



## CONSULTANTS REVISE BASTION POINT ECONOMIC RETURN (18/11/2010)

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*For immediate release – Thursday, 18 November 2010*

Buchan Consulting, who prepared the East Gippsland Shire's economic impact statement for the proposed Mallacoota Ocean Access Boat Ramp, has revised its estimate of the economic return of the project.

In response to queries raised Buchan has now accepted that an anomaly did occur in its previous report and as a result the benefit/cost ratio (BCR) has reduced to a figure of 1.6.

Mayor, Cr Michael Freshwater said that while the number was lower than previously quoted, it remains a positive figure and continues to reflect the economic viability of the project.

"It is also relevant to recognise that based purely on Council's contribution of \$300,000, the BCR is a very healthy 2.8 from a Council investment/return point of view," he said.

"Given that the existing Mallacoota ocean access boat ramp is unsafe in most sea conditions and is in a very poor state of repair, a 'do-nothing' approach is not an option.

"Like a bridge or road upgrade this project is not being considered purely on the basis of a financial return and it is rare for a Council-managed piece of community infrastructure to be viewed from a 'cash return' viewpoint only.

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Further information – Mike Quist, 5153 9500

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