

19/010 - Academy of Interactive Entertainment (AIE) unsolicited bid and future use of Canberra Technology Park - February 2019

Summary of Impacts	
<p>The redevelopment and revitalisation of this site as a higher education and community precinct with student accommodation and upgraded green space could address;</p> <ul style="list-style-type: none"> ○ Known asbestos onsite ○ Future parking limitations as the suburb grows ○ Affordable student accommodation needs ○ Access to improved green space for the whole community to enjoy ○ Ageing infrastructure <p>The Academy of Interactive Entertainment (AIE) submitted an unsolicited bid in 2014 which aims to build a thriving education and employment hub that will position the ACT at the centre of the growing interactive entertainment industry. AIE’s business supports the ACT Government’s strategic priority to ensure Canberra is known as the knowledge capital and can develop skills in the growing gaming and interactive multimedia industry.</p> <p>AIE estimates the project will:</p> <ul style="list-style-type: none"> ○ create between 200 and 500 new jobs by 2024; ○ contribute between \$200 million and \$420 million to the local economy by 2024; ○ generate between \$8 million and \$16 million in payroll tax; ○ educate thousands of new industry workers; and ○ provide affordable student accommodation. <p>These claims have been tested and verified by an independent consultant, noting this analysis was based on the assumptions and estimates included in AIE’s proposal.</p>	

Key to impacts: Red – negative, Blue - neutral and Green - positive.

Economic

Productivity and Innovation	<ul style="list-style-type: none"> ● The redevelopment and revitalisation of this site as a higher education and community precinct with student accommodation and upgraded green space could foster innovation in the tertiary education sector. ● AIE’s bid aims to build a thriving educational hub that will position the ACT at the centre of the growing interactive gaming and multimedia industry. Over time, the hub would educate the next generation of creative industry workers, build new business and develop the infrastructure for interactive games and films to be produced in Canberra.
Investment and Economic Growth	<ul style="list-style-type: none"> ● The redevelopment and revitalisation of this site aligns with the ACT Government’s efforts to diversify our economy and grow stronger local industries. ● AIE proposes to invest approximately \$100 million into the site over the next 20 years.
Employment	<ul style="list-style-type: none"> ● The redevelopment and revitalisation of the site would create new jobs. ● AIE’s bid estimates their proposal would create between 200 and 500 new jobs by 2024.
ACT Government Budget	<ul style="list-style-type: none"> ● The current site of AIE (Block 1, Section 13, Watson) is owned by the ACT Government. The site value will depend on the final proposed use and development of the site, and on whether asbestos contamination is to be remediated before or after the land is offered for sale. ● The cost of demolishing and remediating buildings on the site would have a budget impact.

Social

Tertiary Education offerings	<ul style="list-style-type: none">• Moving ahead with the proposal would broaden Canberra's tertiary education offerings.• AIE would focus on developing an emerging field in interactive entertainment.• Increased potential to attract talent and skills from across Australia.
Affordable student housing	<ul style="list-style-type: none">• A redevelopment of the site in line with AIE's proposal will result in affordable student accommodation for students of the site.• There may also be opportunities for a collaborative student accommodation arrangement with other educational institutions.

Environmental

Environmental quality	<ul style="list-style-type: none">• The buildings on Block 1 Site 13 Watson are contaminated with asbestos.• Keane Environmental has presented a number of options to the Territory to address known asbestos contamination.• The community supports the proposed higher education facility and student accommodation, but has also expressed a strong desire for the preservation and enhancement of green spaces on the site.
Green space	<ul style="list-style-type: none">• This proposal could improve the quality and amenity of green space.• The proposal could create greater interaction between the built form green space.