

**Senate Community Affairs Committee**  
**ANSWERS TO ESTIMATES QUESTIONS ON NOTICE**  
**FAMILIES, HOUSING, COMMUNITY SERVICES AND**  
**INDIGENOUS AFFAIRS PORTFOLIO**  
**2012-13 Supplementary Estimates Hearings**

**Outcome Number:** 7

**Question No:** 474

**Topic:** Investment portfolio

**Hansard Page:** Written

**Senator Scullion** asked:

Provide a list of the 30 investments held by IBA? Please include:

- Locations of investments
- Names of Indigenous partners
- Current value of each investment including the Medina Vibe Hotel
- The number of Aboriginal people employed at each investment?
- A breakdown of types of jobs – casual, part time, full time permanent etc?

**Answer:**

Set out below is the information requested for each investment held by IBA. IBA values its portfolio annually. The amount shown is the fair value of the entire investment (not just IBA's share) as at 30 June 2012, with investments acquired after that date valued at acquisition price. Note that fair value may differ from IBA's carrying value as a result of standard accounting practices. All property investments have increased in value since purchase as well as returning strong levels of income to IBA and the Indigenous partners.

**Cicada Lodge - Under Construction (NT)**

Partner is Jawoyn Association Aboriginal Corporation

Valued at \$5,764,000

Cicada Lodge is under construction it is expected to employ up to 14 Indigenous staff

**Fitzroy River Lodge (WA)**

Partner is Leedal Pty Ltd

Valued at \$7,190,000

2 permanent, 1 part time

**Gagudju Crocodile Holiday Inn (NT)**

Partner is Gagudju Association

Valued at \$8,750,000

**Gagudju Lodge Coinda (NT)**

Partner is Gagudju Association

Valued at \$19,000,000

10 permanent full time, 1 permanent part time

**Holiday Inn Townsville (QLD)**

Valued at \$23,500,000

5 permanent full time, 7 part time casual

**Medina Grand Darwin Waterfront and Vibe Hotel Darwin (NT)**

At inception, Larrakia Development Corporation. Currently seeking Indigenous investment partner

Valued at \$50,000,000

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IBA is working with a local Indigenous Employment Provider to access personnel through its job-ready scheme, expected to commence in coming months.

**Minjerribah Camping (QLD)**

Partner is Quandamooka MC Holdings Pty Ltd

IBA and its Indigenous partner acquired the investment recently - on 1 November 2012.

Valued at \$8,690,000

Under its new ownership, the investment is expected to generate Indigenous employment for the Quandamooka people.

**Mungo Lodge (NSW)**

Currently being divested

Valued at \$700,000

**Tjapukai Aboriginal Cultural Park (QLD)**

Formerly - Nganydjjin Pty Ltd, Buda:Dji Aboriginal Corporation, Irukandji Aboriginal Corporation and DCH Pty Ltd. Currently, no equity investors, but Buda:Dji Aboriginal Corporation and Irukandji Aboriginal Corporation retain call options to invest in the business.

Valued at \$1,400,000

Total of 42 - 11 permanent full time, 11 permanent part time, 20 casual

**Wildman Wilderness Lodge (NT)**

Valued at \$9,593,473

1 permanent part time

**Wilpena Pound Resort (SA)**

Partner is Adnyamathanha Traditional Lands Association

IBA and its Indigenous partner acquired the investment recently - on 6 June 2012

Valued at \$7,224,207

Under its new ownership, the investment is expected to generate Indigenous employment for the Adnyamathanha people

**Leonora Supermarket and Hardware (WA)**

Valued at \$865,000

6 casual

**Tennant Foodbarn (NT)**

Julalikari Council Aboriginal Corporation

Valued at \$4,352,941

11 employees

**Carpentaria Shipping Services (NT)**

Partner is Mawa Riinbi Pty Ltd

Valued at \$6,259,000

**Consolidated Manufacturing Enterprises (NSW)**

Valued at \$6,400,000

4 permanent full time, 2 casual

**Ngarda Civil and Mining Pty Ltd (WA)**

Partner is Ngarda Ngarli Yarndu Foundation

Valued at \$26,667,500

166 employees

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**Cummeragunga Farm (NSW)**

Currently being divested to an Indigenous investor

Valued at \$1,130,000

IBA is currently negotiating a lease of the property to an Indigenous Australian to conduct farming activities. IBA also works with a local registered training organisation to deliver training in commercial farming operations to young people from the local Indigenous community

**Indigenous Fishing Pty Ltd (VIC)**

Valued at \$565,050

**CPS Building: NIPT Adelaide (SA)**

Valued at \$15,000,000

Passive investment generating financial returns for IBA and Indigenous co-investors

**Commonwealth Centre (WA)**

Partner is Innawonga, Banjyma, Niapalli (IBN)

Valued at \$3,370,000

Passive investments generating financial returns for IBA and Indigenous co-investors

**Goldfields Building - West Perth (WA)**

Partners are Perth Noongar Foundation; Noongar Country Economic Foundation

Valued at \$28,500,000

Passive investment generating financial returns for IBA and Indigenous co-investors

**Homestead Centre-South Hedland (WA)**

Partner is Port Hedland Regional Aboriginal Corporation

Valued at \$3,600,000

Passive investment generating financial returns for IBA and Indigenous co-investors

**IBA Building: NIPT Kalgoorlie (WA)**

Valued at \$2,370,000

Passive investment generating financial returns for IBA and Indigenous co-investors

**IPT Katherine Govt Centre (NT)**

Valued at \$9,700,000

Passive investment generating financial returns for IBA and Indigenous co-investors

**Port Botany Transfer Station Trust (NSW)**

Partner is Yarnteen Aboriginal and Torres Strait Islanders Corporation

Valued at \$12,406,245

Passive investment generating financial returns for IBA and Indigenous co-investors

**Scarborough House (ACT)**

Partners are Groote Eylandt and Bickerton Island Enterprises Aboriginal Corporation; Mirrar Holdings Pty Ltd; Wunan Foundation Inc; Yarnteen Aboriginal and Torres Strait Islanders Corporation

Valued at \$49,000,000

**Stony Creek Stores (VIC)**

Martang Inc.

Valued at \$3,985,000.