

## UTAS relocation to Hobart CBD would lead to financial disaster for UTAS and Tasmania. The move needs to stop now.

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Date: Wednesday, 5 July 2023 at 06:10 pm AEST

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Dear Premier  
Dear Treasurer

I am providing here a link to a blog post I published last night, which demonstrates that if UTAS continues with its CBD relocation (and redevelopment of Sandy Bay as a new suburb), this would lead to financial disaster for UTAS and Tasmania:

<https://theutaspapers.com/utas-proposed-cbd-relocation-would-lead-to-financial-disaster/>

Rather than making a 'profit' of \$200 million from its proposed relocation, UTAS stands to make a "loss" of between \$700 million and \$1 billion, and perhaps more, with greatly increased risk if the Macquarie Point development occurs at the same time.

Moreover, as a substantial gap has emerged between UTAS' building program expenditure and the revenue it anticipates making from redevelopment of the Sandy Bay campus site, and its cash/investments are already rapidly draining away, it is likely that the State would need to bail out UTAS in two or three years, if the foolhardy relocation continues.

It is also likely that in the event of UTAS being bailed out, the lack of a valid borrowing approval for the Green Bond would become a major issue.

- See the acute analysis of UTAS' annual report for 2022 by public policy analyst John Lawrence: <http://tasfintalk.blogspot.com/>

To stop good money being thrown after bad, the proposed relocation needs to be stopped now. It is in the power of the Parliament to do this, if UTAS proves reluctant.

UTAS has made an art form of keeping key documents out of the public domain. I believe you should exert your influence to ensure UTAS makes the full Southern Future Business Case (the highly flawed document on which UTAS based its historically important decision to relocate on 5 April 2019), and research updating this document by Deloitte Access Economics in 2022, available in the public domain as soon as possible. That said, I do not believe those documents would substantially change the analysis in my blog; rather - from what I understand of the documents - they are likely to increase the level of my concern.

With the warning contained in my blog post, I hope it is clear that UTAS' relocation must be stopped and that unquestioning reliance on information from UTAS is not an appropriate strategy for Government, or indeed Opposition, particularly on an issue of seminal importance to Tasmania.

I appreciate that you may seek further advice from UTAS. If so, I believe that advice should also be placed in the public domain, where it will be open to critical scrutiny.

I would be happy to provide you with further information and would also be happy to meet with one or both of you, with members of the Save UTAS Committee.

I look forward to the appearance of the Treasurer tomorrow before the Legislative Council Select Committee Inquiry into the Provisions of the *University of Tasmania Act 1992*.

Yours sincerely

Robert Hogan

Canberra

(BA Hons, UTAS, 1981)