

The Hon Rob Valentine MLC
Legislative Council of Tasmania
Parliament of Tasmania
Hobart TAS 7000

By email: jenny.mannering@parliament.tas.gov.au

Dear The Hon Rob Valentine MLC

Thank you for the opportunity for the University to provide additional information to the Committee to inform your consideration of the terms of reference of the inquiry into the provisions of the University of Tasmania Act 1992.

Please find attached the responses to Question 13 of the Questions on Notice provided to the University on 8 May 2023. As you will appreciate, the preparation of these responses has required a significant amount of university resources, and we look forward to receiving the Committee's recommendation report in due course.

Thank you for your patience with the delay in receiving this final response, due to the extent of the information requested and the historical and technical nature of some of the transactions, the additional time allowed us to ensure the response was complete and accurate.

Please contact the Office of the Vice-Chancellor via vice.chancellor@utas.edu.au if you have any questions about this content.

Yours sincerely



Professor Rufus Black
Vice-Chancellor

30 June 2023

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13. With regard to the buying and selling of University holdings / property please provide details regarding the properties purchased and sold from 2003 until 2023, the market value immediately prior to purchase or sale and who provided it, the purchase or sale value, who the property was purchased from or sold to.

Under section 7 of *The University of Tasmania Act 1992*, the University has the power to acquire, hold, and dispose of real property in Tasmania and elsewhere. Throughout the last 20 years there have been a significant number of diverse types of property transactions undertaken by the University with a range of partners and some of these have involved a high degree of complexity. These have included Land Transfers with the State Government, purchases from government authorities, private sales, and on-market transactions. Transactions undertaken on the open market are particularly complex and we use a number of sources of information to guide our decision making for these and many other types of transactions. An example of a complex land deal is the IMAS land transfer, which was also associated with the Wharf Apron from TasPorts, and Domain House (see addendum one, for more information). On the surface transactions may appear individual, however multiple property transfers can sometimes be encapsulated within a single deal.

When the University is considering property transactions, there are a variety of circumstances where a valuation may be required or sought in accordance with good governance principles. Examples of instances where the University would seek a valuation include agreeing a purchase price for an acquisition or divestment, determine the value of an asset that was acquired or divested of for no or nominal consideration, or supporting due diligence activities prior to purchasing a property. There are also a number of due diligence activities unrelated to a property transaction that may prompt a valuation to be sought, including legal, environmental, sustainability, heritage, native title or contamination considerations.

The University's property transactions as outlined in the below table have occurred over an extended period during a time of significant commercial real estate market fluctuation and a number of final purchases occurred a considerable time after the valuations were issued. Both these factors have significantly influenced the differential between valuation and purchase price. Valuations are also not an exact science and are only one measure by which the value of an acquisition or divestment is assessed. The University utilises assessments by the Valuer General, our own return on investment calculations, and market sizing information provided by agents to undertake a holistic assessment of intended acquisitions or divestments.

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
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Table 1: University Property Purchases

The Hedberg, 29 Campbell St Hobart Lot 2 & Lot 3 to be University owned.	Registration pending	Crown	Strata building insurance valuation August 2022 \$194,886,433	Not applicable	Learning and Teaching
2 Invermay Road Inveresk	10 Sept 2021	City of Launceston	Not applicable	Part of City Deal arrangements	Pursuant to an Agreement for Sale by exchange of Land between the Parties dated 5 Aug 2020 Part of City Deal arrangement
80 Cimitiere Street Launceston	10 Sept 2021	City of Launceston	Not applicable	Part of City Deal arrangements	Pursuant to an Agreement for Sale by exchange of Land between the Parties dated 5 Aug 2020 Part of City Deal arrangement

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
80 Brisbane Street (former Freedom) Hobart	2 July 2021	BBT Property Pty Ltd	<p>\$8M BGPS Consulting May 2019</p> <p>There were two years between valuation and purchase in a rising market. Part of the strata title with the Forestry building and provided connectivity for development from Melville Street through to Brisbane Street with strong accessibility between Learning and Teaching and the necessary support from Student Services & Operations</p>	\$8.990M	Student Services & Operations
78 Cimitiere Street, Launceston	10 September 2020	Crystal Cleaning Pty Ltd	<p>\$1.185M to \$1.368M for the freehold, plus a separate estimate of the business value of \$0.6M</p> <p>BGPS Consulting 20 Jan 2020 DOC/20/9269</p>	\$2.150M	Willis St Development – Teaching, Learning and Research facility. Please see further details in Addendum one.
Philip Smith Centre 2 Edward Street GLEBE	30 January 2020	Hobart Discovery Inc	<p>\$2.1M to \$2.7M Opteon Solutions 27 March 2018 Original site of the University and historically significant</p>	\$2.550M	Learning and Teaching

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
31-33 Bathurst St 35-37 Bathurst St 65 Argyle St	19 July 2019 19 July 2019 3 July 2019	Start County Pty Ltd A.C Zeeman Zeeman Investments Pty Ltd	Kerbside Valuation (early 2019) conducted by BGPS Consulting- three properties valued between \$3,250 per m2 (\$4.85M) to \$4,000 per m2 (\$5.98M)	TOTAL \$6.757M	Strategic purpose for Teaching and Learning
69 Bathurst St	30 June 2019	GLW Investments Pty Ltd	BGPS Consulting \$4.0-\$4.5M (GST inclusive) Aug 2018	\$4.5M	Strategic purpose for Teaching and Learning
K & D Site 103 Melville Street; & Seabrook Cottages 159 -163 Harrington Street	6 May 2019	Kemp & Denning Ltd	Competitive Auction. Identified as strategically important site for student accommodation and other core campus activities. External verbal advice sought to guide us during a competitive auction process with open market	\$30M	Future Student accommodation and core campus activities to be fully developed with stakeholder and community consultation.

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
40 Brooker Avenue Hobart (Fountainside Hotel)	12 Feb 2019	FSHC Pty Ltd	\$16M BGPS Consulting Via consultancy Purchased off-market. Unprecedented immediate demand for student accommodation. The University accommodation was at capacity and urgent interim measures were required to increase capacity immediately while longer term solutions developed	\$18,758,357 M	Student accommodation
31 & 41 Nubeena Crescent Taroona	23 January 2019	DPIPWE	41 Nubeena Crescent Office of Valuer General 1 Oct 2015. Land and Improvements Crown Land Order No 24 (2.269 ha) \$4.85M Crown Land under lease (729 m2) \$22,000 (GST excl) 31 Nubeena Crescent \$2.5M BGPS Consulting Oct 2019 email	\$2.2M	IMAS Research

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
Forestry Building 83 Melville Street	30 November 2018	Villemel Pty Ltd and Calbourne Nominees Pty Ltd	\$14.5M Opteon Solutions 29 Aug 2018 Identified as strategically important and historically significant building with excellent locality to student accommodation	\$15.008M	Learning and Teaching
Bass Hwy land 173817 Folios 1,2 and 3	10 Oct 2018	City of Burnie	Not Applicable	\$0	Zero \$ for each Title pursuant to Crown Land Order No. 7 of 2018 Development Deed between UTAS and Burnie City Council
141-143 Elizabeth St (McCann's Building)	13 September 2018	Desley McCann Geoffry McCann Barry McCann	Not applicable – market based purchase	\$3M	Strategic purpose for Teaching and Learning, and Student Support
139 Elizabeth St	7 September 2018	Barry and Judith McCann	Not applicable – market based purchase	\$1.5M	Strategic purchase for access to Accommodation and Teaching and Learning facilities
1 McGrath Way, Inveresk (former Velodrome site)	27 April 2018	City of Launceston	Not Applicable – part of City Deal agreement around the Inveresk development	\$1.00	Future teaching and learning location – strategic development

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
96 Bathurst Street Hobart - Midcity Hotel	April 2018	Redsand Pty Ltd	Open market competitive sale and purchase process. Unprecedented immediate demand for student accommodation. University was at capacity and interim measures were required to increase capacity immediately while longer term solutions were developed	\$23.5M	Student accommodation
7 Willis Street Launceston	23 March 2018	City of Launceston	Saunders & Pitt 26 Oct 2015 \$3.8M	\$1.00	Related to City Deal
40-42 Melville Street Hobart	November 2017	Red Cross	\$7.6M JLL for Red Cross 13 April 2017 Strategically important site adjoining proposed STEM development required to meet longer term student accommodation needs	\$8M	Add to STEM site or use for student accommodation

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
31-35 Campbell Street (Theatre Royal Hotel)	18 March 2016	Marla and Michael Crew	Sold Nov 2007: \$1.56M Valuer-General Oct 2008: \$1.53M Tender price range from selling agent Jan 2016: \$1.3M - \$1.5M Considered strategically important purchase adjoining Hedberg with expectation it would complement the Hedberg development	\$1.655M	Future Development next to strategic sites
165 Elizabeth Street (rear part)	10 March 2016	Country Women's Association	\$95,000 Pitt & Saunders 26 June 2012	\$100,000	Hobart Apartments – now known as 157 Elizabeth Street
62-66 Argyle St Hobart and 72-82 Argyle Street Hobart	August 2015	Calbourne Nominees Pty Ltd	62–82 Argyle Street “Kerbside Valuation” - \$7.5M to \$8.1M Opteon Solutions 13 Dec 2013 Two years between valuation and purchase during rising commercial property market. Key site for proposed STEM location as part of Infrastructure Australia city deal discussions	\$9.8M 62- 82 Argyle Street	Future STEM site

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
6 Barnard's Way Inveresk (Student Accommodation location)	4 Aug 2015	City of Launceston	Pursuant to an Agreement of Sale by Exchange of Land between Transferee and Transferor Saunders & Pitt 26 Oct 2015 \$1.3M	\$1.00	Student Accommodation
308 Davey St	2 April 2015	DPIPWE	Not Applicable	\$9.25M	Jane Franklin Hall was transferred to UTAS by the State as part of their contribution via a grant to the NRAS Scheme – Student Accommodation There is currently a lease in place with Jane Franklin Hall Inc expiring 30 May 2081.
49 Melville Street (formerly Melville Street car park)	17 Dec 2014	City of Hobart	Purchased off-market after significant negotiations with City of Hobart to meet growing student accommodation needs in the city.	\$3.8M	Hobart Apartments – now known as 157 Elizabeth Street
8 Palmer's Road Latrobe	30 August 2014	Bonny Field	\$625,000 Opteon Tasmania 5 April 2014	\$677,000	Accommodation for Rural Clinical School placements

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
147 Elizabeth Street (Brown & Banks Real Estate)	30 April 2014	Brown & Banks Pty Ltd	\$750,000 - \$820,000 Opteon Solutions 30 May 2012 Two years between valuation and purchase in rising market	\$1.25M	Hobart Apartments – now known as 157 Elizabeth Street
163 Elizabeth Street (Units s 1, 2, 3 & 4)	2014	Units 1, 2, 3 owners Lewis Mitchelmore and Sian Cumming; Unit 4 known as Common Property 31 m2 owners - Candice Cordwell & Joel Deegan	\$490,000 Saunders & Pitt 1 June 2012 Two years between valuation and purchase in rising market	\$525,000 Units 1, 2, 3 \$500,000 Unit 4 (Common Property) purchase \$25,000	Hobart Apartments – now known as 157 Elizabeth Street
64 Brisbane Street (the Transit Centre)	29 Nov 2013	Keith and Michelle Bradshaw	\$710,000 Saunders & Pitt 31 May 2012 Note – purchase was completed over a year after valuation in rising market	\$1M	Hobart Apartments – now known as 157 Elizabeth Street

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
145 Elizabeth Street (former Black Prince Hotel)	25 October 2013	Gloria Alice Pty Ltd	\$1.05M to \$1.2M Opteon Solutions 30 May 2012 Note – purchase was completed over a year after valuation	\$1.225M	Hobart Apartments – now known as 157 Elizabeth Street
171 – 175 Elizabeth Street	April 2013	D. Ryan Basilius Pamias Andrew MacFie & Evelyn MacFie	Not Applicable	\$36,000	Purchase of Common Areas at rear of location for Hobart Apartments
Princes Wharf No. 2 - 20 Castray Esplanade (incl. Wharf and IMAS building)	10 January 2012	Tasmanian Ports Corporation	Transferred from State Government for IMAS land	\$150,000	Wharf apron and IMAS Building – Research, Teaching and Learning
71 Brooker Avenue (Domain House)	9 December 2011	Dept of Economic Development, Tourism and the Arts		\$4.5M	Strategic purchase for Teaching and Learning
Dare Land Bisdee Tier (James Blackburn built colonial water pipeline)	November 2009	Mr Eric Dare	Not Applicable	\$5,000	Powerlines servicing Bisdee Tier Radio Telescope lease location cross this land

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
12-16 Bathurst Street Hobart	August 2009	Sultan Holdings Pty Ltd	Advice from Andrew Edwards 13 July 2009 indicates that \$3.5 million was likely to be the best outcome possible	\$3.5M	Medical Sciences Precinct (MS2)
10 Bathurst Street Hobart	December 2008	G&L Management Pty Ltd	\$380,000 - \$410,000, Brothers & Newton 1 July 2008	\$575,000	Medical Sciences Precinct (MS1)
8 Bathurst Street Hobart	December 2008	G&L Management Pty Ltd	\$660,000 - \$690,000 Brothers & Newton 19 May 2008	\$975,000	Medical Sciences Precinct (MS1)
21 Mills Road Burnie	5 December 2006	Evan D. Stewart	Not Applicable	\$65,000	Access point to the western portion of the Mooreville Rd Atrium Apartments
21 Brickport Road Burnie (purchase of "Air rights" and ancilliary carpark)	7 November 2006	Health Scope Pty Ltd	Not Applicable	\$256,150	Support the Rural Clinical School
9-11 and 13 Liverpool Street Hobart	July 2006	Rockwest Investments Pty Ltd	Government revaluation indicates capital value of 13 Liverpool was \$1.53 million at 1/10/08	\$2.2M for both	Medical Sciences Precinct (MS1)

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
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Table 2: University Property Sold

84 Lindsay Street, Invermay (National Car Museum location)	10 Sept 2021 TRANSFER	City of Launceston	BGPS Consulting June 2021 \$3.4M	NA	Pursuant to an Agreement for Sale by exchange of Land between the Parties dated 5 Aug 2020 Part of City Deal arrangements
101 Canopus Rd Mt Rumney (Lot 1)	14 March 2019	Warren Hankey	Lots 1 -4 \$940,000 BGPS Consulting June 2016	\$1.375M \$440,000	Mt Canopus radio telescope site subsequently moved to Bisdee Tier
91 Canopus Road Mt Rumney (Lot 3)	6 March 2019	Ataiti Hariata Estrop Faulkner and Dustin R. Watson	As above	\$242,000	Mt Canopus radio telescope site subsequently moved to Bisdee Tier
95 Canopus Rd Mt Rumney (Lot 2)	28 February 2019	N.J. Randall & Sang Mi Whang-Randall	As above	\$281,600	Mt Canopus radio telescope site subsequently moved to Bisdee Tier
87 Canopus Rd Mt Rumney (Lot 4)	23 January 2019	Anthon J Gillie and Denise Irene Slinger Gillie	As above	\$412,000	Mt Canopus radio telescope site subsequently moved to Bisdee Tier
150 Churchill Avenue, Sandy Bay (Hill Street Grocer)	9 January 2019	Hill Street South Property Group Pty Ltd	\$1.7M (GST Excl) Opteon Property Group 18 June 2015	\$1.7M	Former Uni Print/ITS Admin site and Car park

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
409 Collinsvale Rd	22 October 2018	Nicola Boyd and Michael Keays	\$150,000 TPC Valuers Jan 2013	\$132,000	Vacant land – tree research
Bagot Street Vacant Land (south of 38 Bagot Street)	7 February 2018	Nicolas Daoud and Co Pty Ltd	Vacant Land \$150,000	\$325,000	Vacant land
38 Bagot Street Beauty Point	7 February 2018	Nicolas Daoud and Co Pty Ltd	Valuation 38 Bagot Street \$900,000 Vacant Southern Land \$150,000 OPTEON 24 June 2014	\$600,000	Former student Accommodation and oceanic research - AMC
5 –7 Sandy Bay Road;9,11 & 13 Wilmot Street; and 4,6 &8 Heathfield Ave (Conservatorium of Music)	16 June 2017	Fragrance South Pacific Pty Ltd	\$500,000 - \$550,000 9,11,13 Wilmot St (Oct 13 Val) \$775,000 to \$850,000 8 Heathfield Ave (Oct 13 Val and Aug 13 Val)) \$475,000 to \$525,000 4 Heathfield (Aug 13 Val) 6 Heathfield \$350,000 to \$400,000 (Aug 13 Val)	\$12.160M	Former Conservatorium of Music and ancillary activities; and student accommodation

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
			\$2,750,000 to \$3,250,000 5 – 7 Sandy Bay Rd (Con of Music) (Oct 13 Val) BGPS Consulting Aug 13 & Oct 2013 Valuation		
15 Alexander Street Sandy Bay	13 December 2016	Fan Liang and Wenhua Yang	\$545,000 Saunders & Pitt 20 June 2016	\$560,000	University owned housing
64 Derwentwater Avenue Sandy Bay	30 November 2016	Southlander Group Pty Ltd	\$1.325M Saunders & Pitt 20 June 2016	\$1.6M	University owned housing
50 Regent St Sandy Bay	30 November 2016	Apartments Regent Pty Ltd	\$3.5M Saunders & Pitt 20 June 2016	\$3.425M	University owned housing
70 Queen Street Sandy Bay	1 August 2016	Davsy Pty Ltd ATF David Sypkes Family Trust	\$1M Saunders & Pitt 20 June 2016	\$1.368M	University owned housing
4 Old Hospital Road Koonya	17 April 2015	G. Saunders and J.T. O'Regan	\$270,000 Saunders & Pitt Nov 2013	\$225,000	Research – student field
40 Denholm's Road, Cambridge	12 November 2013	Lark Distillery Pty Ltd	Competitive process undertaken	\$180,000	Research - TIA
14 Baintree Avenue	22 August 2013	Gavin Reid	\$150,000 - \$180,000 BGPS Consulting	\$115,000	Vacant Land

Property Address	Date purchased by University	Purchased from	Valuation/by whom/date [commercial in confidence]	Price actually paid	Property use or proposed use
602 -608 Cambridge Road, Cambridge	18 January 2010	Cambridge Tunnel Pty Ltd	Folio 1 \$70,000 Folio 2 With covenant \$50,000 Without \$110,000 Saunders & Pitt 27 Aug 2009	\$143,000	Research facility
100 Sandy Bay Road	4 July 2006	Hemasek Holdings Pty Ltd	Competitive process undertaken	\$1.394M	Student Accommodation
12 Baintree Avenue Dynnyrne	4 July 2006	Heathfield Holdings Pty Ltd	Competitive process undertaken	\$840,517	Student Accommodation
Unit 1, 6 Weemala Ct, Mt Nelson	20 May 2005	M.D Howell & G.D Self.	Competitive process undertaken	\$202,500	Student Accommodation

Addendum 1:

A number of transactions were the subject of complex deals with complex property negotiations. To expand on some of these complicated deals some expanded explanations have been included.

Hobart CBD – acquisitions and transfers

IMAS Land Deal

- The transfer of **the IMAS Land (Princes Wharf No.2) from the Crown**; the **Wharf Apron from TasPorts and Domain House** to the University was further to an IMAS Development Agreement entered into in 2011; with the University relinquishing the lease of the Clinical School Building at the Royal Hobart Hospital (RHH) as part of that Agreement.
- The IMAS transaction enabled the University to then build the IMAS Building under a federal Grant.
- The relinquishment of the **Clinical School Building lease** enabled the RHH to then continue the redevelopment of the RHH.
- Under the agreement and restrictions imposed on the University as a condition of the transfer and a Heritage Grant, the University is responsible for covering maintenance and repair of Heritage values; this includes not using the Domain for any other purpose than education; not destroying or demolishing Domain House and to maintain it. The University is bound by these restrictions as long as it occupies the site.

Jane Franklin Hall (308 Davey Street Hobart)

- Further to in-principle agreement reached with the State Government as part of an in-kind support package in 2011, Jane Franklin Hall transferred to the University in April 2015 following very extensive negotiations with the State Government and Tascorp. Ultimately, the State Treasurer approved the transfer and loan funding as is required under the *University of Tasmania Act*. The transfer of this property was inclusive of NRAS funding agreements for an additional 770 beds on University land across the State.

The Hedberg

- The Hedberg is a world-class performing arts precinct that was built through a partnership between the University, the Australian and State Governments, and the Theatre Royal.
- In Feb 2016 the University entered a Development Agreement with the State Government, and Theatre Royal Management Board for the University to develop Crown and Hobart City Council owned land into the Hedberg.
- The intent was to improve the existing Theatre Royal, develop a new theatre and front of house to be operated by the Theatre Royal and create for the University a modern teaching facility for the performing arts. The development includes performance and recording spaces, a 290 seat recital hall, a 350 seat Studio Theatre, and creative collaboration spaces such as the Vanessa Goodwin City Room. The development was completed and occupied since 25 June 2021.

Hobart Apartments - 157 Elizabeth Street

- The establishment of this student accommodation location was a complex matter involving 9 property transactions to acquire land needed for this development.
- A broad range of stakeholders were involved including the Federal Government (NRAS); and the City of Hobart; and private landowners adjacent to the location.
- This development resulted in the addition of 440 student accommodation beds becoming available in a time of critical need.

83 Melville Street (Forestry Building) (inclusive of Freedom Furniture)

- The acquisition of this building in 2018 complemented the existing footprint to support strategic plans in the CBD. At the time of acquisition, the majority of the building was in an unusable condition necessitating significant investment to enable it to be used for University activities or potential student accommodation.
- At the time of acquisition, the significant lack of student accommodation was a core issue. The impacts of COVID have changed our student landscape and so in 2023 this building is now being refurbished for usage as a teaching and learning space with ancillary administration activities being located within the development.

Phillip Smith Building 2 Edward Street GLEBE

- This building was the last significant building within the University Domain precinct that was not owned by the University. The purchase consolidated the University's presence and is a key asset in the University's development and use of the site.
- Whilst the Contract of Sale was signed in Aug 2018, the satisfaction of agreed conditions precedent involving the Rose Garden and current users and tenants of the location meant final settlement did not occur until 30 Jan 2020.

Newnham campus and Inveresk Precinct

The University is progressing the Northern Transformation Project, the redevelopment of its Launceston and Cradle Coast campuses – supported by Federal, State and local governments. Properties transferred to the University in the North relate to the Launceston City Deal under which the University is delivering high-quality, contemporary teaching and student activity, and industry-facing research at Inveresk, as part of a highly distinctive new campus alongside Launceston's city heart.

- The Inveresk precinct is open and welcoming to the community and achievements include:
- A new pedestrian and cycle bridge linking Inveresk with the fringe of the CBD
- Opening of the new Inveresk Library, providing access to staff, students and the community

- Completion of the Community Food Garden and Esk Activity Space, including two multipurpose playing surface courts, a running track, table tennis, bouldering wall and timber seating
- Opening of the Inveresk Northern Carpark
- Opening of the Stone Building, a historical refurbishment to house over 150 professional staff in the North
- Opening of the River's Edge building for teaching and learning for the region
- Completion of the spine walkway, Welcome Space, Riawunna Garden and University Square as part of the Urban Realm

The University's Newnham campus masterplan envisages a vibrant Newnham campus underpinned by government funding commitments including:

- Newnham will remain home to the Australian Maritime College, which has nationally significant teaching and research strengths, including logistics, naval architecture and defence.
- The Federally funded Defence and Maritime Innovation and Design Precinct
- The Blue Economy Co-operative Research Centre (CRC)
- Investment in agricultural research infrastructure, over time leading to the headquartering of the Tasmanian Institute of Agriculture in Launceston
- The establishment of a professional services centre which will support the breadth of the University activities
- Master planning is now underway to create a truly mixed-use place that comprises a range of new residential homes, commercial office space, health, well-being and community uses as well as aged care, sports precincts, large, landscaped areas and the integration of access, movement and services following the University's transition to Inveresk. Community consultation was held during May 2023
- which has provided valuable feedback that will be integrated, prior to a PSA being lodged in September.

Launceston City Deal – Inveresk property transactions further to partnerships

- The relocation of the University of Tasmania to Inveresk is articulated through the Launceston City Deal, which is a partnership between the Federal Government, Tasmanian Government, City of Launceston, and the University.
- Agreements with City of Launceston and two private landowners comprised the following transfers and acquisition of land:
 - portion of 2 Invermay Rd (inclusive Station Building, Chopping Arena Building; Stone Building; the Workshop and Architecture Buildings; Rivers Edge Building and the Library);
 - transfer of 1 McGrath Way; 6 Barnards Way and what was formerly the 4 Willis Street Carpark from City of Launceston in 2018;
 - the acquisition of 78 Cimitiere Street (former Crystal Cleaning);
 - the acquisition, and subsequent transfer to the City of Launceston of 84 Lindsay Street (relocation of National Automobile Museum of Australia to allow for the construction of the educational building at Willis Street currently under way).

North West – West Park, 2 -4 Bass Hwy Burnie

As part of the Northern Transformation Project the University is working with Federal, State and local governments to improve educational outcomes in the North-West by providing increased access to flexible study options, offering new regionally-distinctive courses, and transforming our teaching, learning and research approach:

- The recently constructed Field Building and current refurbishment of the Makers' Workshop, both located at West Park in Burnie, will allow the University to move activities from the former Cradle Coast Campus at Mooreville Road to West Park.
- Parts of the Cradle Coast campus will be converted to a new subdivision to allow Homes Tasmania to deliver new social and affordable housing lots, subject to Council approval.
- Part of the Cradle Coast Campus will be retained by the University to continue to be used for student accommodation, and the campus building will be retained by the Department of Education.
- West Park is a multi-user precinct situated on land owned by Burnie City Council and the University. The West Park precinct is open to the community and is used by the Burnie community for recreation, education, sporting events, music rehearsal, and conservation.