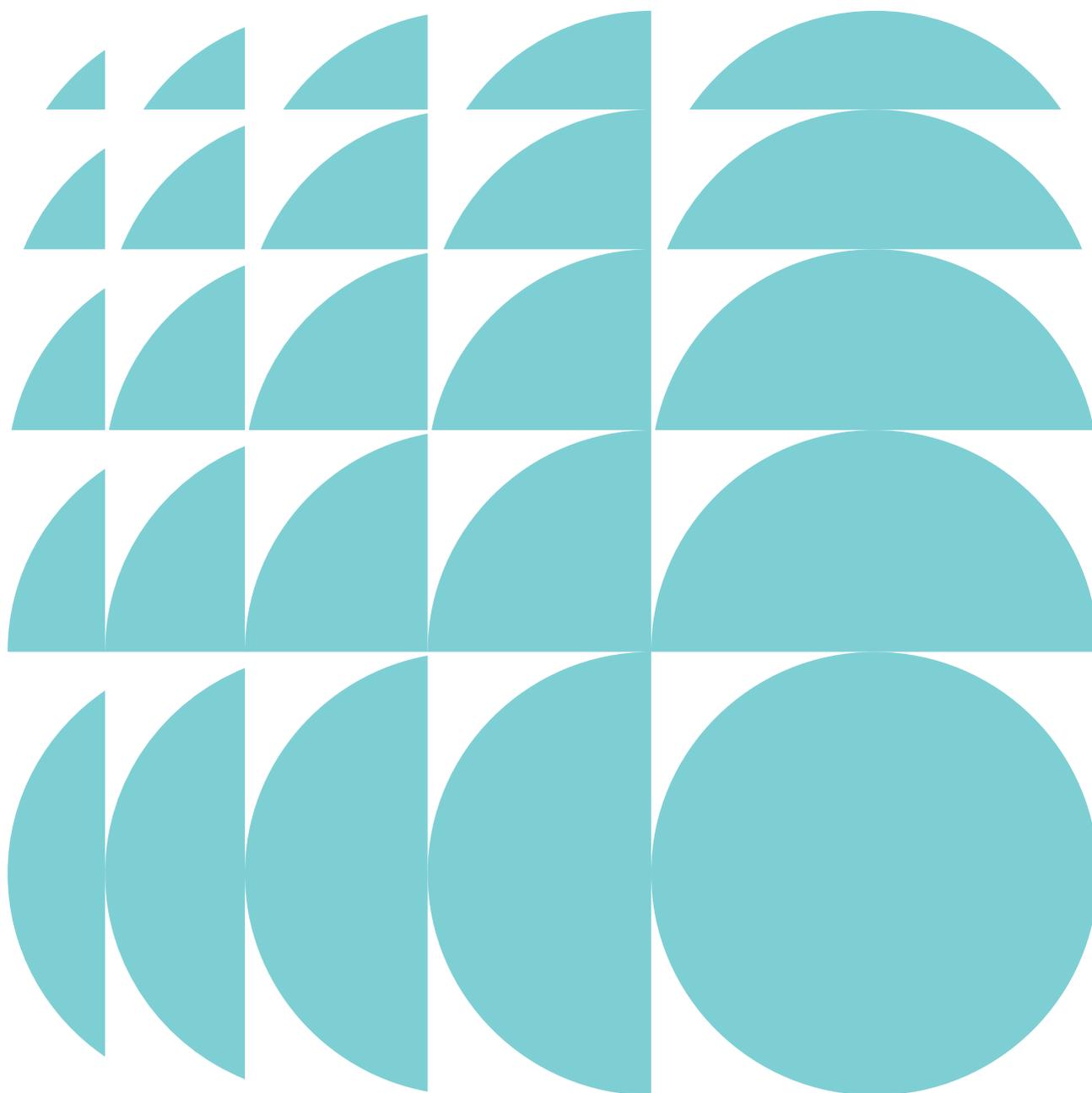


**ETHOS
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Edgecliff Centre
Social and Economic
Benefits Statement

June 2020 | 2190968



Social and Economic Benefits Statement

Edgecliff Centre – 203-233 New South Head Road

Statement in support of the Edgecliff Centre proposal

This Social and Economic Benefits Statement has been prepared by Ethos Urban on behalf of Longhurst Investment in support of the planning proposal for the redevelopment of the Edgecliff Centre. The project has the potential to deliver significant social and economic benefits, as this statement describes.

The proposal will deliver a modern, transit-oriented development that will reinforce the role of Edgecliff as a key community destination, providing a range of uses that meet contemporary customer and business requirements. The proposed development will deliver significant social and economic benefits to the local community as well as broader flow-on benefits within the Sydney metropolitan area.

From an economic perspective, the proposed development will support the local economy through the creation of new housing, employment and business opportunities. The project will stimulate local investment and position Edgecliff as a contemporary, activated and well-connected destination that provides a range of essential services and amenities for the community, supporting local economic viability, diversity and future growth.

From a social perspective, the amenity and accessibility improvements the proposal will deliver at this critical transport interchange, along with its mix of services, amenities, open space and associated opportunities for recreation and socialising will serve to strengthen local liveability, community wellbeing and resilience in multiple, tangible ways.

Social benefits of the development

The proposed redevelopment of the Edgecliff Centre brings an exciting opportunity to renew this vital transport interchange and realise its potential as a key residential, commercial, retail and community hub for the Woollahra LGA. This central goal of the proposal is aligned with Woollahra Council's and NSW Government's drivers for the future of this strategic centre and the Edgecliff Commercial Corridor.

The proposal is designed to deliver significantly enhanced amenity and accessibility in the form of a sustainable, transit-oriented development (TOD), to improve quality of life for current and future communities. Key social benefits aligned with strategic government policy drivers include:

- Catalysing the renewal and revitalisation of the Edgecliff Centre and commercial corridor to the benefit of current and future communities.
- Realising the potential of the Edgecliff transport interchange to support community connectedness.
- Delivering enhanced liveability and wellbeing outcomes for community members.

The panel on page 5 summarises the specific social benefits of the proposal.

This analysis draws on the Social Impact Assessment prepared for the proposal by CRED Consulting (May 2020). It is intended to be read in conjunction with that document.

Catalysing the renewal and revitalisation of the Edgecliff Centre and commercial corridor to the benefit of current and future communities

Council recognises the critical role of local centres such as Edgecliff, and their strategic importance for delivering an appropriate mix of residential, retail and commercial floorspace to support local social and economic goals for the future.

The quality of the current Edgecliff Centre – an ageing asset in need of renewal – is today arguably the primary barrier to the social and economic renewal of the Edgecliff Commercial Corridor.

There are significant challenges to delivering this much-needed renewal: the property ownership structure at the interchange requires public domain and station entry improvements to be delivered on adjoining, privately-owned land. This proposal provides the important opportunity to deliver a much-improved interchange, bringing a range of commuter and local community benefits.

This is a significant opportunity for renewal and revitalisation that is not only desirable, but necessary to achieve this vision of the future that has been documented by Woollahra Council and NSW Government in a range of strategic plans.

While the precise form and shape of the proposal is in development, it is certain that an ambitious vision for the site is warranted – one which will appropriately realise the role of the Edgecliff Centre within the Woollahra LGA and within Sydney more broadly, given its role as the only major transport interchange within the LGA.

Edgecliff's potential is largely unrealised at the present time. The proposal is an exciting and important opportunity to catalyse economic growth, and through this, opportunities for local community members to access a range of amenities and services, and to locate businesses within a high quality new mixed-use environment. The position of the centre at the heart of a significant transport interchange will bring further multiplier benefits.

Realising a revitalised and highly activated Edgecliff Centre will benefit a significant population. This includes new residents of the development – single, couple and family households seeking a convenient and highly accessible, walkable Eastern Suburbs lifestyle – as well as surrounding existing and future communities. The ageing demographic of the LGA further points to the benefits of an activated, high quality mixed-use community destination, where a range of daily needs can comfortably be met and easily accessed.

The development brings the contemporary, sustainable development model of a transit-oriented development to Edgecliff, providing the opportunity for residents to live at a highly connected public transport interchange, with a range of amenities and services, enabling sustainable, high density living as an important housing choice in the LGA.

The development qualities that the proposal epitomises: accessibility, activation, built-form and amenity, are the very qualities that will contribute to revitalising the local character of Edgecliff. They are in fact essential to catalysing the social and economic revitalisation of the Edgecliff Centre and the broader Edgecliff Commercial Corridor.

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Realising the potential of the Edgecliff Centre transport interchange to support community connectedness

The Edgecliff Centre is a critical bus and rail interchange for the Woollahra LGA. Its strategic importance as the only such interchange in the LGA cannot be underestimated, in terms of ensuring it works efficiently and effectively to deliver on its essential role as a community connector and enabler of community mobility.

The strategic importance of the Edgecliff Centre – not only for the LGA but within the context of Sydney's wider public transport network – has been directly recognised not only by Woollahra Council, but by NSW Government through the Central City District Plan – the key strategic planning document for the district. This includes its role as a key connector within the aspired-to '30-minute city' – the NSW Government's vision for a metropolitan Sydney where housing and jobs are connected within this accessible transport timeframe.

The proposal will underpin the centre's fulfilment of its identified role. The proposed improvements to the interchange will achieve the transformation required to optimise its position in supporting sustainable public transport access and modal shifts, to support future economic growth and social sustainability.

It is important to reiterate here that the landlocked nature of the interchange site means that the improvements planned – including the enhanced station entryway, improved civic domain, pedestrian accessibility and amenity – cannot be delivered without the integrated approach represented by this proposal, which provides these improvements on adjoining privately-owned land. This proposal is critical to realise the interchange's future potential.

At a local level, the proposed mix of residential, commercial, retail, health and recreational open space uses on the site will deliver significant opportunities for community connection, better serving the needs of the local community of Edgecliff and the Woollahra LGA.

Increased provision of green open spaces at the site are a key community benefit, aligned with government policy goals expressed through the NSW Government Architect's Greener Places draft policy. This includes the integration of 'green infrastructure with urban development and grey infrastructure;' and the drive to create an interconnected network of open spaces in urban areas, as the proposed development will deliver through improved connectivity to nearby Trumper Park. These improvements will enhance local liveability, bringing tangible health and wellbeing benefits for the local community.

Additionally, aligned with its role as a key transport interchange for the population of the LGA, the amenities on the site will also service a broader community. Co-locating a mix of retail, commercial, and residential land uses, coupled with social infrastructure in the form of community space and publicly accessible green open space is the optimum recipe for a transit-oriented development, which delivers a thriving community hub. Creating such environments that bring people together in a centre to meet a range of needs and aspirations bring well-evidenced benefits for community connectivity and social cohesion over the long term.

The redevelopment of the current site will see the transformation of an ageing asset, which has significant operational issues that detrimentally impact its functionality and ability to properly support community access, mobility and connectivity.

The proposal will deliver a renewed and better activated Edgecliff Centre – an identified strategic priority for the LGA and broader district, with a view to sustaining the future growth and viability of Edgecliff and the social and economic wellbeing of its communities.

Delivering enhanced liveability and wellbeing outcomes for community members

The proposal aims to deliver a complete transformation of the Edgecliff Centre that will result in tangible improvements to the quality of life and wellbeing of community members.

Fundamentally, the accessibility and amenity improvements proposed will address significant operational issues with this important interchange that Council itself has identified warrants significant improvement to meet community needs.

The proposal will deliver improved access, inter-modal connectivity, wayfinding and site permeability, enhancing user experience for community members. Beyond the regulatory accessibility upgrades that will be delivered as integral, the proposal provides publicly accessible open space that will connect the bus interchange with the proposed community centre and retail centre, enabling more seamless access and better pedestrian flow. Providing links with outdoor and indoor publicly accessible spaces will provide a better pedestrian experience, enhancing the desirability of Edgecliff as a destination within the LGA where community members will choose to go to meet a range of daily needs, and to connect socially.

The poor quality of accessibility and legibility within the current, ageing centre, would conversely present a barrier to some users, including older people in the community, who would choose a higher amenity, more accessible environment. In transforming the centre, the proposal will address what would be a significant barrier to the economic growth and development of the Edgecliff Commercial Corridor, particularly in terms of access to local retail and other businesses.

Delivering an upgraded centre designed to meet the needs of the community will bring broader wellbeing benefits, beyond accessibility. The proposed co-location of open space, community uses, retail uses and health and medical services will effectively create a “one stop shop” for local community members to meet a range of daily needs, including to socialise and connect with one another.

Creating a new, high quality centre that is universally accessible and designed to contemporary standards – in terms of quality, accessibility, amenity, light and space – will bring clear and direct wellbeing benefits to community users. It will create a desirable destination for the local community to access services, shop, and recreate, as well as conveniently and comfortably accessing other destinations within Sydney’s public transport network.

The delivery of new green open spaces is a particular highlight of the proposal, given the challenge of delivering new green infrastructure in urbanised locations such as this, and the significantly enhanced liveability and community wellbeing benefits this will bring.

Summary of social benefits

- ✓ Delivering a model transit-oriented development (TOD): accommodating new housing at a transport hub to promote public transport use and sustainable, walkable lifestyles – capitalising on existing infrastructure
- ✓ Improved civic domain through a new station entryway and plaza on developer-owned land
- ✓ Improved transport intermodal connections
- ✓ New green infrastructure, including civic domain at the bus/rail interchange entry, and publicly accessible sky park at podium level – creating much-needed new open space in the locality
- ✓ Improved open space networks in the locality, through linkages to nearby Trumper Park
- ✓ Improved safety, accessibility and wayfinding
- ✓ Improved commuter and local community experience
- ✓ Improved social infrastructure, services, amenities and opportunities for community members to live, work, meet their daily retail and medical needs, socialise, and recreate

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Economic benefits of the development

Key economic benefits of the proposed development include:

- Catalyst for economic growth: The Edgecliff Centre redevelopment will be a significant contributor to economic activity with a capital investment estimated at \$346 million which will help to stimulate the local and regional economy.
- Increased employment opportunities: The project is estimated to support some 863 direct jobs during construction and a further 692 jobs on an ongoing basis once the project is complete and operational – these ongoing jobs are estimated to contribute approximately \$66 million (value added) to the economy annually.
- Increased business opportunities: The project will support local businesses through the provision of a diverse range of additional facilities in a well-connected, integrated development that will be well suited to meet contemporary tenant and customer requirements. This will stimulate activity and investment in the local area.
- Increased expenditure in Edgecliff and surrounds: The project will support the local community through the provision of modern commercial and medical services as well as convenience based retailing services that will serve the needs of the local population including essential health facilities and services targeted at the aging demographic.
- Regional economic benefits: The Edgecliff Centre project will provide the opportunity to align with broader strategic targets for the Central City District including:
 - supporting developments that leverage public transport facilities
 - delivering a local community hub for employment, retail and community activities
 - creation of additional housing stock in a central, well-connected precinct
 - supporting 30-minute cities through the provision of a true live/work/play development
- The redevelopment of the centre will transform an underutilised, dated asset into a contemporary, integrated employment and activity centre for local residents and workers. The proposed development is better aligned to serve the local community and reinforce Edgecliff as a key centre in this part of Sydney, now and into the future.

This analysis draws on evidence in the Economic Impact Assessment prepared for the proposal by HillPDA dated March 2020.

Increasing employment opportunities in a time of economic downturn

The construction and operational phases will generate both direct and indirect employment opportunities. The provision of these employment opportunities is particularly important in the current economic environment and will help to support the local community by stimulating economic output.

It is understood that total construction costs of the development will be in the order of \$346 million. Existing research undertaken by HillPDA indicates that some 863 direct jobs are likely to be created during the construction phase of the project. In addition, the project is projected to support a further 2,604 indirect construction jobs through production and consumption induced impacts (**Table 1**). Total employment generated during the construction phase is therefore estimated at 3,467 jobs.

Table 1 – Direct and indirect jobs during construction

Metric	Value
Direct jobs	
Construction estimate	\$346 million (estimated)
Estimated direct jobs	863 FTE jobs
Indirect jobs	
Estimated indirect jobs	2,604 FTE jobs
Total FTE construction jobs	3,467 FTE jobs

Source: HillPDA

Catalysing local economic development in Edgecliff and the Woollahra LGA

The activities and employment supported by the project will generate significant regional economic output. Taking into account the analysis presented by HillPDA and outlined in Table 2, the redeveloped Edgecliff Centre will support some 692 jobs on an ongoing basis once the development is complete.

These ongoing jobs will generate additional economic output, including significant contributions from industry sectors such as retail, professional services and medical/ health workers. Gross value added by industry is an indicator of business productivity. It shows the net economic uplift by excluding the value of production inputs. Gross value added is estimated at around **\$66 million** per annum (2019 dollars) at full occupancy of the development (refer to **Table 2**).

Taking into account the existing jobs estimated to be accommodated at the centre currently, a redeveloped centre is likely to result in a net gain of 225 ongoing jobs on completion, and produce additional gross value added of \$19 million each year.

Table 2 – Edgecliff Centre: estimated economic output at full occupancy

Activity	Retail	Supermarket	Office	Medical	Other	Total
Employment (jobs)	79	118	390	85	20	692
Value added per job	\$50,400	\$50,400	\$115,400	\$111,280	\$87,500	-
Value added total	\$4.0m	\$5.9m	\$45.0m	\$9.4m	\$1.7m	\$66.1m

Source: HillPDA

The existing Edgecliff Centre is approaching the end of its useable life and as such, suffers from structural vacancies and is in need of redevelopment in order to continue to serve a vital role for the community. The proposed project will position the centre and Edgecliff as a key community hub that will meet modern resident, worker and tenant requirements to the benefit of the local community into the future.

The transformed Edgecliff Centre will include a range of uses to meet changing community needs and aspirations for housing, workspaces, healthcare and the retail sector. This will be particularly true in the post-Covid world, where an increased importance on the local community has been established, as well as the need to provide safe and healthy spaces for the community.

A range of residential units are planned to be provided, with these dwellings to be aligned with state and local objectives including integration with social infrastructure and other daily living needs, and providing a true live, work and play community immediately above a key public transport

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hub. Housing at this location will also provide additional diversity and housing choice for the local community, including catering to downsizers, which will be important in this ageing community.

The project proposes to include a range of commercial office space, retail and medical facilities that will serve the local community and cater to contemporary tenant requirements by providing flexible, technology-enabled workspaces, retail and medical facilities, accessible to local residents, workers and public transport networks.

The project is planned to provide flexible co-working spaces that will cater to a range of industries, and will benefit from the well-connected location and community amenities that are planned to be delivered at the site.

In addition, the retail provision at this site will also be upgraded to better serve the convenience needs of the local residents, workers and commuters, while also better meeting modern business and tenant requirements. This includes catering to the shift in the retail sector towards omni-channel retailing including retail services such as 'click and collect.'

Concluding comments: realising potential

- Redevelopment and revitalisation of the Edgecliff Centre will reinforce Edgecliff as a key strategic centre in the Woollahra LGA and will provide a range of vital community facilities in a high profile and well-connected location.
- The Edgecliff Centre represents a unique opportunity to significantly enhance a key community destination for the community of the LGA and the broader Eastern Suburbs.
- The site is ideally positioned to benefit from a range of uses designed to serve the local community requirements and establish the centre as a vibrant, highly activated and integrated contemporary mixed-use precinct that is well positioned to serve modern customer and business requirements.
- The transit-oriented development model of the proposal is a sustainable model for accommodating housing growth co-located with public transport, to enable sustainable lifestyles – aligned with government policy drivers for the future of Sydney.
- The development will serve the needs of the local community, provide a range of employment and community benefits in a contemporary facility that will futureproof the centre for years to come. The redeveloped centre will support social connections and community wellbeing outcomes, access to open space, local business and employment opportunities, and housing diversity within a contemporary transit-oriented development.
- By supporting both economic growth and community development at this critical time, there is potential for the Edgecliff Centre development to contribute meaningfully to the recovery of the local and regional community through the period of social and economic recovery we are entering in the post-COVID environment – and beyond.



Suitability of the proposed development in its context

- The Edgecliff Centre is ideally positioned for redevelopment, taking advantage of the high-profile and easily accessible nature of the site, and its role as a critical bus/ rail interchange.
- The proposal will deliver a sustainable transit-oriented development – a desirable model of concentrating new housing at public transport interchanges, to support sustainable lifestyles.

Snapshot: Social and Economic Context



Site and local context

Edgecliff Centre is located in a high-profile site at 203-233 New South Head Road, Edgecliff and is situated above Edgecliff Station. The centre provides a range of uses, including ground floor convenience-based retail (including an ALDI supermarket), commercial office and medical suites located on the upper levels. The Centre is integrated with Edgecliff Station and bus interchange – a critical transport hub for the LGA.

The centre forms a key location within the community that provides public transport and basic community needs. However, the centre is currently dated and as such, experiences high vacancy across both office and retail components. As such, the centre needs renewal to restore its position as a key community destination.

Development surrounding the site includes a range of retail, commercial, community and residential land uses generally focused around New South Head Road. Higher density residential development is prominent to the north of the site in Darling Point and along New South Head Road, while other development surrounding the site is predominately medium density.

The site is surrounded by a variety of social infrastructure including parklands, educational facilities, private hospitals, art galleries and the site is positioned in close proximity to the waterfront and Sydney Harbour.



Socio-economic characteristics of the community

- The Estimated Resident Population (ERP) of Woollahra LGA was 54,325 and is forecast to increase to 59,850 residents by 2036.
- Woollahra LGA has an older population, with a higher proportion of people aged over 70 (17.3%), compared to Greater Sydney (13.0%).
- Persons aged 65 to 84 years is forecast to increase by 22% between 2016 and 2036, while age cohorts aged 85 years and over will increase by 68% during the same time period, indicating that Woollahra has an ageing population.
- The Woollahra LGA has an average household size of 2.2 persons per dwelling while Edgecliff has the lowest average household size within the LGA at 1.9 persons per dwelling.
- There is a notable younger population in the LGA where persons aged 25 to 34 account for 26.0% of the population. This is relative to Greater Sydney of 27.0%.
- There is a high proportion of lone person households (26.9%) as compared to Greater Sydney at 20.4%.



Economic snapshot

- The Edgecliff and broader Woollahra area is characterised as an affluent population. The Woollahra LGA population records a median annual household income of \$2,663 per week, substantially higher than the Greater Sydney average of \$1,745 per week.
- Median rental prices within the LGA are significantly higher when compared to the Greater Sydney average at \$667, compared to \$477 per week (representing an average rental level that is more than 50% greater).
- Education and Training is the largest industry of employment within the local area at 15.8%. This is followed by Health Care and Social Assistance (14.4%) and Professional, Scientific and Technical Services (14.1%). The Rental, Hiring and Real Estate industry accounts for 12.3% of local workers while Retail Trade accounts for 9.5% of local employment.

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