



**City of  
Ipswich**

## **AGENDA**

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### **ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE**

Tuesday, 22 April 2025

10 minutes after the conclusion of the Community and Sport Committee or  
such later time as determined by the preceding committee

Council Chambers, Level 8  
1 Nicholas Street, Ipswich

<b><u>MEMBERS OF THE ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE</u></b>	
Councillor Pye Augustine ( <b>Chairperson</b> ) Councillor Marnie Doyle ( <b>Deputy Chairperson</b> )	Mayor Teresa Harding Deputy Mayor Nicole Jonic Councillor Jacob Madsen Councillor Andrew Antonioli Councillor David Martin Councillor Jim Madden

## ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE AGENDA

Item No.	Item Title	Page No.
	<b>Welcome to Country or Acknowledgment of Country</b>	
	<b>Declarations of Interest</b>	
	<b>Business Outstanding</b>	
	<b>Confirmation of Minutes</b>	
1	Confirmation of Minutes of the Economic and Cultural Development Committee No. 2025(02) of 18 March 2025	7
	<b>Officers' Reports</b>	
2	Quarterly Event Sponsorship and Ticket Allocation Report January 2025 - March 2025	13
3	**Nicholas Street Precinct - March 2025 Nicholas Street Precinct Project Control Group	17
	<b>Notices of Motion</b>	
	<b>Matters Arising</b>	
	<b>Questions / General Business</b>	

\*\* Item includes confidential papers

**ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE NO. 2025(03)**

**22 APRIL 2025**

AGENDA

**WELCOME TO COUNTRY OR ACKNOWLEDGEMENT OF COUNTRY**

**DECLARATIONS OF INTEREST IN MATTERS ON THE AGENDA**

**BUSINESS OUTSTANDING**

**CONFIRMATION OF MINUTES**

1. **CONFIRMATION OF MINUTES OF THE ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE NO. 2025(02) OF 18 MARCH 2025**

**RECOMMENDATION**

That the minutes of the Economic and Cultural Development Committee held on 18 March 2025 be confirmed.

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**OFFICERS' REPORTS**

2. **QUARTERLY EVENT SPONSORSHIP AND TICKET ALLOCATION REPORT JANUARY 2025 - MARCH 2025**

This is a report concerning event sponsorship approved in the period of 1 January 2025 to 31 March 2025 as required under the Event Sponsorship Policy.

**RECOMMENDATION**

- A. That Council receive and note the following event sponsorship allocations during the 1 January 2025 to 31 March 2025 period:

Event Sponsorship Category 2 over \$15,000 (excl. GST) endorsed by Council:

- Ipswich Show Society \$35,000 (excl. GST) in cash support for the 2025 Ipswich Show
- Ipswich Turf Club \$20,000 (excl. GST) in cash support for the 2025 Ipswich Cup

- Willowbank Raceway Incorporated \$35,000 (excl. GST) in cash support for the 2025 Gulf Western Oil Winternationals
- B. That Council receive and note the following event sponsorship ticket allocations made during the 1 January 2025 to 31 March 2025 period:
- 2025 CMC Rocks, 35 corporate hospitality tickets for advocacy and capacity building purposes
- C. That Council receive and note that no event impact study support was confirmed during the 1 January 2025 to 31 March 2025 period.

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3. **\*\*NICHOLAS STREET PRECINCT - MARCH 2025 NICHOLAS STREET PRECINCT PROJECT CONTROL GROUP**

This is a report concerning the March 2025 Nicholas Street Precinct (NSP) Project Control Group (PCG) meeting focussing on the status of the leasing program and the planning, development, delivery and ongoing management of the NSP.

**RECOMMENDATION**

That the March 2025 NSP PCG Report be received and the contents noted.

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**NOTICES OF MOTION**

**MATTERS ARISING**

**QUESTIONS / GENERAL BUSINESS**



**ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE NO. 2025(02)**

**18 MARCH 2025**

MINUTES

**COUNCILLORS' ATTENDANCE:**

Councillor Pye Augustine (Chairperson); Councillors Marnie Doyle (Deputy Chairperson), Mayor Teresa Harding, Deputy Mayor Nicole Jonic, Jacob Madsen, Andrew Antonioli (via teams), David Martin and Jim Madden

**COUNCILLOR'S APOLOGIES:**

Nil

**OFFICERS' ATTENDANCE:**

Chief Executive Officer (Sonia Cooper), General Manager Community, Cultural and Economic Development (Ben Pole), Manager, Marketing and Promotions (Carly Gregory), General Manager Asset and Infrastructure Services (Seren McKenzie), General Manager Corporate Services (Matt Smith), Chief of Staff – Office of the Mayor (Melissa Fitzgerald), Precinct Director – Nicholas Street Precinct (James Hepburn), Precinct Governance Manager – Nicholas Street Precinct (Mitchell Grant), Manager Media Communications and Engagement (Mark Strong), Senior Media Officer (Darrell Giles) Theatre Technician (Harrison Cate) and Theatre Technician (Tom Haag)

**WELCOME TO COUNTRY OR ACKNOWLEDGEMENT OF COUNTRY**

Councillor Pye Augustine (Chairperson) invited Councillor Marnie Doyle (Deputy Chairperson) to deliver the Acknowledgement of Country

**DECLARATIONS OF INTEREST IN MATTERS ON THE AGENDA**

In accordance with section 150EM of the *Local Government Act 2009*, Deputy Mayor Nicole Jonic informed the meeting that she has a prescribed conflict of interest in Item 2 titled Event Sponsorship - 2025 Ipswich Cup.

The nature of the prescribed conflict of interest is that Deputy Mayor Jonic is a member of the executive, the Treasurer of the Ipswich Turf Club Incorporated.

Deputy Mayor Jonic advised that she will leave the meeting room (including any area set aside for the public) while this matter is being discussed and voted on.

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In accordance with section 150EQ of the *Local Government Act 2009*, Deputy Mayor Nicole Jonic informed the meeting that she has a declarable conflict of interest in Item 3 titled 2025 Gulf Western Oil Winternationals - Event Sponsorship.

The nature of the interest is that Deputy Mayor Jonic's family holds a life family pass to the Willowbank Raceway.

Councillor Nicole Jonic invited the other councillors to determine if she can continue to participate in the decision process.

It was moved by Councillor Pye Augustine and seconded by Councillor Marnie Doyle that Deputy Mayor Nicole Jonic may participate in the meeting in relation to the matter, including by voting on the matter because there is no personal or financial benefit to the councillor and therefore a reasonable person would trust that the final decision is made in the public interest.

The eligible councillors present at the meeting decided that Deputy Mayor Nicole Jonic may participate in the meeting in relation to the matter, including by voting on the matter.

**AFFIRMATIVE**

Councillors:

Augustine  
Doyle  
Harding  
Madsen  
Antoniolli  
Martin  
Madden

**NEGATIVE**

Councillors:

Nil

Councillor Jonic did not take part in the vote on this matter.

The motion was put and carried.

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**PRESENTATION – TAFE QUEENSLAND IN THE IPSWICH REGION**

Due to time constraints the presentation from Kate Venables, the General Manager South West Region of TAFE Queensland will be made to a future meeting regarding TAFE Queensland in the Ipswich Region.

**BUSINESS OUTSTANDING**

Nil



## **CONFIRMATION OF MINUTES**

1. **CONFIRMATION OF MINUTES OF THE ECONOMIC AND CULTURAL DEVELOPMENT COMMITTEE NO. 2025(01) OF 18 FEBRUARY 2025**

### **RECOMMENDATION**

Moved by Councillor Pye Augustine:

Seconded by Councillor Marnie Doyle:

**That the minutes of the Economic and Cultural Development Committee held on 18 February 2025 be confirmed.**

#### **AFFIRMATIVE**

Councillors:

Augustine

Doyle

Harding

Jonic

Madsen

Antoniolli

Martin

Madden

#### **NEGATIVE**

Councillors:

Nil

The motion was put and carried.

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## **OFFICERS' REPORTS**

Deputy Mayor Nicole Jonic left the meeting at 12.36 pm due to a previously declared interest in Item 2.

2. **EVENT SPONSORSHIP - 2025 IPSWICH CUP**

This is a report concerning an application for Event Sponsorship by the Ipswich Turf Club, requesting financial support of the Ipswich Cup, to be held on Saturday 21 June 2025.

### **RECOMMENDATION**

Moved by Councillor Pye Augustine:

Seconded by Councillor David Martin:

**That Ipswich Turf Club receives \$20,000 excl. GST financial support for the Ipswich Cup 2025.**

AFFIRMATIVE

Councillors:

Augustine

Doyle

Harding

Madsen

Antoniolli

Martin

Madden

NEGATIVE

Councillors:

Nil

All Councillors except Deputy Mayor Nicole Jonic were present when the vote was taken.

The motion was put and carried.

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Deputy Mayor Nicole Jonic returned to the meeting at 12.39 pm.

**\*3. 2025 GULF WESTERN OIL WINTERNATIONALS - EVENT SPONSORSHIP**

This is a report concerning an application for Event Sponsorship by Willowbank Raceway Incorporated, requesting financial support of the 2025 Gulf Western Oil Winternationals, to be held from Thursday 5 June to Sunday 8 June 2025.

**RECOMMENDATION**

Moved by Councillor Pye Augustine:

Seconded by Councillor Marnie Doyle:

**That Willowbank Raceway Incorporated receives \$35,000 excl. GST financial support for the 2025 Gulf Western Oil Winternationals.**

AFFIRMATIVE

Councillors:

Augustine

Doyle

Harding

Jonic

Madsen

Antoniolli

Martin

Madden

NEGATIVE

Councillors:

Nil

The motion was put and carried.

4. NICHOLAS STREET PRECINCT - FEBRUARY 2025 NICHOLAS STREET PRECINCT  
PROJECT CONTROL GROUP

This is a report concerning the February 2025 Nicholas Street Precinct Project Control Group meeting focussing on the status of the leasing program and associated developments for the retail component of the Nicholas Street Precinct redevelopment.

“The attachment/s to this report are confidential in accordance with section 254J(3)(g) of the Local Government Regulation 2012.”

RECOMMENDATION

Moved by Councillor Pye Augustine:

Seconded by Councillor Marnie Doyle:

**That the February 2025 Nicholas Street Precinct Project Control Group Report  
be received and the contents noted.**

AFFIRMATIVE

Councillors:

Augustine

Doyle

Harding

Jonic

Madsen

Antoniolli

Martin

Madden

NEGATIVE

Councillors:

Nil

The motion was put and carried.

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NOTICES OF MOTION

Nil

MATTERS ARISING

Nil

QUESTIONS / GENERAL BUSINESS

Nil

**PROCEDURAL MOTIONS AND FORMAL MATTERS**

The meeting commenced at 12.30 pm.

The meeting closed at 12.47 pm.

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Doc ID No: A11471134

ITEM: 2

SUBJECT: QUARTERLY EVENT SPONSORSHIP AND TICKET ALLOCATION REPORT JANUARY 2025 - MARCH 2025

AUTHOR: MANAGER, MARKETING AND PROMOTIONS

DATE: 10 APRIL 2025

### **EXECUTIVE SUMMARY**

This is a report concerning event sponsorship approved in the period of 1 January 2025 to 31 March 2025 as required under the Event Sponsorship Policy.

### **RECOMMENDATION/S**

**A. That Council receive and note the following event sponsorship allocations during the 1 January 2025 to 31 March 2025 period:**

**Event Sponsorship Category 2 over \$15,000 (excl. GST) endorsed by Council:**

- **Ipswich Show Society \$35,000 (excl. GST) in cash support for the 2025 Ipswich Show**
- **Ipswich Turf Club \$20,000 (excl. GST) in cash support for the 2025 Ipswich Cup**
- **Willowbank Raceway Incorporated \$35,000 (excl. GST) in cash support for the 2025 Gulf Western Oil Winternationals**

**B. That Council receive and note the following event sponsorship ticket allocations made during the 1 January 2025 to 31 March 2025 period:**

- **2025 CMC Rocks, 35 corporate hospitality tickets for advocacy and capacity building purposes**

**C. That Council receive and note that no event impact study support was confirmed during the 1 January 2025 to 31 March 2025 period.**

### **RELATED PARTIES**

- Ipswich Show Society
- Ipswich Turf Club
- Willowbank Raceway Incorporated

- CMC Rocks

There are no discernible related party conflicts of interest associated with the report or its recommendations.

## **IFUTURE THEME**

Vibrant and Growing

## **PURPOSE OF REPORT/BACKGROUND**

Council's event sponsorship program is a direct outcome and delivery action of the City Events Plan:

- To attract, support and produce a diverse program of annual events that engage the community, promote Ipswich as a destination, drive visitation and positively impact on business and industry.

Council's event sponsorship program is a direct outcome and delivery action of the Ipswich Economic Development Strategy:

- Prioritise sporting partnerships to attract high quality events to the city
- Partner with national and international brands to identify promotional opportunities for the city

Under Council's Event Sponsorship Policy, it is required that all event sponsorships including Category 2 sponsorships above \$15,000 (approved by Council resolutions) and Category 1 under \$15,000 (approved under delegation by the General Manager Community, Cultural and Economic Development), all ticket allocations and confirmed economic impact studies are recorded in a quarterly report to the Economic and Cultural Development Committee.

Event Sponsorship Category 2 over \$15,000 (excl. GST) endorsed by Council during the 1 January 2025 to 31 March 2025 period:

- Ipswich Show Society \$35,000 (excl. GST) in cash support for the 2025 Ipswich Show
- Ipswich Turf Club \$20,000 (excl. GST) in cash support for the 2025 Ipswich Cup
- Willowbank Raceway Incorporated \$35,000 (excl. GST) in cash support for the 2025 Gulf Western Oil Winternationals

Ticket allocations made during the 1 January 2025 to 31 March 2025 period:

- 2025 CMC Rocks, 35 tickets for corporate hospitality for advocacy and capacity building purposes

## **LEGAL IMPLICATIONS**

This report and its recommendations are consistent with the following legislative provisions:  
*Local Government Act 2009*

## **POLICY IMPLICATIONS**

This report is required under the Event Sponsorship Policy.

## **RISK MANAGEMENT IMPLICATIONS**

No risks have been identified. The report transparently outlines event sponsorships approved within delegation during the three-month reporting period.

## **FINANCIAL/RESOURCE IMPLICATIONS**

The outlined financial support will be covered by dedicated event sponsorship funding allocated within the 2024-2025, 2025-2026 and 2026-2027 City Events Budgets.

## **COMMUNITY AND OTHER CONSULTATION**

Meetings have been held with representatives from the associated organisations prior to and following the submission of the event sponsorship applications.

## **CONCLUSION**

Under council's Event Sponsorship Policy, it is required that all sponsorships including sponsorships under \$15,000 excl. GST and all ticket allocations are recorded in a quarterly report to the Economic Development Committee.

This report details all event sponsorships approved within the 1 January 2025 to 31 March 2025 reporting period.

## **HUMAN RIGHTS IMPLICATIONS**

<b>HUMAN RIGHTS IMPACTS</b>
<b>RECEIVE AND NOTE REPORT</b>
Recommendations A, B and C state that the report be received, and the contents noted. The decision to receive and note the report does not limit human rights. Therefore, the decision is compatible with human rights.

Carly Gregory

**MANAGER, MARKETING AND PROMOTIONS**

I concur with the recommendations contained in this report.

Ben Pole

**GENERAL MANAGER (COMMUNITY, CULTURAL AND ECONOMIC DEVELOPMENT)**

***“Together, we proudly enhance the quality of life for our community”***



Doc ID No: A11273151

ITEM: 3

SUBJECT: NICHOLAS STREET PRECINCT - MARCH 2025 NICHOLAS STREET PRECINCT  
PROJECT CONTROL GROUP

AUTHOR: PRECINCT GOVERNANCE MANAGER

DATE: 24 MARCH 2025

### **EXECUTIVE SUMMARY**

This is a report concerning the March 2025 Nicholas Street Precinct (NSP) Project Control Group (PCG) meeting focussing on the status of the leasing program and the planning, development, delivery and ongoing management of the NSP.

### **RECOMMENDATION/S**

**That the March 2025 NSP PCG Report be received and the contents noted.**

### **RELATED PARTIES**

Savills Australia – Program Management  
Ranbury Management Group – Program Management  
Colliers – Retail Leasing  
Setting up Shop – Tenancy Delivery  
Alkot Studio – Retail Design Manager

### **IFUTURE THEME**

Vibrant and Growing

### **PURPOSE OF REPORT/BACKGROUND**

The NSP PCG supports the Economic and Cultural Development Committee in providing governance and strategic direction for the planning, development, delivery and ongoing management of the NSP. The NSP PCG generally reports monthly to the Economic and Cultural Development Committee on the planning, development, delivery and operations of the NSP assets.

The NSP PCG met on 19 March 2025 and the draft NSP PCG 19 March 2025 meeting minutes are contained in Attachment 1.

The table below identifies the status of retail and commercial leasing as at 24 March 2025. Colliers are the appointed retail leasing agents and are speaking with many prospective tenants and we continue to seek active interest through existing partnerships for leasing the

remaining commercial space. The changes to the table below relate to the lease for Tenancy 2B02 in Tulmur Walk, which is now being prepared.

<b>Deal Status</b>	<b>As at 24 March 2025</b>	<b>Change from 25 February 2025</b>
Lease Documents Being Prepared	1	1
Lease Documents Issued for Execution	3	0
Leases Executed by Lessee	22	0
Leases Pending Approval by Lessor (Council)	0	0
Leases Executed by Lessor (Council)	22	0

Within the Venue Building, fit out works within Tenancy T5 and T6 (corner Brisbane Street and Ellenborough Street) have now concluded and Anytime Fitness opened in late March, with the grand opening event to occur on 12 April 2025. The opening of this tenancy provides a significantly improved and activated shopfront presenting to Brisbane and Ellenborough Streets. The opening of Anytime Fitness will see activity increase in the precinct during the early morning and late afternoon/evening peak trading periods. As gym-goers search for closer car parks and healthy dining options, it is likely that activity will extend into the Top of Town and the wider Ipswich Central areas.

In Tulmur Walk, fit out works within Tenancy 2B16 for The Greenhouse Therapies have progressed well, with most of the internal works now completed. The Greenhouse Therapies will open in early April.

The NSP marketing and activation focus during February was on providing experiential marketing content to target audiences both within and outside of the Ipswich region. For example, content highlighted ways to host children's birthday parties in the precinct (leveraging the various entertainment and food offerings); and provided a guide to an evening spent at the precinct (aspiring to increase night-time visitations).

NSP Precinct Perks was also launched on 25 February 2025, which is a campaign where subscribers enter a draw to win gift vouchers from participating businesses. The majority of NSP tenants have chosen to take part in the campaign, as well as the Civic Centre. The campaign is progressing well, and is scheduled to end on 28 April 2025, when 9 eligible subscribers will be presented with gift vouchers. It is expected the NSP subscription base will be significantly bolstered by the campaign.

During the month of February 2025, the Precinct recorded over 158,000 visitations, including 29,765 visitations to the Venue building. The Venue visitations have fallen compared with January, likely attributable to the commencement of school term, though overall Precinct visitation was up by more than 50,000 compared to February 2024.

## LEGAL IMPLICATIONS

This report and its recommendations are consistent with the following legislative provisions:

*Local Government Act 2009*

*Local Government Regulation 2012*

## POLICY IMPLICATIONS

Nil

## RISK MANAGEMENT IMPLICATIONS

A copy of the consolidated Nicholas Street Precinct project risk register is included as confidential Attachment 2.

Challenges continue with retail leasing including but not limited to COVID-19 impacts, the pace of the retail market rebound, the securing of anchor and other tenants and the attractiveness of the offer from the lessor (Council) in the current market conditions. These conditions include the increased cost of goods, consumer caution in relation to spend and the ability for the retail and hospitality industry to absorb this over time.

Achieving legally binding agreements for lease/sub-leases with prospective precinct tenants remains a critical outcome given completion of the refurbishment works.

## FINANCIAL/RESOURCE IMPLICATIONS

The table below summarises the current capital project budget and forecast to finish. The final project cost is forecasted to be within budget.

	Project	Current Budget	Committed Contracts and Variations	Forecast Contracts and Variations	Forecast Final Cost
1	Civic Project	\$188,020,704	\$183,746,497	\$142,195	\$183,888,692
2	Commonwealth Hotel	\$16,652,052	\$16,524,627	\$127,424	\$16,652,052
3	Retail Project	\$34,407,196	\$35,238,189	\$3,301,020	\$38,539,209
4	Venue Project	\$71,935,639	\$64,331,194	\$7,604,445	\$71,935,639
	<b>TOTAL</b>	<b>\$311,015,591</b>	<b>\$299,840,507</b>	<b>\$11,175,084</b>	<b>\$311,015,591</b>

The civic and retail cashflow for recent months is captured in the table below:

Month	Monthly Expenditure	Project Cumulative Total
November 2024	Retail: \$28,330 Civic: \$35,225 Commonwealth Hotel: \$16,187 Venue: \$1,533,714	\$1,613,457
December 2024	Retail: \$612,870 Civic: -\$23,934 Commonwealth Hotel: \$1,682 Venue: \$2,521,183	\$3,111,801
January 2025	Retail: \$91,163	\$181,200

Month	Monthly Expenditure	Project Cumulative Total
	Civic: \$105	
	Commonwealth Hotel: \$7,829	
	Venue: \$82,103	
February 2025	Retail: \$59,992	\$556,986
	Civic: \$1,946	
	Commonwealth Hotel: -\$6,339	
	Venue: \$501,387	

The retail precinct's short-term commercial success remains dependent on identifying, attracting, and securing a commercially viable tenancy mix through executed leases. Medium to longer term success will require a comprehensive and ongoing activation and management strategy to support tenants and deliver a revitalised and activated precinct.

## COMMUNITY AND OTHER CONSULTATION

The contents of this report did not require any community consultation.


## CONCLUSION

Recent leasing executions and approvals reinforce market confidence in the Nicholas Street Precinct retail product and continue to strengthen the leasing campaign to secure tenants for the NSP. The completion of works within the Venue and Commonwealth Hotel buildings and opening of anchor tenants positively reinforces Ipswich Central's future and Council's commitment to its success. With the completion of refurbishment works and progressive opening of additional tenancies in the precinct, the focus and attention of the NSP project team will increasingly shift to continued leasing and property management activities.

## HUMAN RIGHTS IMPLICATIONS

HUMAN RIGHTS IMPACTS
<b>RECEIVE AND NOTE REPORT</b>
The Recommendation states that the report be received and the contents noted. The decision to receive and note the report does not limit human rights. Therefore, the decision is compatible with human rights.

## ATTACHMENTS AND CONFIDENTIAL BACKGROUND PAPERS

1.	Draft NSP Project Control Group Meeting Minutes - 19 March 2025 <a href="#">↓</a> 
	CONFIDENTIAL
2.	NSP Project Risk Register as at 24 March 2025

Mitchell Grant  
**PRECINCT GOVERNANCE MANAGER**

I concur with the recommendations contained in this report.

James Hepburn  
**PRECINCT DIRECTOR**

I concur with the recommendations contained in this report.

Sonia Cooper  
**CHIEF EXECUTIVE OFFICER**

***“Together, we proudly enhance the quality of life for our community”***

## Nicholas Street Precinct Project Control Group Minutes – 19.03.2025

<b>Members:</b>	Chief Executive Officer – <b>Sonia Cooper</b> (Project Sponsor and Chair, voting); General Manager, Community, Cultural and Economic Development – <b>Ben Pole</b> (Project Sponsor Delegate, voting); General Manager, Corporate Services – <b>Matt Smith</b> (voting); General Manager, Planning and Regulatory Services – <b>Brett Davey</b> (voting); Precinct Director – <b>James Hepburn</b> (voting); Precinct Governance Manager – <b>Mitchell Grant</b> (non-voting)	
<b>Observers:</b>	Business Support Officer - <b>Nicole Costanzo</b> Acting Manager, Strategy and Performance – <b>Haiden Taylor</b>	
<b>Apologies:</b>		
<b>Attachments:</b>	Draft Meeting Minutes – 19 February 2025 NSP Project Registers – Risk, Issues, Decisions, Actions	
No.	OFFICER	DESCRIPTION
1.	SC	Attendance and Apologies - SC noted all were in attendance and there were no apologies.
2.	SC	Confirmation of Minutes of previous meeting - The minutes of the previous meeting were confirmed.
3.	SC	Review of open Action Items - The Actions Register was not reviewed in detail though members were provided with an option to raise any matters for noting. No items were raised.
4.	SC	Review of Decision Register - The Decision Register was not reviewed in detail though members were provided with an option to raise any matters for noting. No items were raised.
5.	SC	Review of Risk and issues register - The Risk and Issues Register was not reviewed in detail though members were provided with an option to raise any matters for noting. - Two (2) property management matters on the risk register ( <b>R-039</b> and <b>R-040</b> ) and the Nicholas Street paver rectification ( <b>I-001</b> ) were highlighted and briefly discussed.
6.	SC	Items for decision - Memorandum - Tenure Management Project Table <ul style="list-style-type: none"> <li>MG summarised desire to establish the tenure related projects to be progressed and the relevant branch/department of Council responsible for each of the respective projects.</li> <li>MG provided an overview of the relevant projects, interdependencies and reliance on external agencies such as QR.</li> <li>PCG agreed that all projects on the list were desirable subject to further consideration of cost/benefit as part of carrying out the relevant project.</li> <li>PCG identified the priority projects to be those that advance the ability to divest and increase value of the retail assets.</li> </ul>

## Nicholas Street Precinct Project Control Group Minutes – 19.03.2025

		<ul style="list-style-type: none"> <li>○ PCG established the functional area of Council for each of the respective projects as per the suggestions in the draft table provided.</li> <li>○ <b>ACTION (A-040)</b> raised for MG to prepare and circulate an updated copy of the Tenure Management Table in priority order highlighting the responsible branch/department of Council established in the meeting.</li> </ul>
7.	SC	<p>Items for discussion</p> <ul style="list-style-type: none"> <li>- Ellenborough Street clock tower proposals <ul style="list-style-type: none"> <li>○ JH provided an overview of the various placemaking and advertising options for the former clock tower presented in the paper. JH noted there was presently limited opportunity for revenue from the digital screen options to balance the substantial expense owing to likely development approval restrictions on advertising scope (i.e. limited to NSP tenants). BD provided an overview of the planning restrictions and possible evolution with the new planning scheme.</li> <li>○ Members discussed options and noted digital advertising options were not preferred at the current time though it was noted this could and should be reconsidered in the future if circumstances change.</li> <li>○ 'Preferred Option 1' from the paper was discussed as the most reasonable option, with an amendment to remove 'Nicholas St' branding owing to it creating potential confusion given the location on Ellenborough Street.</li> <li>○ <b>ACTION (A-041)</b> raised to update and recirculate documents. CEO to consult on preferred option and confirm support with NSP prior to this option being progressed.</li> </ul> </li> <li>- NSP Property and Asset Management Services status update and NSP resourcing <ul style="list-style-type: none"> <li>○ JH provided an update on the Property and Asset Management procurement status and NSP resourcing including potential for overlap or gap and associated risks. JH sought feedback on any actions required. The update was noted by the PCG and a meeting is to occur between JH and MS to discuss next steps.</li> </ul> </li> <li>- 143 Brisbane Street Valuation <ul style="list-style-type: none"> <li>○ A building valuation obtained for 143 Brisbane Street was provided to the NSP PCG members. The valuation was discussed and noted at the meeting.</li> </ul> </li> </ul>
8.	All	<p>Forward agenda items for the Economic and Cultural Development Committee</p> <ul style="list-style-type: none"> <li>- Nicholas Street Precinct – March Nicholas Street Precinct Project Control Group Report</li> <li>- Potential Agreement for Lease - Eats Tenancy T2</li> </ul>
9.	All	<p>Monthly status updates</p> <p><i>NSP Development Update March 2025</i></p> <p><i>NSP Property Management Update March 2025</i></p> <p><i>NSP Leasing Update March 2025</i></p>

## Nicholas Street Precinct Project Control Group Minutes – 19.03.2025

		<p><i>NSP Financial Update March 2025</i> <i>NSP Operations and Facilities Update March 2025</i> <i>NSP Brand and Marketing Update March 2025</i></p> <ul style="list-style-type: none"><li>- The above monthly status updates were circulated prior to the meeting and taken as read.</li></ul> <p><i>Ellenborough Street Development Update March 2025</i></p> <ul style="list-style-type: none"><li>- A status update report was provided on the Ellenborough Street development project. SC highlighted this report and requested BP provide any matters for noting and highlight any key risks.</li><li>- BP provided an overview of key matters for noting and risks.</li><li>- HT advised the developments risks related to ground lease over 4 Ellenborough Street, Ipswich (Lot 7 on SP288748) and would be added to the consolidated NSP registers.</li></ul>
10.	SC	Next Meeting – 23 April 2025