

Media Release

Chiefs of Staff, News Directors

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Ian Potter Foundation provides major gift to creative industries and performing arts centre

A Melbourne philanthropic foundation will provide a multi-million-dollar boost over four years, supporting “an amazing cultural asset for the Tasmanian community”.

The money will contribute to the \$90 million Creative Industries and Performing Arts development, funded by the State and Federal governments, and developed by the University of Tasmania in partnership with Hobart’s historic Theatre Royal.

The Potter Foundation will initially give \$2 million, with an additional \$3 million contingent upon University fundraising matching it dollar-for-dollar, bringing the total potential value of the arrangement to \$8 million.

The Potter Foundation was established in 1964 by Australian financier, businessman and philanthropist Sir Ian Potter. Its mission is to support innovation, facilitate change, and develop Australia’s creativity and capacity.

University Vice-Chancellor Professor Peter Rathjen said the project would be built out of a partnership between the University, government and community, and the Foundation’s gift was a powerful example of the principle.

“For more than 50 years the Ian Potter Foundation has sought out opportunities to make impact with giving,” Professor Rathjen said.

“It is a remarkable organisation with a particular specialty in the fields of community, creativity and culture.

“That the Foundation has chosen to give so generously to this project is a ringing endorsement of its transformative capacity for Hobart and Tasmania more broadly.”

The development will bring together key cultural assets, including the Theatre Royal, the University’s Conservatorium of Music and the Creative Exchange Institute (Cxi), a new interdisciplinary research body.

The project, designed to preserve the deep heritage value of the Theatre Royal, will provide a centre of excellence of national and world standing, tapping the momentum of Hobart's cultural resurgence.

It builds on the University's vision for the social, cultural and economic transformation of Hobart's inner city, supported by earlier developments such as the Medical Science Precinct and Institute for Marine and Antarctic Studies (IMAS).

University Advancement Executive Director Young Dawkins said the idea of giving with impact was becoming a more familiar in Australia and Tasmania.

"It is an important way of meeting shared goals, but also of providing a level of community ownership and involvement to these major projects," Mr Dawkins said.

The Potter Foundation grant follows several high-profile gifts to the University, including:

- A \$2.6 million gift from alumnus and businessman David Warren earlier this year to establish an Endowed Chair in Astrophysics;
- A gift by another alumnus, the Reverend Professor Michael Tate AO, to create a scholarship which will support students or graduates undertaking studies in theology at Oxford University in the United Kingdom;
- The launch of a scholarship program this month by iconic Tasmanian firm Blundstone, which will support 30 students in new associate degree places in agribusiness next year.

Once finished, the Creative Industries and Performing Arts project has the potential to deliver \$660 million in direct and indirect economic benefits and will generate 280 jobs during construction.

Information released by:

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