

# Business & Economic Development Advisory Committee

## Minutes

**4 April 2023**

### Our Vision

*A City which values its heritage, cultural diversity,  
sense of place and natural environment.*

*A progressive City which is prosperous, sustainable  
and socially cohesive, with a strong community spirit.*

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City of  
Norwood  
Payneham  
& St Peters

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**VENUE** Mayors Parlour, Norwood Town Hall

**HOUR** 6.15pm

**PRESENT**

**Committee Members** Mayor Robert Bria (Presiding Member)  
Cr Grant Piggott  
Cr Victoria McFarlane  
Cr John Callisto  
Ms Amanda Grocock  
Ms Amanda Pepe  
Mr Ben Pudney  
Ms Rebecca Thomas  
Ms Trish Hansen

**Staff** Keke Michalos (Manager, Economic Development & Strategy)  
Tyson McLean (Economic Development Officer)

**APOLOGIES** Mr Joshua Baldwin, Mr Matt Grant

**ABSENT** Nil

**TERMS OF REFERENCE:**

*The Business & Economic Development Committee is established to fulfil the following functions:*

- *To provide high-level independent expert advice to the Council on economic development matters and employment growth opportunities in the City of Norwood Payneham & St Peters and to have oversight of the continued implementation of the Council's Economic Development Strategy.*
- *To identify issues, opportunities, and initiatives which impact on business and economic development in the City of Norwood Payneham & St Peters.*
- *To provide advice to the Council and recommend actions, including the conduct of studies associated with business and economic development, as required, in order to facilitate the identification of opportunities, issues, strategies and actions.*
- *To assist the Council to facilitate and promote economic growth and development in the City of Norwood Payneham & St Peters.*
- *To provide advice to the Council as required, to facilitate the creation of business networks (both within South Australia and Australia), which provide benefits for the City of Norwood Payneham & St Peters and the business sector.*
- *To provide strategic direction and leadership to ensure that members of the business community are able to participate in the development and implementation of the City's business and economic development outcomes.*
- *Conduct forums to identify and articulate relevant information in respect to services and activities in the City of Norwood Payneham & St Peters that contribute to the City's economic growth.*
- *Advocate and work actively with State and Federal Governments and their agencies, the private sector and relevant peak bodies on key economic priorities which deliver positive outcomes for the City and the community.*
- *Consider and advise the Council on medium and long term matters relevant to business and economic development within the City of Norwood Payneham & St Peters.*

**1. PRESENTATION – KELLEDY JONES LAWYERS**

Michael Kellady of Kellady Jones Lawyers will make a presentation to the Committee regarding the role of the Committee and the *Local Government (Procedures at Meetings) Regulation 2013*.

**2. STAFF PRESENTATION**

The Manager, Economic Development & Strategy and the Economic Development Officer presented an overview of Economic Development within the City of Norwood Payneham & St Peters.

**3. CONFIRMATION OF MINUTES OF THE BUSINESS & ECONOMIC DEVELOPMENT COMMITTEE MEETING HELD ON 14 JUNE 2022**

*Cr Piggott moved that the minutes of the Business & Economic Development Committee meeting held on 14 June 2022 be taken as read and confirmed. Seconded by Cr Callisto and carried unanimously.*

**4. PRESIDING MEMBER'S COMMUNICATION**

**5. STAFF REPORTS**

## 5.1 PROGRESS REPORT ON THE 2021 – 2026 ECONOMIC DEVELOPMENT STRATEGY

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**REPORT AUTHOR:** Economic Development Coordinator  
**GENERAL MANAGER:** Chief Executive Officer  
**CONTACT NUMBER:** 8366 4616  
**FILE REFERENCE:** qA109047  
**ATTACHMENTS:** A – D

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### PURPOSE OF REPORT

The purpose of this report is to provide the Business & Economic Development Advisory Committee, with a progress report on the implementation of the *2021-2026 Economic Development Strategy*.

### BACKGROUND

The *2021-2026 Economic Development Strategy*, is designed to guide economic development within the City, identify the priority areas for the five (5) year period and articulate the Council's role in supporting business and economic development.

The *Draft 2021-2026 Economic Development Strategy* is developed based on research, sector workshops and consultation with the business sector. The results were presented to the Business & Economic Development Committee at its meeting held on 16 June 2020. At that meeting, the Committee endorsed the Draft Strategy as being suitable to present to the Council for its consideration and endorsement to be released for community consultation and engagement.

Subsequently, the *Draft 2021-2026 Economic Development Strategy* was presented to the Council at its meeting held on 6 July 2020. At that meeting, the Council endorsed the *Draft 2021-2026 Economic Development Strategy* as being suitable to release for community consultation and engagement.

Following the conclusion of the consultation period, the results of the consultation and the revised final document, were presented to the Committee at its meeting held on 15 September 2020. At that meeting the Committee resolved to present it to the Council for its endorsement. At its meeting held 6 October 2020, the Council endorsed the *2021-2026 Economic Development Strategy*. A hard copy of the Economic Development Strategy will be distributed to the Business & Economic Development Advisory Committee at the meeting.

This report provides an update on the key Strategies and Actions that have progressed since its last Committee Meeting.

### RELEVANT STRATEGIC DIRECTIONS & POLICIES

The *2021-2026 Economic Development Strategy* is the Council's "blueprint" to guide the growth of the City's economy for a five (5) year period. The Strategy sits within the Council's decision-making framework and has been developed to align with other key strategic and policy documents.

The key strategies that have been used to inform, or that will work in conjunction with the *2021-2026 Economic Development Strategy* are listed below:

- *The 30-Year Plan for Greater Adelaide*
- *Norwood, Payneham and St Peters (City) Development Plan*
- *CityPlan 2030: Shaping Our Future – Mid Term Review 2020*
- *Kent Town Economic Growth Strategy 2020 - 2025*
- *Norwood Parade Precinct Annual Business Plan*
- *Smart City Plan*

## FINANCIAL AND BUDGET IMPLICATIONS

At its meeting held on 6 June 2022, the Council endorsed the Norwood Parade Precinct Annual Business Plan for the 2022-2023 financial year.

At its meeting held on 4 July 2022, the Council adopted the *Annual Business Plan, Budget and Declaration of Rates for 2022-2023*, which includes the following in respect to The Parade Precinct Separate Rate and the Economic Development Precinct Management budgets.

- a total budget of \$215,000 will be collected through The Parade Precinct Separate Rate for the 2022-2023 financial year; and
- a total budget of \$97,750 has been allocated by the Council to continue to deliver the Economic Development agenda in the 2022-2023 financial year.

In addition, *Raising the Bar Adelaide 2022* and the *Eastside Business Awards 2023*, received separate funding through the 2022-2023 Budget.

The Council's 2022-2023 Economic Development Budget will be used to deliver the remaining actions in Year 2 of the Strategy and commence the delivery of the Year 3 Actions. Some of the Year 2 and Ongoing Actions are set out in the Table contained in **Attachment A**.

## EXTERNAL ECONOMIC IMPLICATIONS

The successful delivery of the *2021-2026 Economic Development Strategy* may be impacted by the broader economic environment and worldly events, although Australia's economy has shown resilience to multiple shocks over the past three (3) years. However in recent times the increase in interest rates and the cost of living pressures has started to impact on the local economy. It is anticipated that the real effects on the economy will become more obvious over the coming months.

The Australian Bureau of Statistics (ABS) data released in March 2023 indicated the monthly Consumer Price Index (CPI) increased by 6.1% in twelve (12) months to the end of June, a two-decade high. This came after a significant twelve (12) month increase in the cost of housing (9%), transport (13.1%), food (5.9%) and furniture (6.3%). In addition, fuel costs increased by 32.1 per cent over the twelve (12) months.

For any business, cash flow is the life-blood for success. Rising interest rates continues to affect the cost of doing business, presenting challenges to business's ability to service debt. Economic Development Staff continue to support business owners and operators through face-to-face meetings and by providing them with information to help them navigate through this challenging time.

## SOCIAL ISSUES

Economic development impacts on both the business sector and the local community. Whilst the key focus of this Strategy is on the business sector, the two (2) are intrinsically linked and the prosperity of the local economy relies on creating a holistic environment where people want to invest, work, do business, live, shop and socialise.

## CULTURAL ISSUES

The City is a culturally rich and diverse place, with a strong identity, history and sense of place. Cultural and creative activity is increasingly recognised as important components of economic growth. Economic growth and sustainability through employment, vibrancy and growth are all important factors in achieving cultural vitality.

## RISK MANAGEMENT

In establishing the Strategic Framework for the *2021-2026 Economic Development Strategy*, the Council took into account the economic and demographic profile of the City, the views of the business community and partners and the key influences and trends that have, and will, impact on the City's economy. In doing so, the Council has ensured that the Strategy appropriately addresses the wide range of opportunities and challenges facing businesses and economic growth in the City. The Council will continue to work with the business community to ensure that the Strategies and Actions remain relevant and beneficial.

## ENVIRONMENTAL ISSUES

A vital component in meeting the aspirations of current and future businesses located in the City of Norwood Payneham & St Peters, is ensuring that issues relating to environmental sustainability are considered together with economic sustainability. A sustainable environment impacts on business investment decisions and is a key asset in the success of local businesses. The Council will continue to promote programs aligned with environmental actions, as well as look to introduce initiatives with a sustainable focus that encourage and promote a circular economy.

## RESOURCE ISSUES

The *2021-2026 Economic Development Strategy* has been prepared by the Council Staff, however it will require additional support, from both internal and external resources to ensure its timely implementation. The Economic Development Staff continues to work with Staff across the organisation to deliver the Actions in the Strategy.

## DISCUSSION

The implementation of the *2021-2026 Economic Development Strategy* commenced in January 2021 and to ensure that it is delivered in a timely manner, Council staff have developed a reporting structure that will be presented to the Business & Economic Development Advisory Committee at each of its meetings, for the purpose of tracking the progress of the Strategy's implementation and to provide direction and guide the staff in its implementation.

The table contained in **Attachment A**, outlines progress on the Actions under each of the four (4) key themes that are currently being delivered in Year 3 of the Strategy or are 'Ongoing' Actions for the duration of the five (5) year Strategy. It should be noted that only the Actions that have commenced or progressed since the last Committee meeting have been included.

The Table whilst detailed, should be read in conjunction with the *2021-2026 Economic Development Strategy* to obtain a better understanding of the individual Action and the Objective that the Council is proposing to achieve.

## CONCLUSION

The *2021-2026 Economic Development Strategy* recognises the leadership role of the Council in setting a clear direction for economic development within the City and in supporting the business sector. Developing the Strategy with clear direction and focus provides the foundation for the Council to implement successful actions and initiatives and establish partnerships with different stakeholders (i.e. Federal and State Governments, developers, businesses and residents) in order to ensure the successful longevity of the City's business and economic sector.

## RECOMMENDATION

That the report be received and noted.

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*Ms Rebecca Thomas moved:*

*That the report be received and noted.*

*Seconded by Ms Amanda Pepe and carried unanimously.*

## 5.2 ACTIVITY PRECINCTS OCCUPANCY REPORT 2022

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**REPORT AUTHOR:** Economic Development Officer  
**GENERAL MANAGER:** Chief Executive Officer  
**CONTACT NUMBER:** 8366 4512  
**FILE REFERENCE:** qA109047  
**ATTACHMENTS:** A - B

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### PURPOSE OF REPORT

The purpose of this report is to present the *Activity Precincts Occupancy Report 2022*, to the Business & Economic Development Advisory Committee, for its consideration and endorsement.

### BACKGROUND

The Council commenced monitoring the occupancy and vacancy rates within The Parade Precinct in 2020, following the release of the *Adelaide Retail High Street Overview*, a bi-annual report produced by JLL Australia, which analyses the vacancy rates of Adelaide's major high street precincts, including The Parade, Norwood. A copy of the most recent edition of the *Adelaide Retail High Street Overview* is contained in **Attachment A**.

Following the release of the JLL report, staff noticed some discrepancies in the methodology (ie scope of tenancies measured) and parameters which are used to assess the vacancy rates within these mainstreet precincts and in particular, The Parade, Norwood. As a result, an annual assessment of The Parade Precinct's occupancy levels is now undertaken by Council staff. The results of both the JLL Australia report and the staff analysis are presented annually to both the *Business & Economic Development Advisory Committee* and the *Norwood Parade Precinct Committee*, to determine how The Parade is performing and how it compares to other mainstreets in the Metropolitan Adelaide region.

In recognition that occupancy levels provide a strong measure of how a mainstreet is performing and provide an indication of the likely demand on the rental market, it was decided that a similar assessment should also be undertaken for Magill Road. This would allow a better understanding of the overall health of the Precinct, as well as creating a complete database of businesses that exist, therefore enabling more targeted marketing and promotion. The analysis also enables trends to be identified and assumptions to be made, and if and when necessary, actions to be taken.

To assist with presenting and displaying all of the data that continues to be collected for both The Parade and Magill Road, the *Activity Precincts Occupancy Report 2022*, has been created and a copy is contained within **Attachment B**.

Over time, more of the key precincts within the City of Norwood Payneham & St Peters will be included in the initiative monitored to assist with creating an accurate picture of the business community across the City. The intent is that the next iteration of the *Activity Precincts Occupancy Report*, will also contain data for the Kent Town Precinct.

### DISCUSSION

The *Activity Precincts Occupancy Report 2022* contains the data for The Parade and Magill Road precincts, as well as high level information on what elements contribute to creating successful precincts and mainstreets. This report is designed in a way which will not only allow data for other key precincts to be included, which will result in a more comprehensive report over time, but the individual precinct data can be easily extracted as standalone documents.



## Overview

For the purpose of this report, occupancy levels are defined as a percentage of all available commercial properties (residential properties are not included) that are currently being actively utilised by a business. Generally, the occupancy level measures the health of the local property market by representing the level of activity and demand for property.

It should also be noted that in undertaking these assessments, Council staff made the following assumptions:

- tenancies classified as being vacant are those that:
  - have signage indicating that the premises or part of the premises was for lease;
  - tenancies that have a 'Leased' sign and were still vacant and the Council was not aware of a new business preparing to occupy the space; and
  - tenancies that did not have signage but were empty and the Council was not yet aware of any new business preparing to occupy the space.

## The Parade

The assessment which has been undertaken by Council staff was conducted on Tuesday, 13 September 2022 and encompasses the entire Parade Precinct, which extends from Fullarton Road to Portrush Road. It should be noted that the details from the assessment are correct as at that date (i.e. 13 September 2022) and any changes that have occurred within the Precinct since that date, are not included.

The research found the following:

- there is currently a total of 373 tenancies within The Parade Precinct;
- 345 tenancies were occupied by a business;
- there were twenty-eight (28) vacant tenancies (9 more than at the same time in 2021) within The Parade Precinct, which equates to an occupancy level of 92.5% (down from 94.84% in 2021);
- eleven (11) vacant tenancies are located on the northern side of The Parade (same as 2021) and the northern side has an occupancy level of 94.4% (184 out of 195 tenancies); and
- seventeen (17) vacant tenancies are located on the southern side of The Parade (9 more than at the same time in 2021) and the southern side has an occupancy level of 90.4% (161 out of 178 tenancies).

In an attempt to build on the data that is collected, staff have also commenced monitoring the tenancy mix within The Parade Precinct, as it is important to understand the diversity of businesses, as well as any trends that are becoming apparent. Too many of a particular type of business can impact on The Precinct's attractiveness as a destination or function as a day and night mainstreet. In contrast, the establishment of some types of business clusters, can also create competition, which is a positive outcome for visitors. **Table 1** below, showcases the tenancy mix within the Precinct:

**TABLE 1: TENANCY MIX OF THE PARADE PRECINCT – 2022**

Sector	Number	Percentage (%)
Retail	101	29.3%
Dining & Entertainment	70	20.3%
Professional	65	18.8%
Medical, Health & Wellbeing	55	16.2%
Hair/Beauty	35	10.1%
Training/Employment	9	2.6%
Community	5	1.4%
N/A (i.e. Leased signage but no business yet)	5	1.4%

**Table 2** below, segregates the 'Retail' and 'Professional' sectors into sub-sectors to enable a better understanding. Retail is segregated into 'Product', which is inclusive of businesses that specialise in homewares, furniture, grocery stores, toys etc and 'Clothing'. The Professional sector is segregated into three (3) categories 'Technical' which includes, architects, graphic design, IT, marketing agencies etc, 'Financial', which includes accountants, banks, brokers etc, and 'Real Estate'.

**TABLE 2: RETAIL AND PROFESSIONAL SECTOR BREAKDOWN**

Sector Breakdown	Number	Percentage (%)
Retail – Product	66	65.3%
Retail – Clothing	35	34.7%
Professional – Technical	35	53.8%
Professional – Financial	24	36.9%
Professional – Real Estate	6	9.2%

As illustrated by the data contained in **Table 2**, The Parade has a great diversity in its tenancy mix and whilst 'Retail' is the dominant sector, when it is broken down further, there is a good spread between 'Retail – Product' and 'Retail – Clothing'. Given that this is the first-time that the tenancy mix has been measured and assessed in detail, an analysis of the trends has not been possible. However, it will be interesting to monitor how this may potentially change over the next twelve (12) months and beyond, particularly given the increase in interest rates and the general perception that the Precinct is increasing its offering in the areas of 'Dining & Entertainment' and 'Hair/Beauty', which reflect the highest and best use (i.e. higher rents) at this point in time. The more data that is collected over time, the better the analysis that can be made, which will help to identify what level of intervention could potentially be implemented by the Council to sustain the Precinct.

There are many contributing factors associated with why The Parade has been able to sustain its vitality and vibrancy over the many years, unlike many of the other main streets across Australia, which have seen a decline, or at the very least, fluctuations in their vacancy rates over time. Of all the contributing factors, the diversity of The Parade's offering is probably the single most important factor. It is therefore critical that the balance between the various uses be retained/sustained.

The changes experienced within the Precinct, include the introduction of a number of new businesses, as well as a number of relocated businesses. The new and relocated businesses to date, have contributed to the strong business mix within the Precinct, adding to the resilience of The Parade Precinct. In total, there were twenty-two (22) new or relocated business within the Precinct and twenty-three (23) businesses that have left the Precinct. This results in an annual turnover rate of 13% (in comparison to 14% in 2021). The turnover rate is determined by adding the number of new businesses and vacant tenancies and dividing this by the total number tenancies to create a percentage.

One of the key changes from the previous assessments, is that the southern side of the Precinct now has more vacant tenancies, with an occupancy level of 90.4%, in comparison to the northern side, which currently has an occupancy level of 94.4%. This is largely due to the change in the tenancies located between Osmond Terrace and Church Avenue, which have been vacated as a result of the new development which has been approved for this site. There are seven (7) vacant tenancies within this section of the Precinct. These vacancies, together with the vacancies at the former Beaurepaires/Tell Henry site and at the former Cono and Soal Sister sites, have resulted in a significant change to the appearance of the southern side of The Parade.

On the northern side, the property at 231 The Parade has recently been listed for sale and as a result has lost its three (3) previous tenants (Di Nino, Properte and Nicholls Gervasi Lawyers). The remainder of vacant tenancies on the northern side of the Precinct are scattered, with no obvious concentration in any particular section of The Parade.

The next assessment, which is scheduled to be undertaken in late 2023, will include all of the new tenancies that will form part of the COMO development. Discussions with the developer have indicated that the majority of these tenancies have been filled.

A more in-depth analysis of the spread of vacant tenancies can be achieved through segregating the Precinct into three (3) sections. The results are as follow:

- The Parade between Fullarton Road and Osmond Terrace = 91.3% (116 out of 127)
- The Parade between Osmond Terrace and George Street = 93.5% (130 out of 139)
- The Parade between George Street and Portrush Road = 92.5% (99 out of 107)

### Magill Road

The assessment undertaken by Council Staff encompasses the entire length of Magill Road that falls within the City of Norwood Payneham & St Peters, which extends from Fullarton Road to Portrush Road (both the northern and southern sides), and from Portrush Road to Glynburn Road (northern side only as the southern side falls within the City of Burnside). The assessment undertaken by Council Staff was conducted on Friday, 28 October 2022 and all of the details from the assessment are correct as of that date.

The assessment conducted by Council Staff found the following:

- there is a total of 215 tenancies (excluding residential) within the Magill Road Precinct;
- 202 tenancies were occupied by a business;
- there were thirteen (13) vacant tenancies, resulting in an occupancy level of 94% (down from 95.3% earlier in the year);
- eleven (11) vacancies are located on the northern side of Magill Road (up from 9), however this is to be expected given the extended length of the Precinct on the northern side;
- the northern side has an occupancy level of 92.1% (down from 93.6%);
- two (2) vacancies are located on the southern side of Magill Road;
- the southern side has an occupancy level of 97.3% (down from 98.6%);
- Magill Road, between Fullarton Road and Osmond Terrace has an occupancy level of 93.8% (down from 95.2%);
- Magill Road, between Osmond Terrace and Portrush Road has an occupancy level of 93.7% (down from 97.5%); and
- Magill Road, between Portrush Road and Glynburn Road (north side only) has an occupancy level of 94.4% (up from 93%).

Tenancy mix is another feature that Council staff have commenced monitoring within the Magill Road Precinct and is important in understanding the diversity of businesses, as well as any trends that are becoming apparent. Similar to The Parade, too many of a particular type of business can impact on the Precinct as a destination, but can also ensure competition is resulting in positive outcomes for visitors. **Table 3** below, showcases the tenancy mix within the Precinct:

**TABLE 3: Tenancy Mix of the Magill Road Precinct – 2023**

Sector	Number	Percentage (%)
Retail	79	39.1%
Medical, Health & Wellbeing	33	16.3%
Dining & Entertainment	32	15.8%
Professional	31	15.3%
Hair/Beauty	23	11.4%
Community	3	1.5%
Training/Employment	1	0.5%

**Table 4** below, segregates the 'Retail' and 'Professional' sectors into sub-sectors to enable a deeper understanding of these high-level sectors. Retail is segregated into 'Product' which is inclusive of businesses that specialise in homewares, furniture, grocery stores, toys etc and 'Clothing'. The Professional sector is segregated into 'Technical' which includes, architects, graphic design, IT, marketing agencies etc, 'Financial' includes accountants, banks, brokers etc, and 'Real Estate'.

**TABLE 4: Retail and Professional Sector Breakdown**

Sector Breakdown	Number	Percentage (%)
Retail – Product	75	94.9%
Retail – Clothing	4	5.1%
Professional – Technical	25	53.8%
Professional – Financial	4	12.9%
Professional – Real Estate	2	6.5%

As can be seen by the data contained in **Table 4**, Magill Road is dominated by 'Retail – Product' businesses, which is very much in alignment with the look and feel of the Precinct and its promotion as a homewares and furniture destination, a key driver for the establishment of the Council's *Eastside Design for Living* publication. Outside of this sector, the Precinct has an extremely diverse mix, which contributes to a well performing and healthy destination precinct.

As more data is collected over time, a greater analysis of trends will occur, allowing for more informed assumptions and decisions to be made. It is also worth noting that it is likely that the 2023 assessment will result in more tenancies coming into the Precinct as a result of the Norwood Green development. Indications from the developer are that all commercial tenancies have been filled.

In respect to turnover within the Precinct, there have been nine (9) known new businesses commence operation along Magill Road since the previous assessment and eight (8) known businesses have left the Precinct since the previous assessment. This results in an annual turnover rate of 11% (in comparison to 9% in 2021). The turnover rate is determined by adding the number of new businesses and vacant tenancies and dividing this by the total number tenancies to create a percentage.

### Comparison against other mainstreets in the Metropolitan area

It is also important to compare both The Parade and the Magill Road Precincts against other mainstreets within Metropolitan Adelaide. **Table 5** below, indicates how The Parade and Magill Road Precincts compare against the other mainstreets identified in the JLL Australia report.

**TABLE 5: Retail High Streets Occupancy Levels Comparison**

Street	Occupancy Rate 3Q21	Occupancy Rate 1Q22	Occupancy Rate 3Q22	Change (3Q21-3Q22)
Prospect Road, Prospect	97%	95.5%	95.9%	-1.1%
Hindley Street, Adelaide	82.7%	84.8%	87.3%	+4.6%
Rundle Street, Adelaide	86.3%	90.5%	92.7%	+6.4%
King William Road, Goodwood	92.1%	92.9%	94.5%	+2.4%
O'Connell Street, North Adelaide	87.5%	88.5%	91.7%	+4.2%
Jetty Road, Glenelg	95.3%	91.2%	90.3%	-5.0%
The Parade, Norwood	93.6%	95.4%	94%	+0.4%
The Parade, Norwood (NPSP)	94.8%*		92.5%**	-2.3%
Magill Road (NPSP)	95.3%*	N/A	94%**	-1.3%

Notes: (NPSP) refers to the data collected by the City of Norwood Payneham & St Peters. All other data is provided by JLL Australia.

\* depicts the data collected in 4<sup>th</sup> Quarter of 2021

\*\* depicts the data collected in the 4<sup>th</sup> Quarter of 2022

As shown in **Table 5** above, whilst Magill Road has experienced a slight decrease in occupancy levels, it appears to be performing well against the other mainstreets. Magill Road is the equal third best performing mainstreet alongside The Parade (94% - JLL data), both of which sit slightly below Prospect Road (95.9%) and King William Road (94.5%). However, it is important to note that the defined study areas for both Prospect Road and King William Road are significantly shorter than the 3.2km stretch of Magill Road or the 1.6km of The Parade that form the geographical scope of the Council staff assessment.

Given the importance of monitoring the occupancy levels within all of the Council's activity precincts, and in particular The Parade and Magill Road Precincts, Council Staff will continue to conduct annual occupancy assessments and provide written reports to the Business & Economic Development Advisory Committee and the Council to ensure that healthy and vibrant activity precincts are maintained and opportunities to capitalise and grow the City's economic development sectors are identified early.

### OPTIONS

Not Applicable.

### CONCLUSION

Whilst it is acknowledged that there has been a slight decline in the occupancy rate of The Parade and Magill Road Precincts over the previous twelve (12) months, both precincts are performing extremely well and remain healthy, based on the fact that there is no obvious pattern for the vacant tenancies, there has been a range of new businesses entering the Precinct and there is a relatively positive tenancy mix in both precincts.

### COMMENTS

Whilst it is acknowledged that a low vacancy rate is a positive representation of the health of the Precinct, research has shown that when vacancy rates fall below 5%, the rental market is considered to be in a good state. This can unfortunately lead to landlords subsequently increasing rents, which in turn can have a negative impact on the tenancy mix. It also means that landlords can afford to be selective about the type of tenants that they place in individual tenancies. Staff will continue to monitor this activity to identify any such patterns, should they arise.

### RECOMMENDATION

1. That the *Activity Precincts Occupancy Report 2022* contained in **Attachment B**, be received and noted by the Committee.
2. That the Committee notes that an annual assessment of The Parade and Magill Road's occupancy levels, together with other key Activity Precincts over time, will be undertaken, with the results of the assessment to be presented back to the Business & Economic Development Advisory Committee through the annual Activity Precincts Occupancy Report.

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*Cr Callisto moved:*

1. *That the Activity Precincts Occupancy Report 2022 contained in Attachment B, be received and noted by the Committee.*
2. *That the Committee notes that an annual assessment of The Parade and Magill Road's occupancy levels, together with other key Activity Precincts over time, will be undertaken, with the results of the assessment to be presented back to the Business & Economic Development Advisory Committee through the annual Activity Precincts Occupancy Report.*

*Seconded by Ms Trish Hansen and carried unanimously.*

### 5.3 2023 SCHEDULE OF MEETINGS FOR THE BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

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**REPORT AUTHOR:** Economic Development Officer  
**GENERAL MANAGER:** Chief Executive Officer  
**CONTACT NUMBER:** 8366 4512  
**FILE REFERENCE:** qA109047  
**ATTACHMENTS:** Nil

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#### PURPOSE OF REPORT

The purpose of this report is to advise the Business & Economic Development Advisory Committee of the proposed Schedule of Meetings for 2023.

#### BACKGROUND

In respect to meetings, the Committee's Terms of Reference state that:

- 7.2 *The Committee shall meet a minimum of four (4) times in every calendar year on dates to be set out in advance for each year or as determined by the Chief Executive Officer, at the Council's Principal Office, the Norwood Town Hall, 175 The Parade, Norwood or as determined by the Chief Executive Officer and in accordance with the responsibilities imposed upon them within these Terms of Reference.*

The purpose of this report is to present the proposed Schedule of Meetings for the 2023 calendar year to the Committee for its consideration and approval.

#### DISCUSSION

In accordance with the Terms of Reference, the Chief Executive Officer has determined that all of the Committee Meetings will be held in the Mayor's Parlour, located in the Norwood Town Hall at 175 The Parade, Norwood.

In respect to the time and date of the meetings, it is recommended that all of the meetings of the Committee in 2023 commence at 6.15pm on a Tuesday night and that the remainder of the 2023 meetings be held on the dates outlined in **Table 1** below. It is recommended that the Schedule of Meetings outlined in **Table 1** below, be approved by the Committee.

**TABLE 1: BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE SCHEDULE OF MEETINGS 2023**

Meeting	Date	Start Time
2	Tuesday, 13 June 2023	6.15pm
3	Tuesday, 12 September 2023	6.15pm
4	Tuesday, 28 November 2023	6.15pm

#### RECOMMENDATION

That the Business & Economic Development Advisory Committee's Schedule of Meetings for 2023 as set out below, be approved.

**BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE SCHEDULE OF MEETINGS 2023**

Meeting	Date	Start Time
2	Tuesday, 13 June 2023	6.15pm
3	Tuesday, 12 September 2023	6.15pm
4	Tuesday, 28 November 2023	6.15pm

Cr Callisto moved:

That the Business & Economic Development Advisory Committee's Schedule of Meetings for 2023 as set out below, be approved.

**BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE SCHEDULE OF MEETINGS 2023**

<b>Meeting</b>	<b>Date</b>	<b>Start Time</b>
2	Tuesday, 13 June 2023	6.15pm
3	Tuesday, 12 September 2023	6.15pm
4	Tuesday, 28 November 2023	6.15pm

Seconded by Cr Victoria McFarlane and carried unanimously.

*[The above highlighted date was changed to Tuesday 4 July 2023 at the Council meeting held on 1 May 2023. Refer to Item 11.7, Page 42 of the Council Minutes dated 1 May 2023]*

**6. OTHER BUSINESS**

Nil

**7. NEXT MEETING**

Tuesday, 13 June 2023

**8. CLOSURE**

There being no further business the Presiding Member declared the meeting closed at 8.41pm.

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**Mayor Robert Bria**  
**PRESIDING MEMBER**

**Minutes Confirmed on** \_\_\_\_\_  
(date)