

## Regional Investment Framework – Information Package

The Cradle Coast Regional Investment Framework is a method to seek community support for a regionally important project that will make a difference in the region's development.

The Cradle Coast Authority (CCA) supports the Regional Investment Framework process seeking advice from the Regional Economic Development Committee (REDC) to recommend a register of projects. CCA's Member Councils review the register and assist in lobbying for State and Australian government funding for projects. The CCA and REDC do not allocate funding to projects as this is not a funding process.

In order to submit your project, please check that it is:

- Regionally important
- Economically driven, sustainable and engages the community
- Project ready
- Has a letter of support from a Council, Chamber of commerce or similar member-based, industry organisation.

If you want to submit your project to the Investment Framework for regional support, please download a [Project Concept Brief form](#), and seek assistance if required from [admin@cradlecoast.com](mailto:admin@cradlecoast.com).

### What is a regionally important project?

A project is **regionally important** if it involves **one or more** of the following:

- delivery in two or more local government areas,
- collaboration between multiple organisations,
- >\$5M project cost
- >5 ongoing workers
- >50 workers during implementation
- additional economic benefits such as >100 indirect jobs.

The Cradle Coast Authority is looking for projects that will contribute sustainably to the economic and community development of the region.

### Is my project economically driven?

Does your project contribute to jobs growth, new business opportunities, increased skills in the workforce, attract people to the region or support them to stay? These activities will help our economy grow. The Regional Futures Plan identifies the key economic drivers of the Cradle Coast region and projects will be assessed against the goals of this economic development plan for the Cradle Coast. RDA Tasmania also has a [checklist](#) for understanding the key principles of a successful economic development project.

### Is my project sustainable?

Does your project use the resources of the region sustainably and consider the future users of the region? The CCA supports projects that are economically driven and sustainably use our resources. Projects that improve the environment for future users are encouraged.

### Does my project contribute to community engagement?

Does your project contribute to the community, understand the Cradle Coast region's needs and engage with the community in project design and implementation? The CCA supports projects that are economically driven and engage with the community. Projects that improve the engagement of community in regional development are encouraged.

### When is my project ready?

How do you know if your project is ready to be listed on the Project Register. The Project Register listing can help promote and support your project to achieve its goals. The level of help that CCA can provide is dependent on your project's maturity. Most projects go through four stages Concept => Business Case => Design => Implementation. Projects in the Business case or Design stage that are seeking funding to proceed or expand are most likely to benefit from being on the Project list. Projects in the Concept stage are not ready for full support but could be supported to seek funding for a feasibility study or business case development. For projects in the Design or Construction stage, CCA may be able to raise awareness of your project in the community or enhance collaboration.

Make sure you select a reason for listing and seeking assistance that is suitable for your project stage and that your project is ready to apply for that level of assistance.

| Project Stage | Suitable Reason for Listing       | Definition of Readiness   |
|---------------|-----------------------------------|---|
| Concept       | Be funded for a feasibility study | Stakeholder agreement, council or chamber letter of support   |
| Business Case | Be funded                         | Business case or feasibility study completed, stakeholder engagement completed, quotes or costings and concept design completed |
|               | Be located in the Cradle Coast    |   |
|               | Gain Community Support            |   |
| Design        | Be expanded or hastened           | Planning approvals received, land tenure permissions received, detailed design underway.  |
|               | Be funded                         |   |
|               | Enhance collaboration             |   |
|               | Gain community support            |   |
| Construction  | Be expanded or hastened           | Detailed design completed, development approvals received, project staffed and funded.  |
|               | Enhance collaboration             |   |
|               | Gain community support            |   |

Lobbying at election time sometimes appears to offer quick results in getting funding commitments. This is misleading; most often after promises are made, a grant application still needs to be prepared and submitted before funding is made available. If you are intending to lobby a politician for a project to be funded at election time, make sure you have a project that is ready and has endorsement by an organisation able to submit a grant application, such as into the Building Better Regions Fund, Growing Regions Program or Regional Precincts and Partnerships Program.

If you are not ready, **please consider submitting your proposal again later.**

### **How do I get a letter of support?**

Councils and Chambers of commerce or a similar member based, industry organisation can provide a letter of support for your submission to the Project Register. They can also provide advice on whether your project is ready, needs assistance, sustainable, engages the community, builds the economy and is regionally important.

### **Who can help me further?**

If you believe that your project is not a regionally important project, then this process is not for you – there is other support available to you to help you achieve your goals. This includes funding support, business support and collaborative support.

### **Further Funding, Business and Investment Support**

- [WD Booth Charitable Trust](#)
- [Tasmanian Community Fund](#)
- [Regional Precincts and Partnerships Program](#)
- [RDA Tasmania](#)
- [Natural Resource Management \(NRM\) Funding](#)

### **Sector-Specific Australian and State Government Funding**

- [Austrade](#)
- [ARENA](#)

### **Industry Growth Centres:**

- [Advanced Manufacturing](#)
- [Cyber Security](#)
- [Food and Agri-Business](#)
- [Oil, Gas and Energy](#)

[Tasmania's Department of State Growth](#)

[Arts Tasmania](#)

[Business Tasmania](#)

[Office of the Coordinator General](#)

[AusIndustry](#)

[Braddon Business Centre](#)