

Charles Darwin University

NAIF Loan: \$151.5m. Investment Decision: July 2020.



About the Project

NAIF's loan will enable the Darwin City Deal's Education and Community Precinct to progress, comprising a new CDU city campus, and a central city library (co-locating parts of existing libraries at CDU and NTG).

The new Precinct in the heart of Darwin will not only bring major benefits and opportunities to the university, staff and students, but also will help grow the NT economy and support the community.

Economic Impact

Providing modern education facilities for those in the Northern Territory and helping to transform the Darwin CBD by bringing students on campus into the city. Around 730 jobs will be created during the construction phase. A public benefit assessment forecast that this project will produce net benefits to the Darwin economy of \$599.5m over a 30-year period through increased urbanisation and economic activity.

Indigenous Engagement

- Ongoing engagement with Larrakia to collaborate on showcasing culture, adopting cultural protocols and exploring work programs.
- Review of the CDU Reconciliation Action Plan and related policies, and provision of providing appropriate cultural training for new employees.
- During construction a supplier use target of 3% for Indigenous businesses will be sought to be achieved. CDU will also develop an Indigenous procurement policy and set achievable targets within this.
- CDU will seek to achieve an Indigenous employment target of 8.8% for the construction phase, promote employment and supply chain opportunities and in the longer term seek to achieve Indigenous employment of 80 FTEs within CDU.

Project:

CDU City and Casuarina Campus Project

Location:

Darwin, Northern Territory

Sector:

Social Infrastructure

Total Project Value:

\$250m

Economic Impact:

\$599.5m

Jobs:

Around 730 jobs during construction, plus 54 operational jobs per year once constructed.

"This loan is essential for the development of the Precinct, which will provide a state-of-the-art facility for staff, students and the community, as well as contribute to the revitalisation of Darwin"

Professor Simon Maddocks, Vice-Chancellor of Charles Darwin University

Find out more at
naif.gov.au