

## Terms of Reference

FROM FEBRUARY 2012: A strategic study will be undertaken to consider the economic viability and scale of social acceptance for a tourism venture located at the pinnacle of Mt Wellington that is and serviced by and connected to the city of Hobart by cableway.

The study will focus on the opportunity to maximise the market potential of the venture, its specific location, as well as identifying possible routes, visual preservation of the transport corridor and finished terminals, as indicated by public consultation.

Specifically, the study will:

- Identify an **achievable** tourism experience that is **appropriate** for the location.
- Provide a summary of the relevant economic, environmental and social considerations as raised through a process of public consultation.
- Provide the ideal parameters for the venture to pursue as its adopted principles and design brief, in lieu of regulatory planning guidelines.
- Explore the commercial viability of the venture operating within these parameters, and identify the relationship between the cost options and return on investment available for each option.
- Explore and identify preliminary route development and present route & station options, including indicative high-level construction costs;
- Identify the physical challenges of the specific location and solutions available to these obstacles.
- Outline the financial and business operating models the construction and operation of the project;
- Outline the strategy and tactics for Phase 2 of this Concept stage.

This study will provide a basis for a **technical assessment** to be undertaken at a later date during the Proposal stage, if and when regulatory impediments are removed and investment secured.

The study will be managed by the *Mt Wellington Cableway Company* and the associated project team. It will draw on expertise from the local public and private sectors, as well as international experience, market forecasts and other contemporary data from industry. Identified stakeholder groups will be consulted and can contribute views through a variety of avenues.

It is anticipated that the 'Concept Stage' will remain in effect until late 2013, when it is estimated the current draft Wellington Park Management Plan 2012 will be ratified by the Tasmanian Planning Commission and endorsed by the Minister for Environment, Parks & Heritage.