

LEGISLATIVE ASSEMBLY OF THE NORTHERN TERRITORY

WRITTEN QUESTION

Mrs Finocchiaro to the Minister for Trade and Major Projects

Darwin Water Park

1. Please advise the size of the Crown Land component of the site for the proposed Water Park project and how much is the site worth?
2. Will the land for the proposed Darwin Water Park be sold freehold or leased?
3. What modelling has the Government done on the advantages/disadvantages of each approach?
4. If no modelling has been done, why not?

ANSWERS

1. The Northern Territory Government site (Part Lot 10177 Town of Darwin) is around 4.8 hectares. The Northern Territory Government has obtained a market valuation for the site. However, the valuation will be used as part of the evaluation and negotiation process and therefore, will not be publicly disclosed.
2. The tenure mix for the Northern Territory Government site will depend on the proposals received and the activities proposed to be undertaken.
3. The financial performance of the Water Theme Park has been modelled under various scenarios to determine the capacity of the project to earn a commercial rate of return and understand the key risks to the project's commercial viability.
4. Refer to the above response outlined in Question 3.