



CRC for  
Water Sensitive Cities



IRP2

# Integrated Research Project 2: Comprehensive economic evaluation framework

The aim of IRP2 is to create an evaluation framework to quantify economic, environmental, and community values of water-related investments.

**We need innovative solutions that are cost saving and efficient to support the transition to water sensitive cities that are liveable, resilient and sustainable. IRP2 is developing an evaluation framework that can be applied to business case development and which meets stakeholders' needs. The framework seeks to become the accepted standard for informing decision-making on water-related investments.**

## What we will deliver

IRP2 is developing a user-friendly [Benefit-Cost Analysis \(BCA\) tool](#) tailored to water sensitive cities investments.

IRP2 is also developing a [benefit-transfer tool](#), and creating accessible guidelines for end users on how and when to conduct a benefit transfer.

IRP2 is engaging with regulators and agencies to design a small number of alternative [financial approaches to investment](#) that are effective in the context of water sensitive cities.

IRP2 is exploring the Urban Heat Island (UHI) mitigation produced from different scales of investment, and quantifying the benefits. This involves the development of [modelling approaches](#) for four different scenarios.

## Industry focussed

The project is very strongly industry focussed. A **Project Steering Committee** consisting of representatives of key sectors and industries guides each stage of the project from design to delivery of the project activities. We encourage those interested in our project to visit our [website](#) for more information.

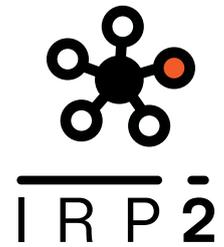


Australian Government  
Department of Industry,  
Innovation and Science

**Business**  
Cooperative Research  
Centres Programme

## Testing the framework using case studies

The integrated economic evaluation framework will be tested with at least five [case studies](#) jointly developed and implemented by CRCWSC industry partners including **City West Water, Melbourne Water, Water Sensitive SA, Water Corporation** as well as key local stakeholders. The following case studies are under various stages of development, with many more currently in consideration:



### Greening the pipeline, Melbourne

Greening the Pipeline is a flagship liveability initiative to improve liveability and environmental outcomes through transformation of the decommissioned and heritage listed Main Outfall Sewer into a linear parkland. IRP2 will assess the economic, environmental and social benefits of an on-ground liveability improvement pilot project at Williams Landing to demonstrate the benefit of restoring the MOS reserve.



### Subiaco wastewater precinct, Perth

Wastewater treatment plants are an important resource which can facilitate water security and provide other resources. Taking the strategic water resource precinct in Subiaco as case study, IRP2 will study the economic impact of achieving beneficial land uses in the odour buffer zone of the treatment plant.



### Residential development with WSUD, Perth

This case study will demonstrate the economic impact of incorporating water sensitive urban design in a development project with complex drainage interactions, flooding issues and multi-stakeholder agency arrangements.



### Future opportunities

We are currently exploring a further three case study opportunities around urban renewal projects located in VIC, SA and QLD. IRP2 will develop an improved understanding of benefits, beneficiaries and approaches for valuing of benefits related to water sensitive urban practices. The results will provide the evidence required for a robust business case for investment.

For further information, visit: <https://watersensitivecities.org.au/content/project-irp2/>

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