Stage 2 agreement has been signed with the relevant party(ies).	December 2026	\$13,300,000
	8. Commonwealth acceptance of a Project Progress Report that includes: - appointment of a Design and Construction main contractor - a schedule of key milestones in the construction phase of the multipurpose stadium.	February 2027	\$13,300,000
	9. Further payment of the Commonwealth's estimated financial contribution is subject to delivery milestones to be reported at milestone 8. The future performance milestones 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: 26 June 26

Signed for and on behalf of the
State of Tasmania by



The Honourable Eric Abetz MP
Treasurer and Minister for Macquarie Point Urban
Renewal

Date:

30/6/26