



BUSINESS CASE

THE SLOUCH HAT - HISTORY OF A NATION

2021





CONTENTS

EXECUTIVE SUMMARY.....	1
PROJECT SCOPE AND EVALUATION.....	4
Background.....	4
Project Objectives.....	5
Project Vision.....	6
Project Deliverables	7
FINANCIAL IMPACT OF THE MUSEUM.....	8
Capital Costs	8
Economic and Financial Analyses	9
Economic Benefits.....	13
Social and Tourism Benefits	14
CONCLUSION	14

Disclaimer: The intellectual property of The Slouch Hat – History of a Nation” concept and any material whether written or drawn rests solely within Gladstone Bowls Club Incorporated, Graham McVean and Tonkin Zulaikha Greer Architects Pty Ltd.

All figures, data and commentary presented in this report are based on data sourced from the Australia Bureau of Statistics (ABS), Remplan Economy and Gladstone Area Promotion Development Limited most of which relates to the 2016, 2011, 2006 and 2001 Censuses. Using ABS datasets and an input / output methodology industrial economic data estimates for defined geographic regions are generated.

This report is provided in good faith with every effort made to provide accurate data and apply comprehensive knowledge.

EXECUTIVE SUMMARY

Club Gladstone is seeking support to develop The Slouch Hat - History of a Nation, a Museum dedicated to promoting an understanding and respect for military heritage and celebrating human achievement. The Slouch Hat will be an institution of commemoration and interpretation of Australia's wartime experiences, including human achievement and cultural involvement, hosting displays of changing exhibitions using works borrowed from other Australian institutions.

The Museum would be housed in an iconic building that leaves an impact on visitors, in a master-planned cultural and green space precinct in the Gladstone Region and managed by Club Gladstone. This new development for the Gladstone region has been planned as a world class 21st century museum, focused on Australia's military history, and human achievement. The development will form the core of the nation's tribute to all those Australians who served in conflict and operations including honouring the sacrifice of the more than 102,000 Australian men and women who died serving their country. Its mission is to deliver an exciting new cultural destination for the people of Queensland and beyond to remember, interpret and understand the Australian experience of conflict and operations and its enduring impact on Australian society.

This Business Case seeks capital funding of \$26 Million for the development of a flagship institution of commemoration, The Slouch Hat – History of a Nation in Gladstone.

The world-leading new museum will be a facility on the cutting edge of history and innovation, dedicated to connecting visitors with the power of understanding the military history, through the ability to tell the story of Australia's national experience in world wars, regional conflicts, international peacekeeping, and humanitarian operations as these commitments continue through time.

The Slouch Hat will:

- * Create local jobs from entry level to professional in sectors hardest hit by COVID: hospitality, tourism and the arts.
- * Create new markets for business in convention, conferences, trade shows, the arts and creative industries, which increase local spend.
- * Diversify the City of Gladstone's event offerings and industry sectors to include tourism and arts.
- * Fill the gap in indoor and cultural activities offered within the Central Queensland region.
- * Broaden the horizons and prospects for our youth.
- * Add to established visitor attractions
- * Provide opportunities for aboriginal cultural experiences, supporting job creation and increased recognition of the value of our rich First Nation's heritage.
- * Supports increased educational and training opportunities.
- * Enliven the Cultural Precinct, connecting the CBD and foreshore, providing an economic catalyst for extended trading and business viability - kick starting a night time economy.
- * Enrich the lives of the community and its visitors by increasing the spectrum of quality arts, history and culture events.
- * Improving lives with social benefits associated with this project valued at \$26M.
- * Provide opportunities for the region's burgeoning creative industries sector and a home for local artistic, cultural, educational groups and individuals.

The project will deliver a cultural heritage and arts facility that will cater for today's population of 65,000 and a projected population according to the Australian Bureau of Statistics of over 120,000 by 2036, a place for this generation and generations to come. The new development integrates and respects the existing buildings and monuments, enhancing and maximising the appeal and use of those community facilities.

The Slouch Hat will be a high quality, technically advanced, flexible and adaptable facility capable of serving the specific needs of our local community, filling gaps and creating further opportunities for the broader Central Queensland region.

Gladstone is well known as an industrial city, and through the vibrancy of this proposed project and in conjunction of the recently upgraded Gladstone foreshore redevelopment and CBD, this project will support the economic diversification creating a tourist destination focused on history, culture and innovation as one of the key economic drivers of the Gladstone region.

The City of Gladstone has, through its Economic Development Strategy, identified the need to diversify the range of visitors to the Gladstone Region, including increasing the number of interstate and international visitors, as well as attracting more business tourism (meetings, conferences, events etc) to reduce the seasonality of visitation.

Development of a military and cultural heritage centre within Gladstone forms one part of a three-pillar strategy to attract new visitors to the region. Combined with the recent CBD and Gladstone Foreshore redevelopment, the venue will attract new interstate, and international visitors to travel to Gladstone and stay longer, which will benefit the city, the wider region and the state.

In addition to its economic benefits, the new "Slouch Hat" Museum, is set to become the missing hub for the community. It will provide a cultural venue for large community gatherings and a venue to celebrate historic and cultural events including Anzac Day, NAIDOC Week and Remembrance Day to name a few.

Businesses will have the opportunity to cater for conference dinners, exhibit and network at tradeshows and conferences in line with the purpose of Australian defence force. Accommodation providers will benefit from increased visitation as will local restaurateurs, café owners and retailers. Locals will have access to enjoy national and international touring exhibitions and provide in-depth education experiences, innovative public programs and entertaining school holiday activities.

The Slouch Hat will be a hub for education and career growth. A place to do business and learn something new. The centre is an investment in our future and our youth.

The need for The Slouch Hat – History of a nation Museum was first identified in 2007 and since this time feasibility reports, project planning and stakeholder engagement has occurred to ensure the viability, support and long-term sustainability of the centre. Using Remplan Economic Data modelling, the proposed Gladstonian Centre design is expected to create 116 jobs during the 18-month construction period and gross value add \$75.835M to the Gladstone economy.

Inline with figures provided by GAPDL, increased tourism expenditure is the most significant individual contributor, valued at \$36.3M per year. Residual asset value and construction based

gross value add, also provide significant benefit, valued at \$48.494M and \$18.070M, respectively. The project will stimulate an annual output of \$11.948 million annually, (\$9M in tourism and \$2.9M in other sectors) and deliver 45 FTE in direct and indirect ongoing employment (25 in tourism).

This demonstrates the project is a sound economic investment, as well as providing significant social benefits in terms of increasing participation in culture and the arts and connecting the community.

Club Gladstone with support of the Gladstone Regional Council has completed considerable planning over a number of years to develop The Slouch Hat – History of a Nation project, including project plans, cost benefit analysis, and draft operational plan for the facility. It is noted that The Slouch Hat – History of a Nation, is the current name of the facility, which has been referenced during its development. The facility’s final name is in development through consultation with the community and work with a public relations agency.

The club has also continued to undertake further comprehensive stakeholder engagement and consultation to ensure that the facility is state-of-the-art and meets the needs and expectations of all parties, now and into the future. The project is in direct alignment with several the Gladstone Regional Council, Queensland Government and Federal Government strategies and policies, including the whole of QLD Government Sharing Prosperity priorities and the strategic intents of growing the regions and creating pathways to further underpin economic recovery, resilience, and growth. In addition, it aligns with Federal Governments Sports and Cultural Industries, as well as the Gladstone Region’s Strategic Community Plan and Economic Development Strategy.

Club Gladstone has ensured this new development aligns with the Australian and Queensland Government’s aim to create jobs, drive economic growth, and build stronger communities, in particular to recover from the impacts of COVID-19. The project is currently seeking funding to move to the construction phase by July 2022, with a project completion date in 2024. The total cost of the project is estimated to be \$26 million.



PROJECT SCOPE AND EVALUATION

BACKGROUND

From the heights of Kroombit Tops in the west through to the deep coral lagoons of the Southern Great Barrier Reef, the Gladstone Region offers an enviable lifestyle with a strong and dynamic economy, employment opportunities and skilled workforce.

Located approximately 550 kilometres north of Brisbane and encompassing a total land area of 10,000 square kilometres, the Gladstone Region is a rapidly growing residential hotspot, with significant rural, residential, business and industrial development.

Within the regions boundaries are national parks, state forests, a pristine coastline, beaches, islands and major industry, including two of the world's largest alumina refineries, an aluminium smelter, a power station, cement and chemical manufacturers and Queensland's largest multi-commodity port, based on volume.

Additionally, the Gladstone State Development Area continues to attract large industry to the Region, including the most recent announcements from the Queensland Government for an approved high purity alumina plant and secured land for a three-gigawatt renewable hydrogen facility. The Region also has a reputation for its tourism, agriculture, aquaculture and fishing.

A strong retail and service sector within the modern urbanised city of Gladstone, together with major industry, tourism and primary production, provide abundant choice for workers and opportunities for business people.

The Region is the gateway to the majestic Southern Great Barrier Reef, with access points for the iconic Heron and Wilson Islands. Agnes Water Beach is enticing for surfers, as it is the most northern surf beach on the east coast of Australia; and the Region's principal water source, Lake Awoonga, is one of Australia's premier freshwater fishing locations.

The addition of The Slouch Hat Museum will create further long-term synergies with the existing offerings and consolidate Gladstone as one of the premier cultural destinations of regional Queensland. The development of history, cultural and tourism activities has been identified in cultural and economic development planning by the Gladstone Regional Council and noted as a high community priority.

The proposed Slouch Hat Museum supports several the City's Strategic Community Plan's key goal areas to:

- * Be a community with access to a range of cultural and art, social and recreational facilities, and experiences.
- * Create urban design that produces vibrant, mixed use town centres and public spaces that create opportunities for people to come together, socialise and enjoy a range of activities.
- * Sustainably manage development and value our environment.
- * Innovate and diversify the economy to provide business and employment opportunities as well as consumer choice.
- * Provide events and unique tourism experiences that attract visitors and investment.

The project also aligns with the Gladstone Regional Council 2021 Draft Economic Development Strategy as a project designed to grow and diversify the economy and deliver new jobs and the Gladstone Region Visitor Strategy 2025 with a focus on generating a destination demand.

PROJECT OBJECTIVES

The Slouch Hat will create an engaging and accessible museum dedicated to celebrating military heritage and celebrating human achievement. The new state of the art museum will be a once in a multi-generational opportunity to tell the stories of Australians in conflict and operations, with a specific focus on the Australian Defence Force, the Australian Military history the 70,000 personnel who have served in recent years such as East Timor, Iraq and Afghanistan.

The following project objectives were developed as a summary of the intended purpose, character, and direction for the development;

- * Create an architecturally iconic, and world leading museum, which helps shape the Central Queensland Region and is specifically designed for the needs of the 21st century.
- * A contemporary museum that facilitates both physical and digital museum experiences through personalisation, innovation, technology, knowledge sharing and exchange platforms.
- * World-class education and research facilities embedding interactive and emerging technologies.
- * Create a facility that has the capabilities to operate effectively, including to exhibit and store elements of existing collections and touring exhibitions to internationally recognised standards.
- * Create a museum that serves the needs of the Gladstone community and visitors, informed by outcomes of engagement.
- * Creates a tourist attraction and supports the needs to generate tourism for the Gladstone Region and provide cultural experiences for the community and visitors.
- * Develop a place that encourages environmental and social sustainability.
- * Develop a sustainable operating model that enables revenue raising and commercial opportunities.
- * The project is to achieve value for money and affordability for funding partners.

Club Gladstone will create this iconic landmark in the Gladstone Region, near the town centre to increase the visitation to the region.

The Project Consists of;

- * Entry and Foyer – Arrival ticketing, cloakroom and baggage storage, Separate School children access
- * An indoor exhibition space, comprising of suitable exhibit spaces for large and small scale exhibits, hologram theatre, community rooms, shop, office and service room, Café & Bar, facilities and storage space.
- * The use of state-of-art technology to enhance the performance and design of the building.
- * Integration of existing heritage buildings – cenotaph that will retain its landscaped setting, and the Bowling and Citizen Club by way of a Memorial Walk.

There is currently no facility within the Gladstone Region, or Central Queensland to this scale, highlighting the commemoration and interpretation of Australia's wartime experiences, including human achievement and cultural involvement. This facility will support and boost tourism in the Gladstone and surrounding regions, by creating employment opportunities and supply chain optimisation.

PROJECT VISION

In conjunction with governance and key project stakeholders, a project vision has been developed which builds upon the existing infrastructure and commitments for the proposed site and evolves the overall intent for The Slouch Hat – History of a Nation site.

The vision was used throughout this Business Case's development to align thinking and foster greater understanding of the overall project.

The world-leading Slouch Hat Museum will be a facility on the cutting edge of modern technology, innovation, cultural experiences, and history dedicated to connecting visitors with the power of information and inspiring innovative futures.

Located near the town centre of Gladstone, bounded by Tank Street to the north, Goondoon street to the East, Ferris Street to the south and Glenlyon Street to the west, the architecturally designed Slouch Hat will partner with the Australian Defence Industry, the Returned and Services League (RSL) Gladstone Sub Branch, educators, and aboriginal communities to foster connectedness and evolve the core of a dynamic historic, innovative and cultural museum. At its heart will be the 'War memorial' collection, applied as a powerful storytelling instrument in an experiential setting to engage and encourage lifelong learning.

Inclusive of a programmatic Hologram Theatre able to accommodate interactive exhibitions and unique shows, the site will become a cultural venue to promote interaction, inspire and connect people of all ages and backgrounds. The generation of accessible 'people space' shaped by the community themselves, will provide the public with an engaging gathering place to share stories, learn and create.

The new facility will cater for today's population of 60,000 and a projected population of over 120,000, a place for this generation and generations to come. The new development integrates and respects the existing buildings and memorials, enhancing and maximising the appeal and use of those community facilities. The Slouch Hat will be a high quality, technically advanced, flexible, and adaptable facility capable of serving the specific needs of our local community and filling gaps and creating further opportunities for the broader Central Queensland region.

The flexible layout of the facility will enable many varied uses of the space to maximise the number and quality of exhibits and performances that can be held at the modern art facility. For example, the flexible use of the gallery space, courtyard and main foyer will enable large art shows, exhibitions, expos or trade events to be hosted without disrupting the auditorium and allowing it to still be used for its intended purpose. This results in a future-proofed facility to cater to the growing population and enables Gladstone to maximise the number of exhibits and performances that it attracts.

PROJECT DELIVERABLES

	Outputs	Performance Measure	Performance Measure method
1	<p>A fully functioning Slouch Hat Museum consisting of two floors, with:</p> <ul style="list-style-type: none"> • Foyer and box office • Art gallery • Courtyard areas and a first-floor deck • Storage • Commercial kitchen • Auditorium / theatre with retractable seats, • Multi-purpose, meeting and breakout rooms • Office • Ablution's areas 	<p>The Slouch Hat is constructed to the design specification as detailed in Section 2.3 Project Description and in compliance with Australian standards, with commencement by Q3 2022.</p>	<ul style="list-style-type: none"> • Certificate of Practical Completion • Photographs
2	Jobs creation	<ul style="list-style-type: none"> • Number of jobs created during and post construction 	<ul style="list-style-type: none"> • Project and construction contractor records • City staffing levels • Number of jobs in the Culture and • Creative Industries in the CQ region. • Number of jobs in the tourism industry in the CQ Region.
3	Economic growth	<ul style="list-style-type: none"> • Value of induced net additional tourism expenditure from visitors • Turnover increase of businesses operating within Creative Incubator hub • Construction-based gross value add to the Gladstone construction supply chain 	<ul style="list-style-type: none"> • Value of Gladstone / CQ Creative Industries contribution to the CQ's GRP • Value of tourism and business events' contribution to the Central Queensland GRP.
4	Increased participation in Performing Arts	<p>The rate of uptake of new participants in performing arts as a cultural activity as a result of improved access.</p> <ul style="list-style-type: none"> • The number of new businesses or organisations in the performing arts industry in the City 	<ul style="list-style-type: none"> • The Slouch Hat Museum programming and visitor numbers • Community satisfaction and use survey • Calendar of events in Gladstone • Number of jobs in the Creative Industries in the CQ region.

5	Improved community amenity and connectedness	Community satisfaction with The Slouch Hat, its offerings and its impact on the Cultural Precinct activation <ul style="list-style-type: none"> • Number of community-based events held at The Slouch Hat • Number of visitors using The Slouch Hat facility 	Community satisfaction survey <ul style="list-style-type: none"> • Museum programming and visitor records
6	Social benefits realised	<ul style="list-style-type: none"> • Participant's level of satisfaction and positive outcomes • Increased attendance and participation in multiculturalism, Aboriginal culture and less main stream type events • Increased attendance by more marginalised groups within the community • Increases in first time attendance • Increase in attendance frequency • Increase in under 25s attending 	Slouch Hat Museum programming and visitor records

FINANCIAL IMPACT OF THE MUSEUM

CAPITAL COSTS

The capital costs have been developed by the Project Architect Tonkin Zulaikha Greer (TZG). Museums/Cultural buildings have been a major focus of TZG since 1990. Projects range from significant performing and visual art multi-use centres incorporating high-quality galleries for permanent and temporary exhibition, museums of many kinds, performing art venues from traditional proscenium-stage theatres to large-scale flexible experimental venues, cinemas and educational facilities.

As a result of TZG interest in urban scale interventions, ranging from precinct studies and urban design work focussed on the recreation of the city, development of tourism, development of multipurpose city spaces and broad terrains of parkland, they have applied significant museum spatial benchmarking activities for the development of this project, which has enabled continuity in cost estimation for the duration of the project. In carrying out the cost estimation TZG has benchmarked all allowances for building costs against national and international cultural projects and has undertaken a separate study to determine appropriate exhibition fit-out costs.

Table 1 – Capital Cost Break-down of Project Outcome.

CAPITAL ITEM	
Museum	\$14 Million
Facilities	\$6 Million
Precinct public domain	\$3 Million
Fees and other Costs	\$3 Million
TOTAL	\$26 Million

The following contingencies have been applied to the cost estimate which are appropriate to the level of design undertaken.

- * 10% construction design development contingency
- * 10% construction contingency;
- * 15% exhibition infrastructure, fit-out and FFE contingency.

ECONOMIC AND FINANCIAL ANALYSES

A Cost Benefit Analysis (CBA) of The Slouch Hat project has been completed which identified significant economic and financial benefits to the project, as detailed in the table below.

BENEFIT	DESCRIPTION AND APPROACH	CALCULATION APPROACH
Residual Asset Value	The residual value of the asset at the end of the 20 year assessment period.	NBSA has applied a linear valuation approach assuming a 60 year life to the assets. This means at the end of the assessment period there is a residual value equivalent to 39 years or 65% of the total construction value.

<p>Increased Tourism Expenditure</p>	<p>Value of induced net additional tourism expenditure from visitors.</p>	<p>NBSA has drawn on tourist visitor estimates from Gladstone Area Promotion Development Report dated March 2021. In this report a band of net additional non- local visitors was provided. NBSA selected the low end of the band (estimated at 14,700 for the first year and an increase thereafter).</p> <p>Based on this report the average expenditure of \$206 per visitor in line with national expenditure levels from Tourism Research Australia for domestic overnight visitation. In line with other established monuments to this calibre based in surrounding regions such as Winton and Longreach data indicated the average stay is 4 nights.</p>
<p>Construction-Based Gross Value Add</p>	<p>The indirect gross value added generated by capital construction costs for the specific construction items. Represents the impact on the Gladstone construction supply chain from the new capital investment.</p>	<p>Estimated using Remplan economy Economic impact Assessment model. From a direct increase in output of \$26M it is estimated that the demand for intermediate goods and services would rise by \$18.070M. This represents a Type 2 Output multiplier of 2.175. These supply-chain effects include multiple rounds of flow-on effects, as servicing sectors increase their own output and demand for local goods and services in response to the direct change to the economy. The increases in direct and indirect output would typically correspond to the creation of jobs in the economy. Corresponding to this change in employment would be an increase in the total of wages and salaries paid to employees. A proportion of these wages and salaries are typically spent on consumption and a proportion of this expenditure is captured in the local economy. The consumption effects under this scenario are estimated at \$3.601M.</p>

<p>Impact on Employment</p>	<p>The increase in direct and indirect output and the corresponding creation of jobs in the economy and results in the wages and salaries paid to employees.</p>	<p>Estimated using Remplan economy Economic impact Assessment model.</p> <p>The corresponding creation of direct jobs is estimated at 48 jobs. From this direct expansion in the economy, flow-on supply-chain effects in terms of local purchases of goods and services are anticipated, and it is estimated that these indirect impacts would result in the gain of a further 45 jobs. The increase in direct and indirect output and the corresponding creation of jobs in the economy are expected to result in an increase in the wages and salaries paid to employees. A proportion of these wages and salaries are typically spent on consumption and a proportion of this expenditure is captured in the local economy. The consumption effects under this scenario are estimated to further boost employment by 23 jobs.</p>
<p>Impact on Wages and Salaries</p>	<p>Total wages and salaries, including all direct, supply-chain and consumption effects</p>	<p>Estimated using Remplan economy Economic impact Assessment model, it is estimated that direct wages and salaries would increase by \$4.363M. From this direct expansion in the economy, flow-on supply-chain effects in terms of local purchases of goods and services are anticipated, and it is estimated that these indirect impacts would result in the gain of a further 45 jobs and a further increase in wages and salaries of \$3.528M. This represents a Type 1 Wages and Salaries multiplier of 1.809.</p> <p>The increase in direct and indirect output and the corresponding creation of jobs in the economy are expected to result in an increase in the wages and salaries paid to employees. A proportion of these wages and salaries are typically spent on consumption and a proportion of this expenditure is captured in the local economy. The consumption effects under this scenario are expected to further boost employment in sectors such as retail therefore further increasing wages and salaries by \$1.380M.</p>

<p>Impact on Value-Added</p>		<p>Impact on Value-Added Estimated using Remplan economy Economic impact Assessment model, the corresponding increase in direct value-added is estimated at \$8.309M. From this direct expansion in the economy, flow-on supply-chain effects in terms of local purchases of goods and services are anticipated, and it is estimated that these indirect impacts would result in a further increase to value-added of \$6.160 C. This represents a Type 1 Value-added multiplier of 1.741.</p> <p>The increase in direct and indirect output and the corresponding boost to jobs in the economy are expected to result in an increase in the wages and salaries paid to employees. A proportion of these wages and salaries are typically spent on consumption and a proportion of this expenditure is captured in the local economy. The consumption effects under this scenario are expected to further boost value-added by \$3.601M.</p> <p>Total value-added, including all direct, supply-chain and consumption effects is estimated to increase by up to \$18.070M.</p>
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ECONOMIC BENEFITS

Club Gladstone and engaged consultant Navigate Business Solutions Australia have reviewed the economics for the project in accordance with QLD Treasury's July 2015 Government Guide to Cost-Benefit Analysis and the Supplementary notes on issues for the Economic Appraisal of Proposed investments in Cultural Venues. The appraisal was supported by data secured through Remplan Economics based on capital cost modelling provided by TZG, operational modelling provided by Club Gladstone and additional information provided by Gladstone Area Promotion Development Limited and other tourist operators in Central and West Queensland.

The project will deliver a number of quantifiable benefits outlined in the table below.

Impact Summary

IMPACT SUMMARY	DIRECT EFFECT	SUPPLY-CHAIN EFFECT	CONSUMPTION EFFECT	TOTAL EFFECT	TYPE 1 MULTIPLIER	TYPE 2 MULTIPLIER
Output (\$M)	\$26.000	\$16.268	\$6.226	\$48.494	1.626	1.865
Employment (Jobs)	48	45	23	116	1.938	2.417
Wages and Salaries (\$M)	\$4.363	\$3.528	\$1.380	\$9.271	1.809	2.125
Value-added (\$M)	\$8.309	\$6.160	\$3.601	\$18.070	1.741	2.175

** Data secured through Remplan Economics*

The results of the economic data demonstrate the project returns a value-added multiplier greater than 1. This result can be interpreted as demonstrating that for every \$1 cost, there will be a whole of-society benefit of \$1.60 to \$1.86 over the project output.

The Proposed Project has a high economic benefit, with a net community benefit of \$75 million during Construction and an ongoing contribution generated from operation revenue, wages, and supply chain effects ranging from \$12 - \$27.5 million per year.

SOCIAL AND TOURISM BENEFITS

Research and stakeholder engagement undertaken by Club Gladstone illustrates that potential exists to stimulate strong visitation to the Gladstone Region through the introduction of various new attractions and amenities including The Slouch Hat – History of a Nation Museum, dedicated to celebrating Australian military history, and human achievement.

Based on visitation statistics produced by Gladstone Area Promotion Development Limited, and other iconic tourist attractions based in Winton and Longreach, it is estimated the figures on visitation during the first year of operations would be 14,500. This figure will grow over the years of operation with an estimated 35,000 within 2 years. This figure builds on the existing 422,000 domestic and international visitors to the Gladstone Region recorded in 2020.

As a destination featuring a natural deep-water port, Gladstone has cruise ship docking capabilities and prior to COVID had established themselves as a cruise stop-over destination for over 15 domestic and international cruises annually, with increasing and growing potential in this market. It is estimated this market will return slowly over the next 10 years, and therefore The Slouch Hat will play a vital role in providing an attraction for passengers.

In line with the Gladstone Regional Council visitor economy strategy 2025, the Gladstone Region is growing at approximately 3.4% per annum and is predicted to reach approximately 548,000 overnight visitors in 2022, with a total overnight tourism expenditure of \$326 million. This continued growth is expected to generate 585,000 overnight visitors by 2025, with total overnight expenditure of \$348 million. These estimates are based on visitor growth rates for overnight domestic and international tourism by Tourism Research Australia's 2017 Tourism Forecast Report. These estimates are also based on national and state growth (due to Gladstone specific forecast data being unavailable). As a result, these forecast figures should be treated as 'natural growth' in the context of national averages. However as outlined in the strategy, the region faces the continual constraints of diversify and growing the tourism sector of the region due to lack of strategic integrated planning for tourism, infrastructure and experience development.

CONCLUSION

The proposed Slouch Hat - History of a Nation will provide a significant addition to the Gladstone Region and community of Central Queensland, which will enable the people of Queensland to access the innovative intersection of arts and science through the delivery of the new museum in Gladstone. The Project will enhance the reputation and capacity of Central Queensland as a cultural capital, increasing employment and contribute remarkably to the significant economic diversification of the Gladstone region.

Club Gladstone seeks capital funding of \$26 million for the development of the flagship Gladstonian Centre – History of a Nation, in Gladstone. The project will deliver net benefits to the state of up to \$75.835 million and a Benefit Cost Ratio of 1.86.

It is expected to provide approximately 116 FTE during construction, 48 direct jobs ongoing, and additional 45 jobs supported through other flow on effects to provide an estimated 23 jobs on an ongoing basis.



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