

ALICE SPRINGS TOURISM COMMERCIAL DEVELOPMENT

**AUSTRALIA'S NORTHERN TERRITORY
INVESTMENT OPPORTUNITY**



Location: Alice Springs, Northern Territory, Australia

Sector: Tourism Commercial

Investment type: Greenfield

Estimated total project cost: Project dependant

Investment amount sought: Variable

Project status: Proposed project



Project description:

The Northern Territory Government seeks the development and operation of a new and unique mixed use tourism commercial offering in Alice Springs. The project will deliver accommodation and tourism products to build on existing Alice Springs tourism offerings while displaying a point of difference. Project elements could include but are not limited to:

- boutique/luxury or other accommodation displaying a point of difference when compared to existing offerings;
- boutique retail offerings; and
- new tourism attractions, building on locational advantages such as Indigenous population and culture, or outdoor adventure activities such as mountain biking, hiking and rock climbing.

The Northern Territory Government's strategic and economic objectives of the development are to:

- enable increased tourism visitation to Alice Springs, along with increased length of stay;
- provide the impetus for further economic development including through private investment; and
- drive economic growth through opportunities to enhance local businesses during construction and providing ongoing jobs for Territorians.

Background:

The Northern Territory boasts abundant natural resources, major construction and infrastructure projects, a competitive business tax environment and – unlike other Australian jurisdictions – no land tax.

The Northern Territory is an iconic tourist destination rich in culture and history that is full of excitement, spectacular landscapes and experiences. The Alice Springs region includes the world heritage recognised Uluru-Kata Tjuta National Park, world renowned Watarrka National Park, and the spectacular MacDonnell Ranges.

Alice Springs is the second largest town in the Northern Territory with a population of around 28 000 that services a regional population of approximately 41 000. Alice Springs is the major economic, business and service hub for Central Australia and also services parts of South Australia, Western

Australia and Queensland.

Visitation to Alice Springs has been on the increase over the last three years and when compared with other tourism regions in the NT, Central Australia has exhibited the highest levels of growth.

Tourism is a significant economic driver for the Northern Territory with the sector offering a range of unique natural and cultural experiences to national and international visitors. Tourism in the Territory is estimated to be worth AUD \$2.189 billion to the economy (GVA) and directly employs 17 300 (6.9% of the Territory's employment).

The Northern Territory Government recognises the economic development potential in Alice Springs and has committed to invest:

- AUD \$20 million into revitalising the Alice Springs CBD;
- AUD \$50 million for the development of an Iconic Indigenous Art Gallery in Alice Springs; and
- AUD \$20 million for an Iconic Indigenous Cultural Centre in Alice Springs.

The Northern Territory is keen to partner with the private sector to develop a new and unique mixed use tourism commercial offering in Alice Springs, which will drive economic development, boost tourism and create jobs for Territorians.

Current status:

The Northern Territory Government is currently undertaking prefeasibility studies for the project with a view to approaching the market to seek private sector investment for this exciting opportunity.

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