




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

Record of Proceedings, 16 August 2016

PRIVATE MEMBERS' STATEMENTS

Herston Quarter; Business Confidence

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer, Minister for Aboriginal and Torres Strait Islander Partnerships and Minister for Sport) (10.18 am): On Sunday the Premier announced Australian Unity as the preferred developer of the \$1.1 billion Herston Quarter project on the site of the former—

Ms Grace interjected.

Mr PITT: I will take that interjection from the member for Brisbane Central—children's hospital in Brisbane. This deal is concrete proof of the strength of the Queensland economy and the positive outcomes of the Palaszczuk government's cooperative approach to business and industry. It highlights the greater confidence that business has to invest in Queensland; confidence that went missing in action under the leadership of the Newman-Nicholls government.

The Palaszczuk government has ensured that the primary use of the five-hectare Herston Quarter site will be health related. Australian Unity's master plan complements existing hospital and health facilities with a private hospital, aged care and retirement living, a residential component, student accommodation, childcare facilities and retail and commercial space.

One-fifth of the site will be open space for the enjoyment of staff, patients, family and visitors to the precinct. Existing iconic heritage buildings in need of significant repair will be refurbished. A new 130-bed public specialist rehabilitation and ambulatory care centre, SRACC, will be built as part of the redevelopment and funded by Metro North Hospital and Health Service. The remainder of the development will be financed by Australian Unity, with no net cost to government.

Construction of the Herston Quarter is estimated to support the equivalent of more than 700 full-time jobs a year over its 10-year development. Hundreds more jobs will be delivered once the facilities are up and running. That is a great outcome for inner-city workers.

Work is expected to start in 2017, with many components being delivered over a three- to five-year time frame. I congratulate the Premier and the other ministers involved on the announcement, as well as officers from Queensland Treasury, Queensland Health and Metro North for the work they have done to bring this project to fruition. It is a great example of the public and private sectors working together to create jobs now and jobs for the future in Queensland.

Recent reports and hard data also provide evidence of the higher business confidence that we have in our economy under our government as opposed to the Newman-Nicholls government. The Deloitte Access Economics Investment Monitor for the June quarter showed Queensland again leading New South Wales and Victoria in the value of major projects underway or in the pipeline. It outlines

almost \$183.5 billion in planned or committed public and private sector projects in our state ahead of New South Wales, with \$129.5 billion, and Victoria, with \$78 billion. Western Australia has stayed at the head of all states and territories since the previous quarterly report.

In the 18 months since the change of government we have seen confidence make a comeback in Queensland. The Newman-Nicholls government always thought they knew better. Their slash-and-burn approach saw confidence slump and jobs disappear. By contrast, the Palaszczuk government promised Queenslanders that we would drive investment and create jobs by consulting and cooperating with business. We have done exactly as we promised 18 months ago. That is why major projects like the Herston Quarter will deliver massive investment and jobs—

(Time expired)