

## URBAN RENEWAL FOR REID PARK – WHAT IT MEANS FOR NORTH QUEENSLAND

### Community/Cultural Aspects

- The establishment of a V8 Supercar Event for Townsville will act as a catalyst for the urban renewal of Reid Park. The concept for development would be similar in style and amenity to Melbourne's Albert Park. It will provide a valuable community gathering and recreational point on what is currently an unused paddock. It could be used for major community events from Carols by Candlelight to Military Tattoos. It will provide a venue for major sporting and community events such as Walkathons or other major Charity Events.
- Leaders of Townsville's cultural and community scene have backed the proposal to develop Reid Park. There is a real demand for large outdoor facilities capable of hosting large festivals, concerts, open days and events close to the city centre. These could include expansions of the Cultural Fest and Festival of Chamber Music etc
- The vast parklands and open spaces will provide similar social and community benefits similar to that of The Strand and Riverway. Ultimately, the area will become the third world-class lifestyle precinct for Townsville.
- The permanent multi-purpose building would provide another badly needed venue for events ranging in size up to 500 people outside of use for the V8 Racing Festival. Currently Townsville faces a shortage of such facilities with no other plans to fill this demand in the pipeline.
- The V8 Supercar event is not just a race, but a week long festival (includes three days of racing) that the entire family can enjoy – similar to a VP60 celebration for Townsville
- Regardless of any event schedules, the community can use the parkland facilities 24 hours a day, 7 days a week, year round.

### V8 Race Festival

- The Festival will be the biggest ever international sporting event held in Townsville. It would attract 70,000 people over the three days of racing. Of those who attend, 20 per cent earn more than \$80,000 per annum and more than a half earn more than \$60,000 per annum. It will provide a wonderful boost to local businesses and the Townsville economy in general.
- The Event would be broadcast to a potential audience of 850 million people in 130 countries.
- It is envisioned that the festival would include an array of family events and celebrations for all North Queenslanders to enjoy.
- Townsville will become better recognised as a major events centre giving us exposure to more cultural and lifestyle opportunities that the entire region can enjoy.

### Year round Pre-vocational Training

- Outside of the Event, which will be held in the July School holidays, the permanent multi-purpose facility will be used by the hospitality and automotive sectors to train, educate and produce more workers in Townsville, for Townsville.
- A number of educational institutions as well as the tourism and mechanical trades sectors would benefit directly from the establishment of this important trade training facility.

## Economic Impact

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- An economic impact statement shows the V8 Supercar event alone would pour an extra \$19.2 million into the regional economy in the first year alone. Each year after it would contribute \$9.2 million. This is a fantastic return for the City from this four day event.
- The redevelopment of Reid Park would act as a catalyst for the urban renewal of Townsville's southern city entrance.
- The potential for a V8 Race to reach 850 million viewers world-wide will create a snowball of invaluable publicity for the region, attracting new tourists, skilled workers to Townsville.
- Businesses small and large will benefit from any large event held at Reid Park, particularly those associated with tourism and hospitality industries

## Funding Requested

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- The overwhelming majority of funding requested will be put towards the Urban Renewal of Reid Park and the development of permanent community infrastructure. Of the funding requested:
  - \$6 million will be put towards the complete upgrade of Boundary St between Charters Towers Road and Railway Ave.
  - \$2.8 million from the Townsville City Council for parkland infrastructure.
  - \$9 million for the development of a bitumen track.
  - \$2.5 million per year to underwrite the running of the V8 Event for five years.
- The \$10 million requested of the Federal Government will be used specifically to support the development of Reid Park and to build the permanent multi-purpose training and event facility. The funding requested has been specifically allocated to:
 

<ul style="list-style-type: none"> <li>○ Earthworks</li> <li>○ Stormwater drainage</li> <li>○ Water reticulation</li> <li>○ Permanent electrical power</li> <li>○ Telecommunications</li> <li>○ Pedestrian bridges</li> <li>○ Sponsor signage points</li> </ul>	<ul style="list-style-type: none"> <li>○ Undercover exhibition areas</li> <li>○ Hardstand areas</li> <li>○ Permanent toilet facilities</li> <li>○ Permanent sewer reticulation</li> <li>○ Contingencies at 12.5% of funding requested.</li> </ul>
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## Job Opportunities

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- In the first year a V8 Supercar event would create 300 full time jobs. Every year after it would create 130 full time jobs.
- In addition, there would be extensive long term and contract employment opportunities during planning, construction and operational phases. These include marketing, catering, entertainment, artists, construction, planning, events management, maintenance, printing, hotels and hospitality, transport etc

## Environmental Impact

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- V8 Supercars Australia runs an environmental program called V8 Racing Green in conjunction with BigPond, V8 Supercars and Future Climate Australia. The program completely offsets the carbon emissions from the V8 Supercar Series (see attached Fact Sheet)
- Extensive green space and new facilities will replace the former dump site along Boundary Street. Despite concerns, the precinct will not be a concrete bunker. The area as it stands needs major beautification works and upgrades and the urban revitalisation is the key to achieving this. The V8 Supercar event is the catalyst to ensure the beautification funds are committed.