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21 July 2020

Ms Shona Porter
Coordinator Strategic Assessments
Canterbury-Bankstown Council
Bankstown Civic Centre
66 - 72 Rickard Road
Bankstown NSW 2200

Dear Shona,

BANKSTOWN CENTRAL PLANNING PROPOSAL | RESPONSE TO REQUEST FOR INFORMATION

This letter has been prepared to respond to the comments provided by Canterbury-Bankstown Council (**Council**) following a preliminary assessment of the Planning Proposal at 1 North Terrace, Bankstown (**the Site**).

This follows a 'Request for Information' (**RFI**) letter dated 11 March 2020 which you sent to Vicinity Centres PM Pty Ltd (**Vicinity**) and marked for my attention.

The response to each of the matters raised by Council with the RFI is set out within this letter contained within **Table 1** below. This response is accompanied by the several appendices which address various technical issues and should be read alongside this response. These are as follows:

- Revised Planning Proposal Diagrams prepared by FJMT – **Attachment A**
- Bankstown Market Assessment prepared by Urbis – **Attachment B**
- Updated Transport Impact Assessment prepared by GTA Consultants – **Attachment C**
- LEP Mapping prepared by Urbis – **Attachment D**
- Retail Development Potential Assessment prepared by Urbis – **Attachment E**
- Updated Draft Site Specific DCP prepared by Urbis – **Attachment F**

REVISIONS TO THE SCHEME

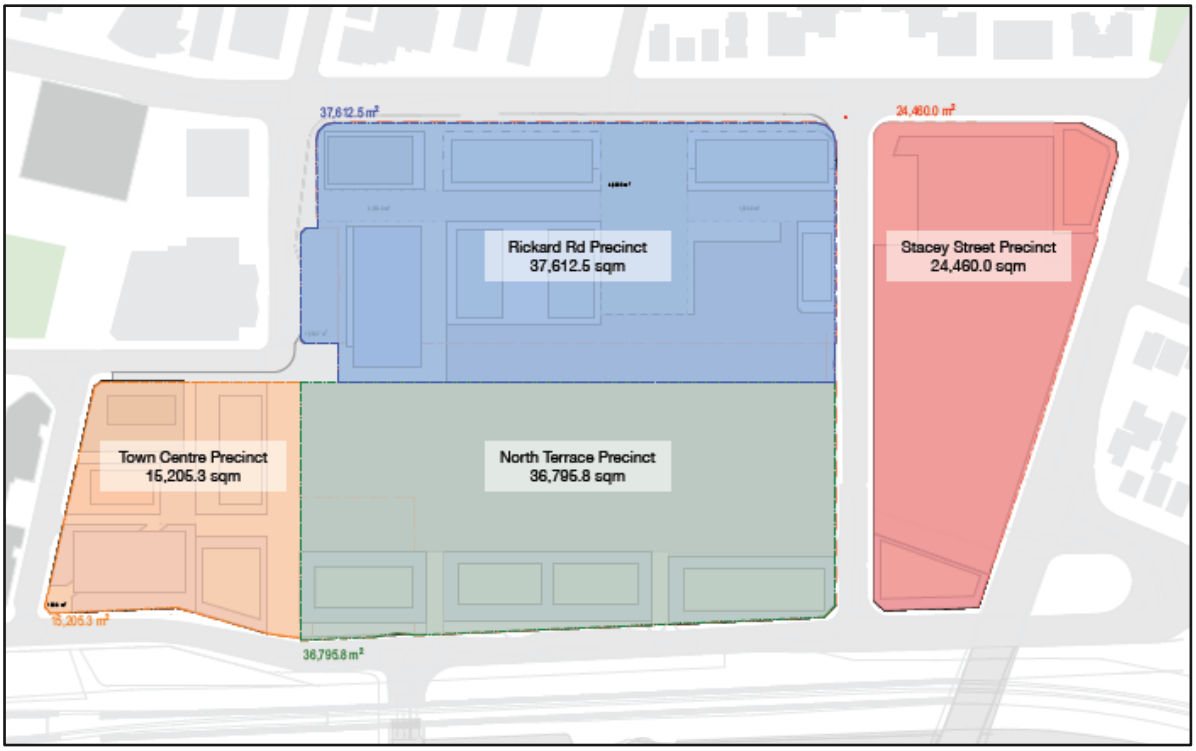
In response to feedback from Council and to address some of the matters raised, Vicinity has revised the Planning Proposal scheme in the following manner:

- **Floor Space Ratio** – It is now proposed that a number of proposed maximum FSR levels will be sought across the site, with the Town Centre Precinct at 6.35:1, North Terrace Precinct at 3.8:1 and the Rickard Road and Stacey Street Precincts remaining at the current LEP control of 3:1.

- **Height of Building** – In response to Council's request to have a building height transition across the site, the proposed maximum heights of building have been revised to accommodate a range of maximum height levels. This incorporates the following:
  - Town Centre Precinct – RL108.2 (PANS-OPS);
  - North Terrace Precinct – RL96.0;
  - Rickard Road South Precinct – RL96.0;
  - Rickard Road North Precinct – 35m (current LEP maximum height); and
  - Stacey Street Precinct – Part 35m / Part RL108.2 (in the north eastern corner and southern boundary)

The proposed Precincts at the site are illustrated in **Figure 1** below.

Figure 1 Bankstown Masterplan Precincts



Source: FJMT

The LEP mapping which accompanies the Planning Proposal has been updated to reflect these amendments (see **Attachment D**).

Table 1 overleaf outlines the matter raised by Council and provides the Proponent's response to each of these, referencing the associated technical documentation where required.

Table 1 Response to Council Request for Further Information

Issue	Summary of Issue	Response
Request for additional information	*In summary, Council requires the following other information:* ▪ *Revised Economic Analysis* ▪ *Revised Traffic Impact Assessment* ▪ *A Planning Agreement offer to provide a mechanism to deliver public benefits.*	▪ Economic Analysis – A Bankstown Central Market Depth Assessment has been prepared by Urbis and is provided at **Attachment B** ▪ Traffic Impact Analysis – An updated Traffic Impact Assessment has been prepared by GTA Consultants and is provided at **Attachment C** ▪ This is addressed later within this document.
Building Height, Floor Space Ratio and Activation	*1. Building Height, Floor Space Ratio and Activation* *The planning proposal seeks a significantly different built form outcome than that envisioned within Council's Complete Streets Masterplan and SJB urban design principles.* *Specific issues include:* ▪ *The blanket increase in building height to the maximum PANS-OPS height plane of RL 108.2m is not supported.*	▪ The proponent has revised the proposed maximum height of building control for the site following discussions with Council. It is now proposed to have a varied height control within various 'precincts' across the site to enable a height transitions towards the lower scale properties to the north. This is illustrated in **Attachment A**, with the proposed new height controls being: – Town Centre Precinct – RL108.2 (PANS-OPS); – North Terrace Precinct – RL96.0: – Rickard Road South Precinct – RL96.0: – Rickard Road North Precinct – 35m (as per the existing LEP control); and – Stacey Street Precinct – Part RL108.2 / Part 35m.

Issue	Summary of Issue	Response
	▪ *Any increase of building height would need to be justified through addressing matters such as visual impact, overshadowing, building massing and typology, building separation, street wall proportions, scale, and transition to adjoining areas.* ▪ *The blanket removal of Clause 6.9 as it applies to the subject site is not supported.*	▪ The specific design approach to the matters raised, along with solar analysis, were detailed within the original Concept Urban Design Report, as prepared by FJMT, and submitted with the Planning Proposal last year. ▪ It is noted that the original PP package contained updated LEP Mapping which identified the locations at the site where it is sought to remove this policy, rather than a blanket removal. This proposed Map is again lodged within **Attachment D** to this letter. ▪ This is generally along Rickard Road and Stacey Street, where non-residential uses are unlikely to be supported, given the extensive retail and commercial provision across and within the wider site. ▪ As such this approach will prevent the mandated provision of retail and commercial floor tenancies along street frontages which are not economically viable.
Site Specific Floor Space Ratio Transfer Provision	*2. Site Specific Floor Space Ratio Transfer Provision* *The planning proposal should be amended to identify the proposed FSR controls across the site*	▪ A provision was originally sought to provide the ability to transfer GFA across the land parcels on both sides of Lady Cutler Avenue, to allow the wider Bankstown Central site to operate as a single Lot for FSR purposes. Although this approach has previously been accepted by other Councils, this is not the case in this instance. ▪ As such, the PP scheme has been revised to divide the wider site into 4 ‘Precincts’ for FSR purposes, each with an individual FSR control. These have been designed in the knowledge of the various Lot boundaries at the

Issue	Summary of Issue	Response
		site and will allow for future DAs to be brought forward which comply with these proposed controls. See Attachment A for more detail on this issue. ▪ The proposed FSR controls are as follows: – Town Centre Precinct – 6.35:1; – North Terrace Precinct - 3.8:1; – Rickard Road Precinct – No change to current FSR control in LEP; and – Stacey Street Precinct – No change to current FSR control in LEP. ▪ It should be noted that across the wider site, the cumulative FSR remains at 3.5:1 as previously proposed within the originally submitted PP.
Economic Analysis	*3. Economic Analysis* *A more comprehensive analysis is required which includes a market assessment of supply and demand for retail, commercial, student and tourist accommodation and residential uses. Specific areas include:* ▪ *How the proposal maintains current and projected (to 2036) commercial floor space, particularly as the proposal will result in residential flat buildings allowable across the site.*	▪ A Market Depth Assessment (Market Assessment) has been prepared by Urbis to respond to the queries from Council and this is contained at **Attachment B**. Furthermore, the most recently completed Retail Development Potential Assessment is also provided at **Attachment E**. ▪ The Market Assessment has been prepared to demonstrate that the proposed mix of uses within the Planning Proposal is suitable for the site and there is market supportability for the scale of uses proposed.

Issue	Summary of Issue	Response
	▪ *How we address LSPS employment and housing strategies, including a mechanism for employment floor space protection.* ▪ *Up to 15% affordable housing provision should be tested in order to achieve the vision established in Connective City 2036* ▪ *A revised schedule of existing and proposed floor areas to be provided outlining the current provision and anticipated provision post development.* ▪ *Further economic analysis is required to test market depth for this quantum of tourist accommodation.* ▪ *Council employment targets are higher than contained within the proposal. The proposal may not supply as much of the employment targets as claimed.*	▪ A Detailed Commercial Office Assessment is contained within the Market Assessment at **Attachment B**. This identifies that: – The PP site can meet 99% of the additional floorspace demand in the catchment to 2036. – The site will represent 25% of the total supply in the catchment by 2036. – The site can meet 89% of the total floorspace deficit in the catchment by 2036. – The construction of 105,996sqm of commercial floorspace at the site by 2036 is supportable. ▪ To note that residential flat buildings are already permitted with the B4 Mixed Use zone in the Bankstown LEP. The proposed commercial floorspace within the scheme is 118,565 sqm which is 38.5% of the new GFA (this rises to 53.4% when new hotel, retail & childcare is included) as proposed within this revised PP scheme. ▪ An assessment of housing and jobs targets against the LSPS '*Connective City 2036*' is provided within the Planning Proposal Report lodged with the original PP. This concluded that the proposal is consistent with the vision and objectives of the LSPS and will deliver additional jobs and dwellings to help meet the targets identified in the Greater Sydney Region Plan and South District Plan.

Issue	Summary of Issue	Response
		▪ A mechanism to secure an appropriate amount of non-residential floorspace across the site can be delivered through the site specific DCP. Vicinity will work with Council to ensure that this can be appropriately tailored to reflect the Masterplan proposal and the anticipated staging of development. ▪ We have stated in the PP that the provision of affordable housing will be completed at the individual DA stage. However, initially an offer of 5% affordable housing is offered by the proponent, which would provide circa 46 affordable units as part of the proposal. It is noted that this is within the range that is considered viable as identified within the *Greater Sydney Region Plan* prepared by the Greater Sydney Commission. ▪ A revised schedule of floorspace is provided within **Attachment A**. ▪ A Short-Term Accommodation Market Assessment is provided within the Market Assessment at **Attachment B** which provides the analysis for the proposed tourist accommodation uses. ▪ The employment generation which has been calculated and detailed within the Planning Proposal is prepared utilising industry standard benchmarks to derive the data. We consider this is an acceptable approach to identifying employment generation for the site.

Issue	Summary of Issue	Response
Traffic Impact Assessment	*4. Traffic Impact Assessment* ▪ *Please provide details of the proposed location of the bus interchange and details of discussions with TfNSW.* ▪ *Extension of Jacobs Street to North Terrace is supported, however further detail on design and activation is required.* ▪ *The TIA traffic breakdown differs to that of the planning proposal, this will need to be updated to be consistent and reflect demand for floorspace/yield.* ▪ *The lack of public transport services in a north/south direction from the site is not documented in the TIA.* ▪ *Traffic generation as a result of the adjacent WSU is not adequately addressed, a revised TIA should address this.*	An updated Transport Impact Assessment prepared by GTA Consultants has been included within the submitted package as **Attachment C.** ▪ The PP has accommodated a 'bus only transit street' as part of the future Jacobs Street Extension. Discussions between TfNSW and WSP have indicated that terminating bus services will not need to remain within the CBD indefinitely and should indeed be positioned outside of the CBD. The submitted DA for the bus layover and interchange provides a detailed discussion on this matter (DA-529/2020). ▪ Further detail on the Jacobs Street extension to the North Terrace has been accommodated within the submitted package and is included within **Attachment C.** ▪ The Traffic Impact Assessment has been revised and reviewed to ensure that it is consistent with the recent update to the floorspace figures outlined within the updated Development Summary at **Attachment A**. ▪ The assessment has provided an analysis based on the projections used within the modelling used in Complete Streets. This has included a high-level estimation of the projected growth of the Bankstown CBD inclusive of the proposed Western Sydney University (WSU)campus. ▪ The assessment has provided indicative parking rates. The anticipated post development car parking rates and supply is a total of 4,774 spaces.

Issue	Summary of Issue	Response
	▪ *Car parking rates will need to be resolved as part of the planning proposal.* ▪ *Undergrounding of Bankstown Metro Station is to be considered when making strategic transport decisions.* ▪ *The railway underpass between North and South Terrace is currently a pinch point for traffic. The impact of the development on the functionality of this is to be assessed.* ▪ *The Proponent should continue discussions with TfNSW in regard to Stacey Street and for cycleways to be included within street boundary.* ▪ *The traffic assessment needs to consider Council's adopted plan for Fetherstone and The Appian Way to become shared zones and an extension to Jacobs Street for bus movements, as per Complete Streets.*	▪ The future Bankstown Metro Station has been considered within the PP and submitted documentation within this RFI. ▪ The possible impacts of traffic in the vicinity of the railway underpass between North and South Terrace have been assessed. The assessment has concluded that the Planning Proposal will have a negligible and acceptable impact on the operation and safety of the surrounding road network. ▪ Discussions were held with TfNSW regarding the potential upgrades on Stacey Street on 20th April 2020. During that meeting, TfNSW confirmed the upgrade was at a planning phase only but, if completed, would improve the capacity of the road network. There was no discussion at the meeting for a requirement for the Planning Proposal to be amended to suit the potential needs of this project. ▪ The assessment within **Attachment C** has addressed the impacts of these road network changes. The staging of the extension of Jacobs Street also outlines a means by which these projects can be realised by Council.

Issue	Summary of Issue	Response
Flooding and Drainage	*5. Flooding and Drainage* *Flooding is a significant issue for the Bankstown CBD. The submission does not adequately address flooding and overland flow paths. Matters include:* ▪ *Floodway and overland flow paths.* ▪ *Impact of flood behaviour on roads, footpaths and floor level design.* ▪ *Drainage capacity to be modelled including Appian Way and Mall Culvert which need to be relocated.*	▪ Vicinity Centres is aware that Council is presently working through design solutions to mitigate flooding matters relating to the site, particularly along Apian Way. It is expected that agreement can be reached on the scope and funding of this work after Council concludes their design and costing later this year.
Sustainability	*6. Sustainability.* *We note that the proposal effectively bypasses Clause 4.4A Additional gross floor area for more sustainable development in Bankstown CBD commercial core. This clause allows additional floor space to encourage building design (namely the built form and layout) of large-scale commercial development and mixed-use development in Zone B4 Mixed Use that minimises the consumption of energy and water.*	▪ A requirement for sustainability measures has been introduced into the update to the draft site specific DCP as part of this response within **Attachment F**. Vicinity wish for this document to be used as a basis of the new DCP moving forwards and wish to work with Council to ensure this is can be agreed, ▪ The sustainability requirements of LEP Clause 4.4A (current and proposed) are likely to be lower than Vicinity aspirations for sustainability measures to be incorporated into future development at the site.

Issue	Summary of Issue	Response
Development Control Plan	*7. Development Control Plan* *The Development Control Plan submitted with the planning proposal is deficient. Council will prepare a site specific DCP in consultation with the Proponent.* *Council is currently undertaking master planning and development controls for the broader city centre and the subject site will be included as part of this work.*	▪ Vicinity has provided an updated draft Site Specific DCP within this RFI response at **Attachment F** and wish for this to form the basis of the new DCP controls for the site. ▪ The updated draft DCP contains the proposed setbacks and street wall heights which have been tested by the architects and are considered appropriate. Vicinity are willing to work with Council finalise this DCP.
Planning Agreement	*8. Planning Agreement* *It is envisaged that a Planning Agreement will be necessary to achieve a significant expansion of the Bankstown Central precinct. A revised planning package needs to include an offer. Council would be willing to work collaboratively on this as the development concept is refined and infrastructure needs better understood.*	Vicinity note Council's comments regarding a possible VPA as a consequence of the Planning Proposal. The Centre's co-owners are open to a discussion on the topic of a VPA which provides for improvements local to the Bankstown Centre precinct and in relation to the further development of the Bankstown CBD. However, while that openness exists, we do draw Council's attention to: ▪ The extensive new public open space that is delivered as part of this Planning Proposal scope including a major new park on Rickard Road in addition to the more than 4,000sq.m of publicly accessible open space in the first stage of the development at Jacobs Street,

Issue	Summary of Issue	Response
		▪ The landscaped east west promenade that will be delivered linking Jacobs Street through the site and past the public open space to Lady Cutler Drive, and ▪ The proposed bus facility that is delivered in the Jacob Street extension through our site and which will enable many of Council's desired changes to the street network of the Bankstown CBD while enabling long term transport interchange proximate to the Metro and heavy rail stations. These things have been developed through careful analysis of the community needs analysis and our review of the required transport infrastructure for the future CBD which is set out in the reports that we included in our December 2019 submission. There also remains the need for a solution to the flooding of the precinct a component of which solution is likely to become part of the VPA in due course.

We trust that the above information provides a suitable response to each of the matter raised by Council within the letter dated 11th March 2020.

It is hoped that both Vicinity and Council can continue to work together to achieve the best possible outcome for this Planning Proposal and the wider Bankstown Central site, to help the deliver tangible community and economic benefits that this proposal envisages.

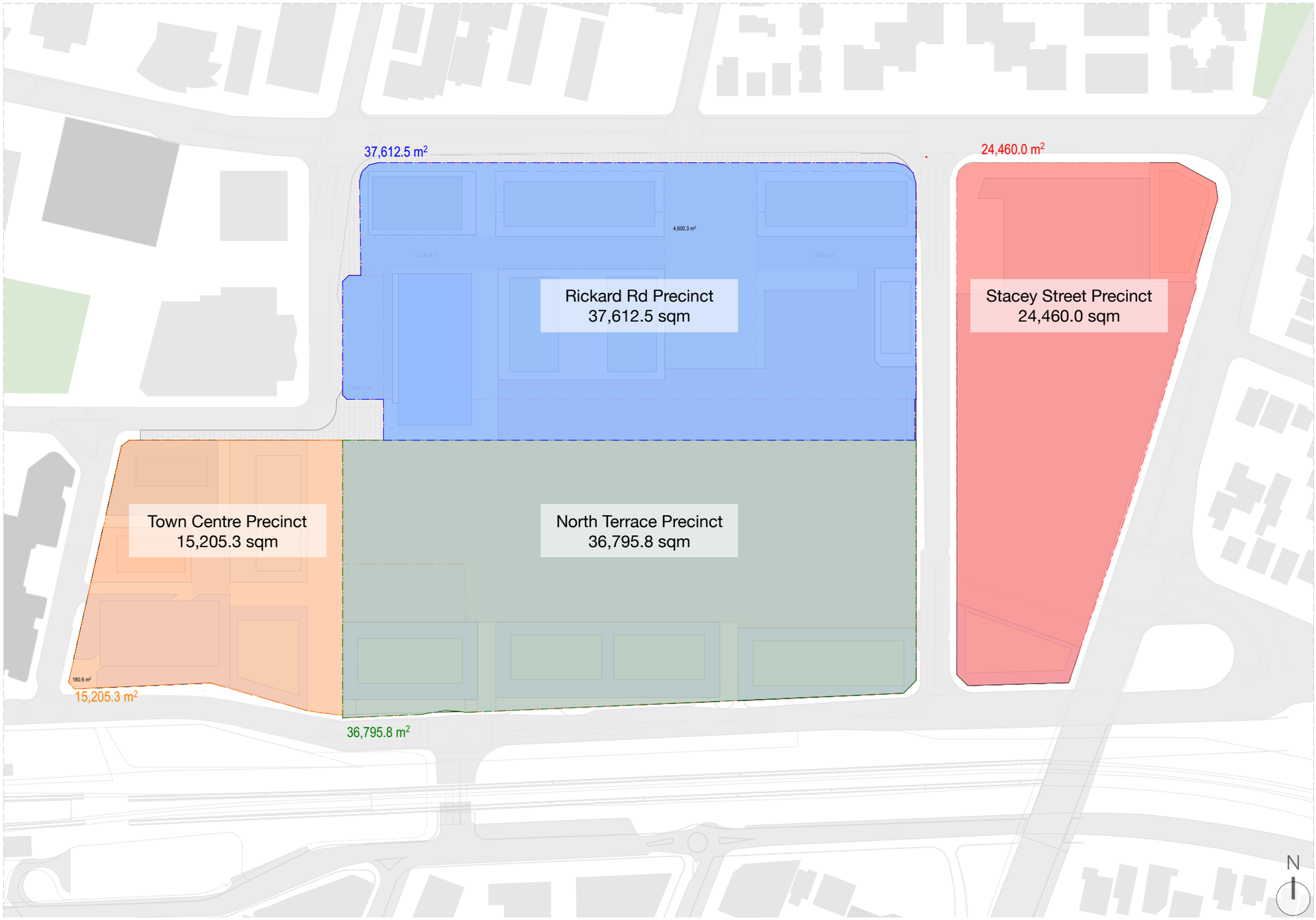
Once you have had the chance to review the content of this letter and the various attachments, we would be content to arrange a further meeting to discuss the likely progress towards reporting the Planning Proposal to a Council meeting.

If you have any questions in relation to this letter, please don't hesitate to contact the undersigned on (02) **8233 9900** or via email at nwheeler@urbis.com.au

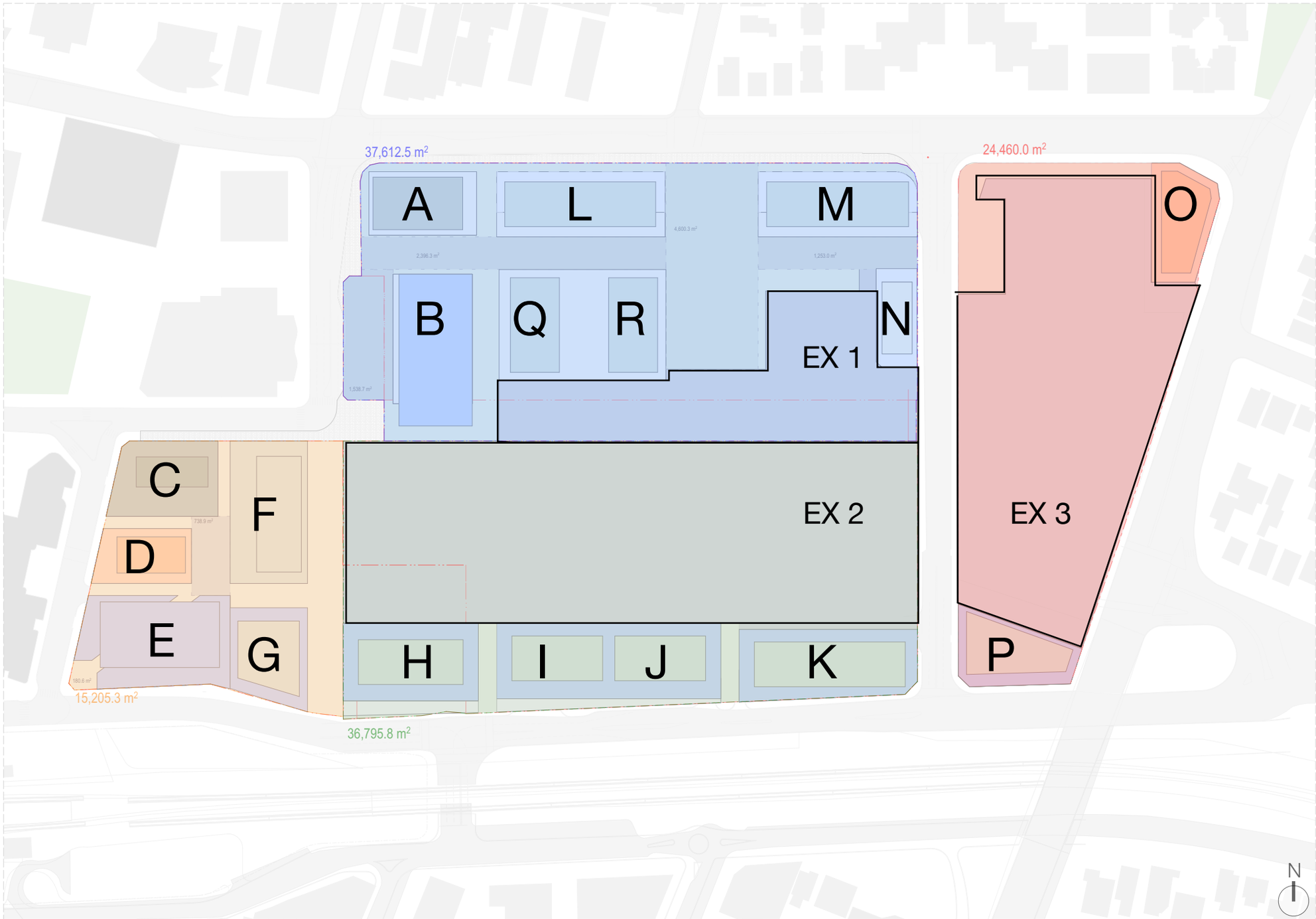
Yours sincerely,

Nik Wheeler
Associate Director
+61 2 8233 9901
nwheeler@urbis.com.au

Bankstown Masterplan Precincts



Development Blocks A-P & Remaining Retail Centre EX1-EX3



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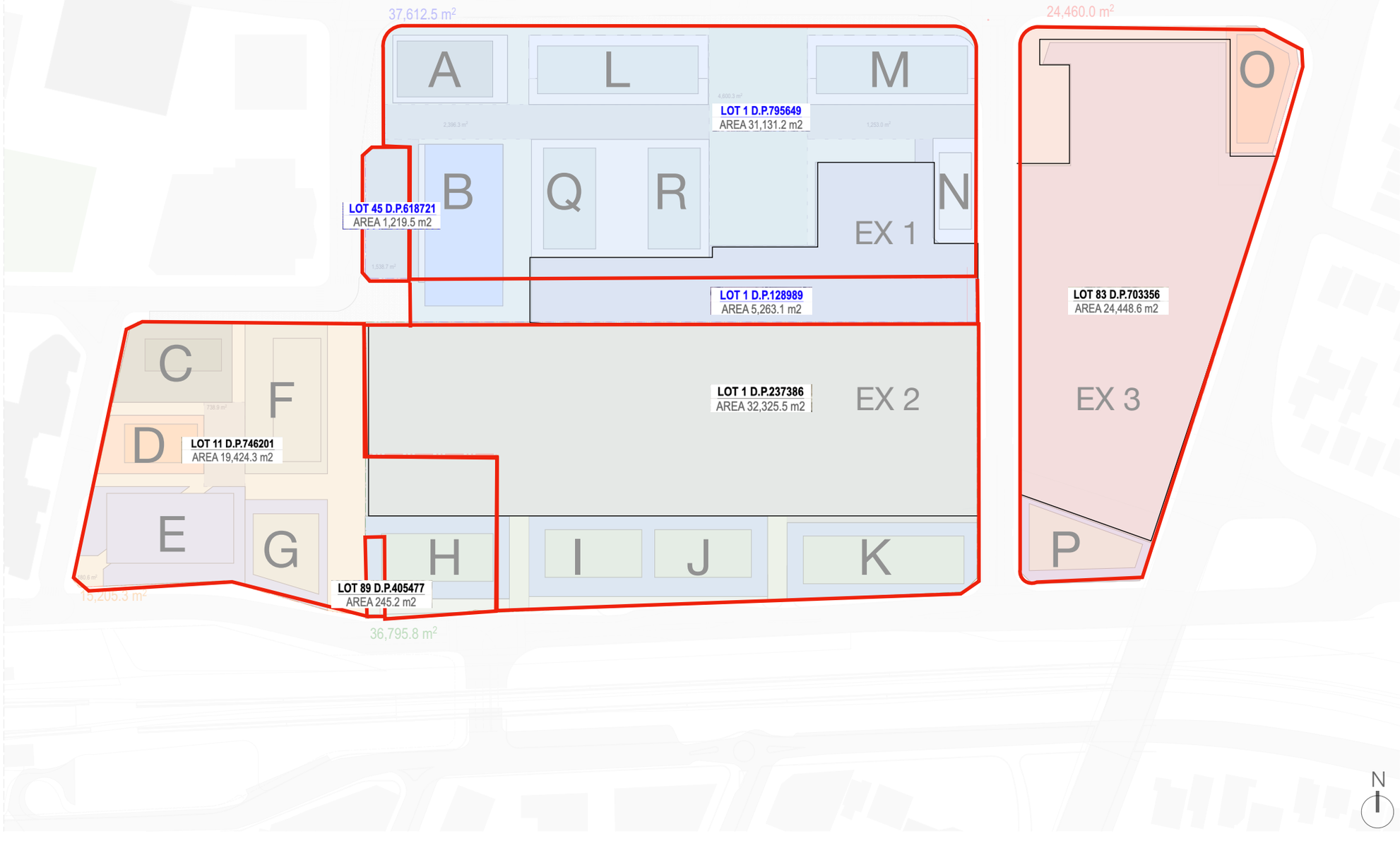
Development Blocks A-P & Remaining Retail Centre EX1-EX3

Lot Boundaries Overlaid



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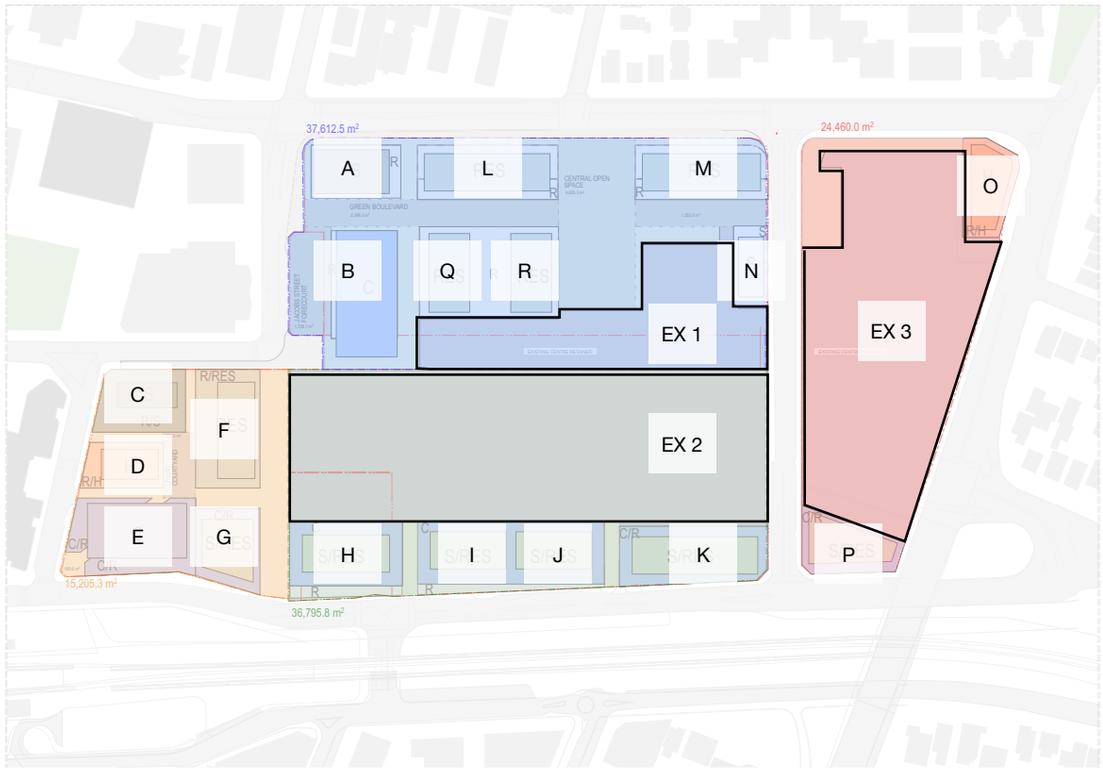
GFA by Precinct



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Rickard Rd Precinct Site Area- 37,612.5 sqm

BLOCK **A** Building GFA= **12228** sqm
BLOCK **B** Building GFA= **19643** sqm
BLOCK **L** Building GFA= **10623** sqm
BLOCK **M** Building GFA= **12005** sqm
BLOCK **N** Building GFA= **6260** sqm
BLOCK **Q&R** Building GFA= 29946 sqm
Existing Centre (Ex 1) GFA= 13347 sqm

Rickard Rd Precinct GFA: **104,052** sqm

Town Centre Precinct Site Area- 15,205.3 sqm

BLOCK **C** Building GFA= 11445 sqm
BLOCK **D** Building GFA= 13178 sqm
BLOCK **E** Building GFA= 29554 sqm
BLOCK **F** Building GFA= 21983 sqm
BLOCK **G** Building GFA= 19971 sqm

Town Centre Precinct GFA: 96,131 sqm

North Terrace Precinct Site Area- 36,795.8 sqm

BLOCK **H** Building GFA= 21656 sqm
BLOCK **I&J** Building GFA= 35444 sqm
BLOCK **K** Building GFA= 27778 sqm
Existing Centre (Ex 2) GFA= 54358 sqm

North Terrace Precinct GFA: 139,236 sqm

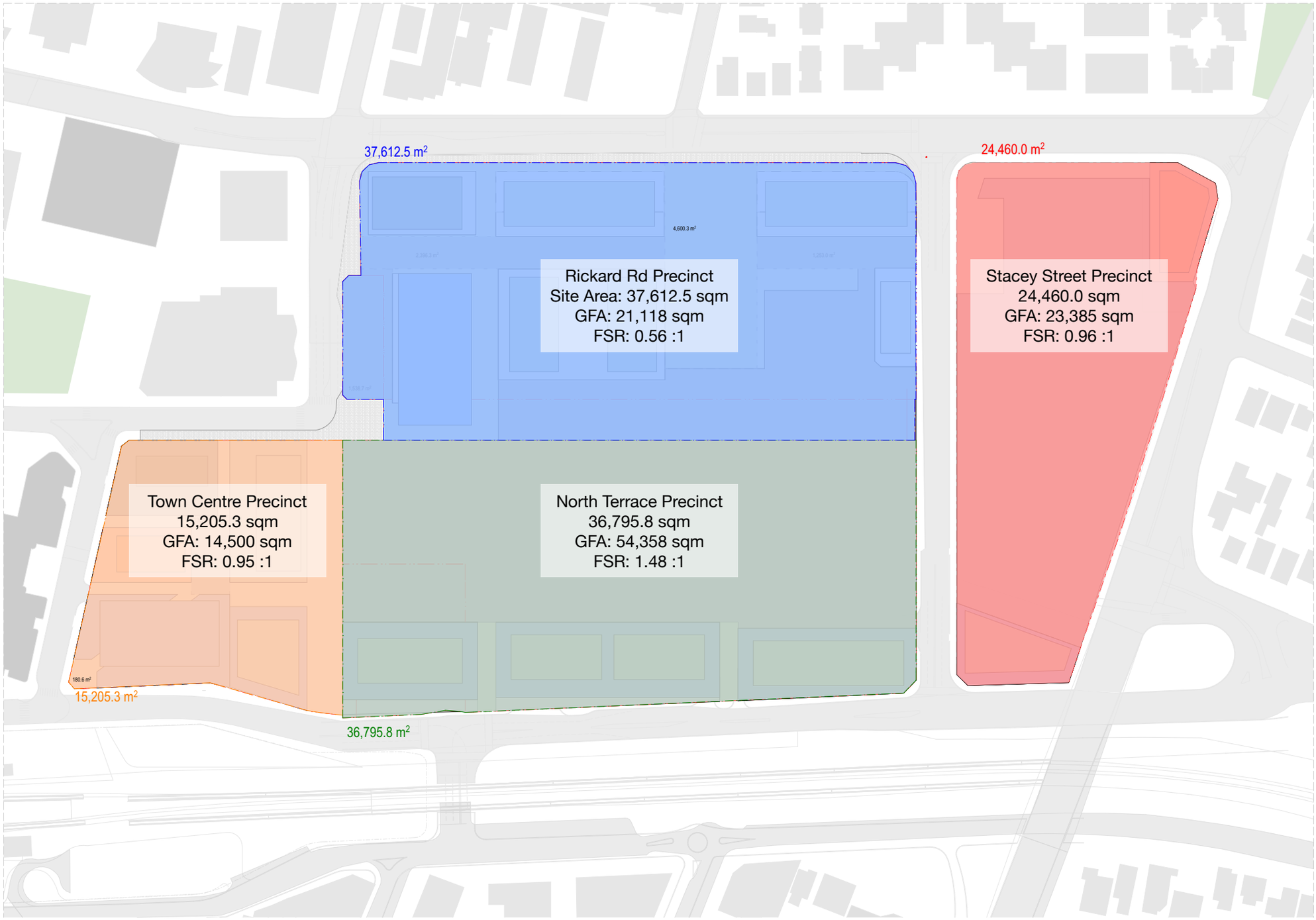
Stacey Street Precinct Site Area- 24,460.0 sqm

BLOCK **O** Building GFA= 16839 sqm
BLOCK **P** Building GFA= 19496 sqm
Existing Centre (Ex 3) GFA= 23385 sqm

Stacey St Precinct GFA: 59,720 sqm

Total GFA = 399,138 sqm

GFA & FSR by Precinct (existing)



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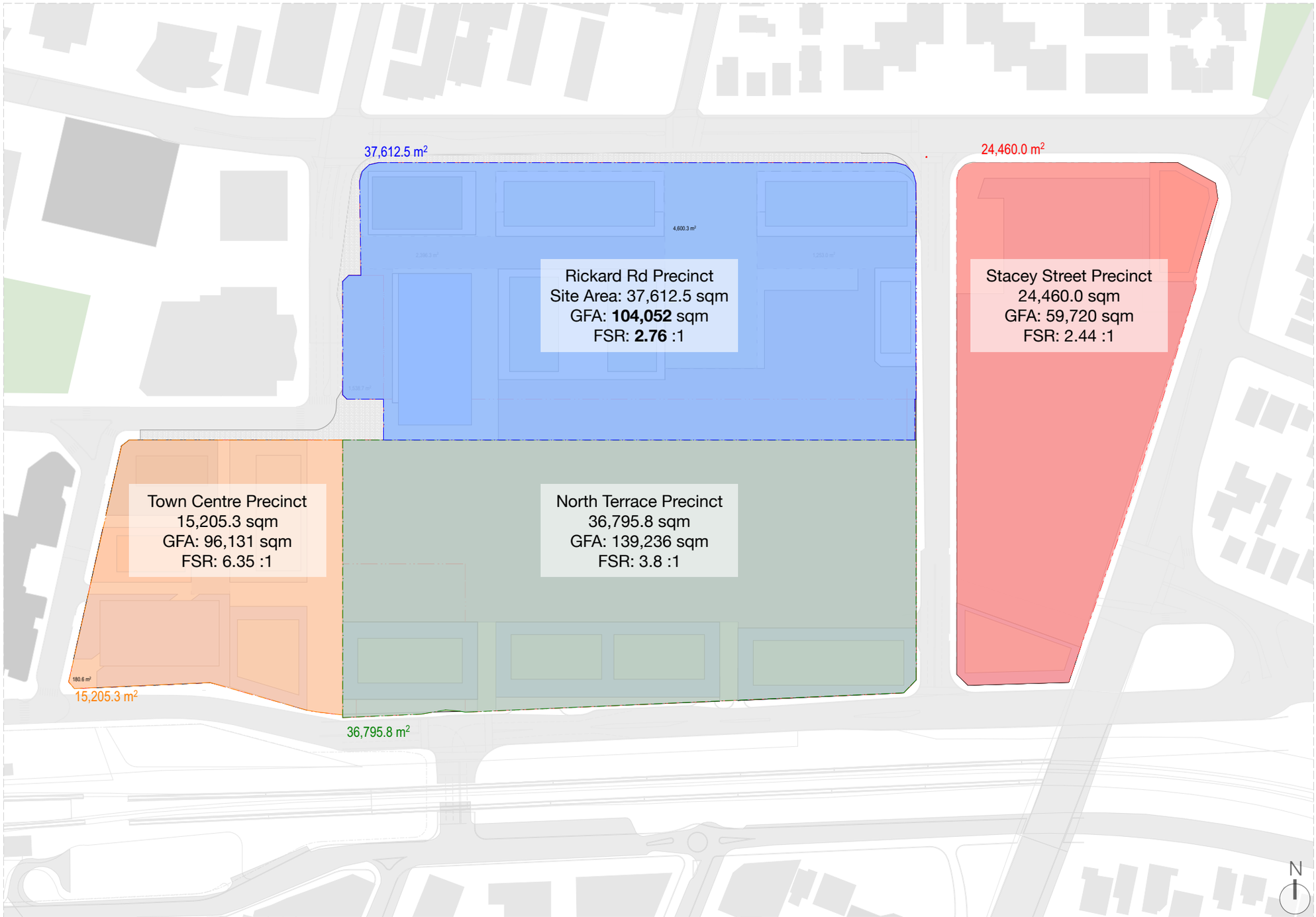
FSR by Precinct (proposed - post PP)



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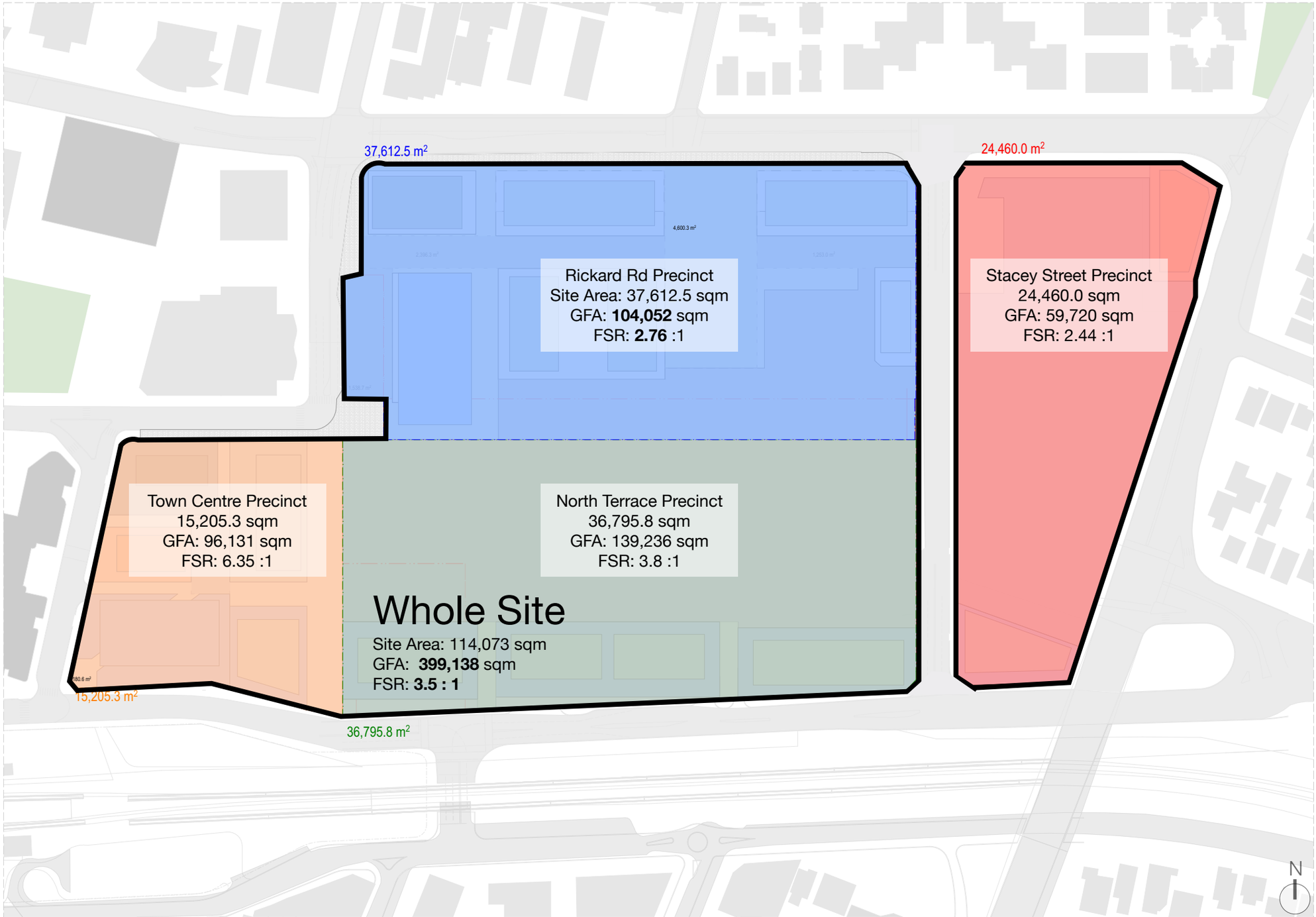
FSR - Whole Site



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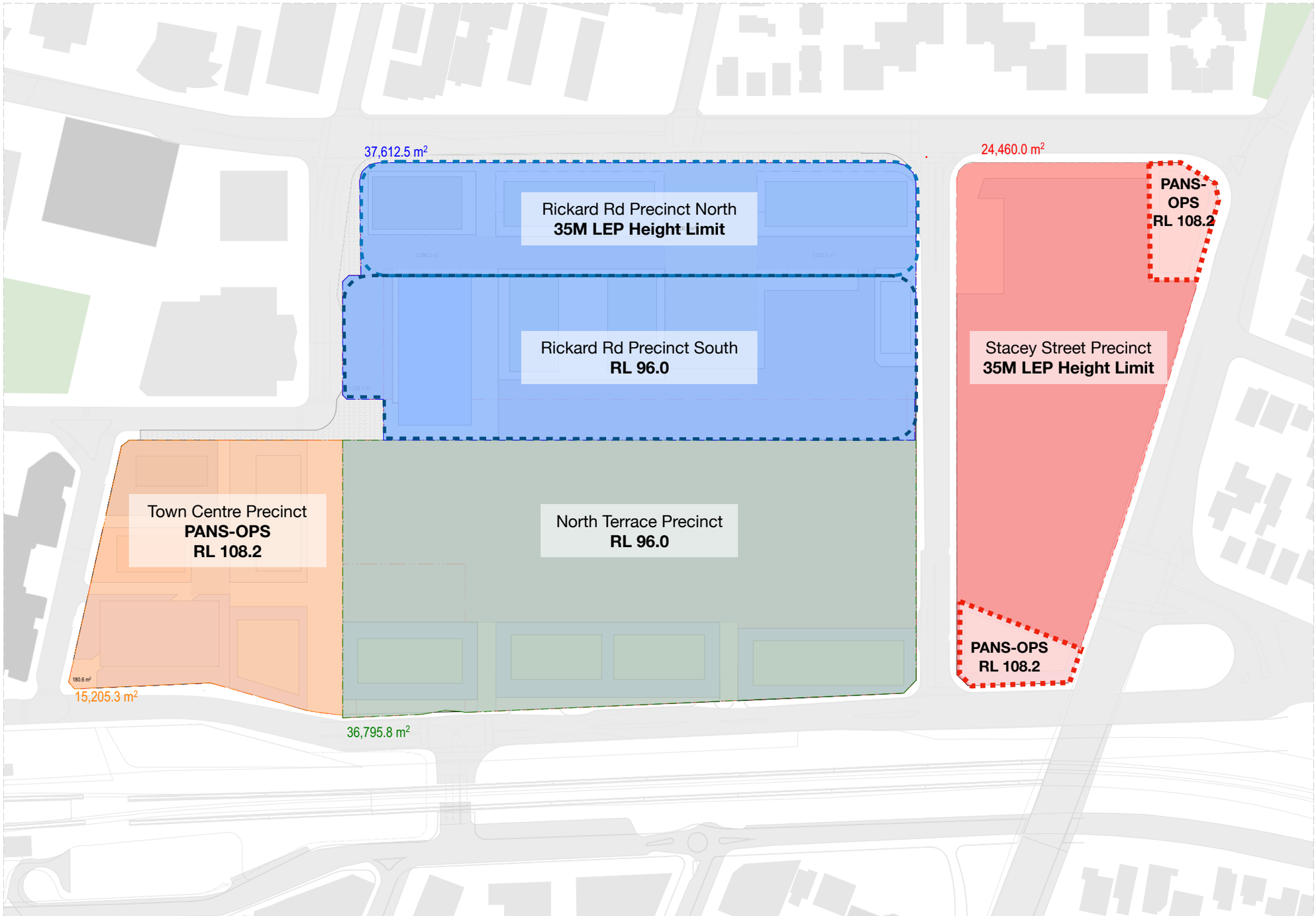
Height Precincts



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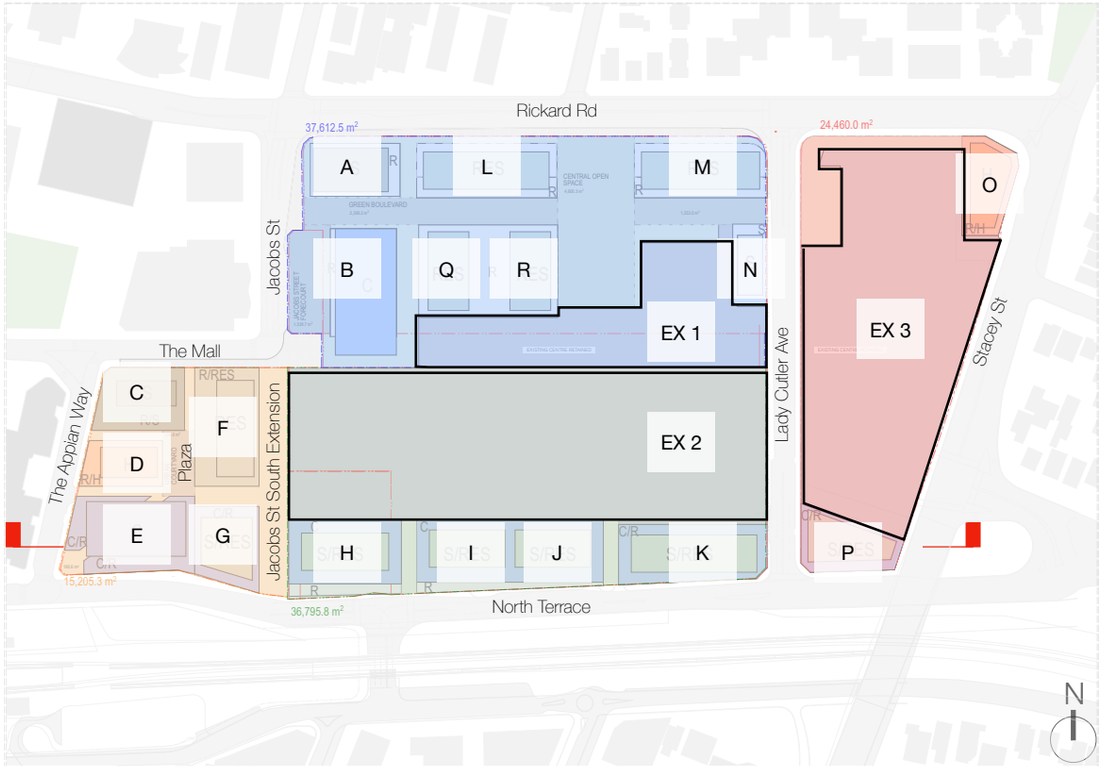
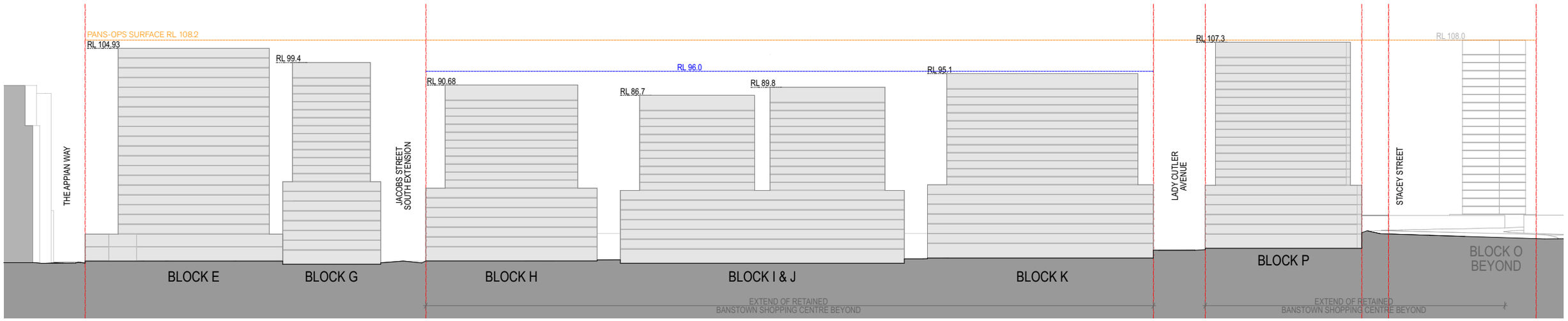
Height Control Sections

Town Centre/ North Terrace/ Stacey Street Precincts

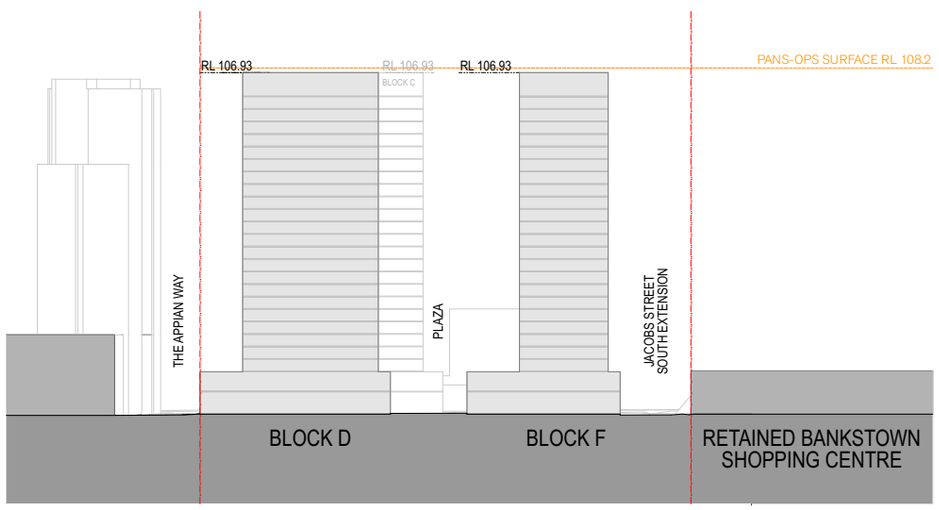




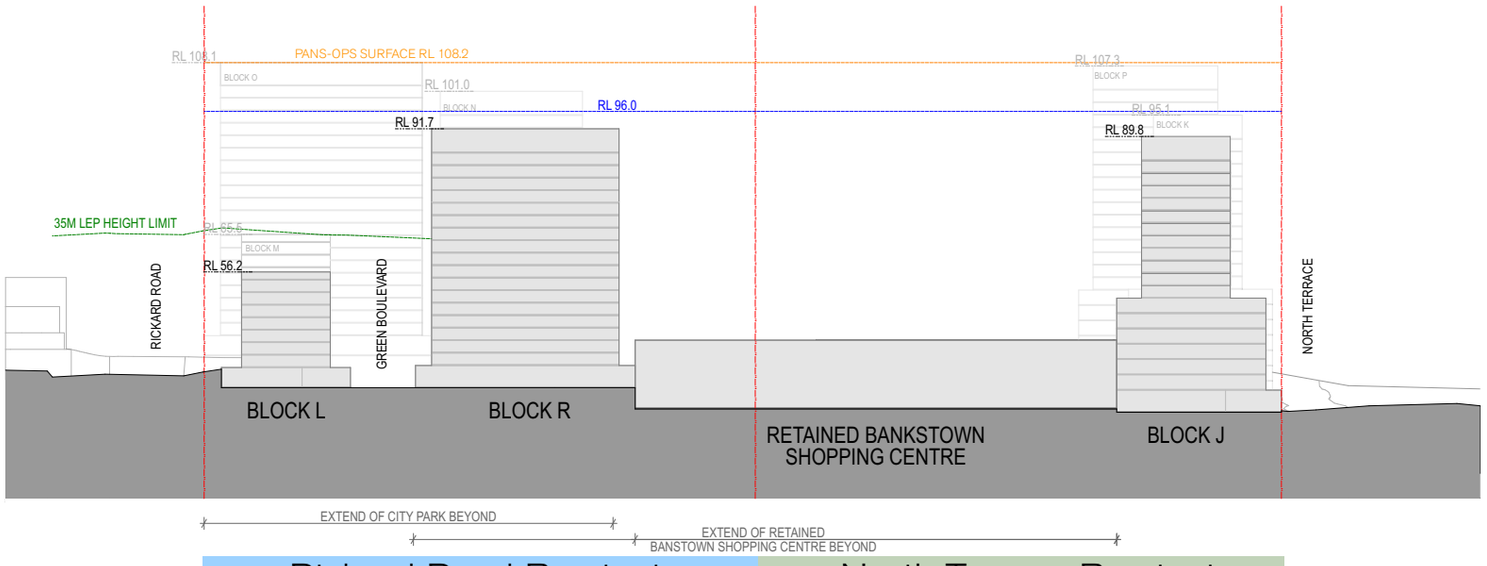
Town Centre Precinct | North Terrace Precinct | Stacey Street Precinct

Height Control Sections

Town Centre/ North Terrace/ Rickard Road Precincts

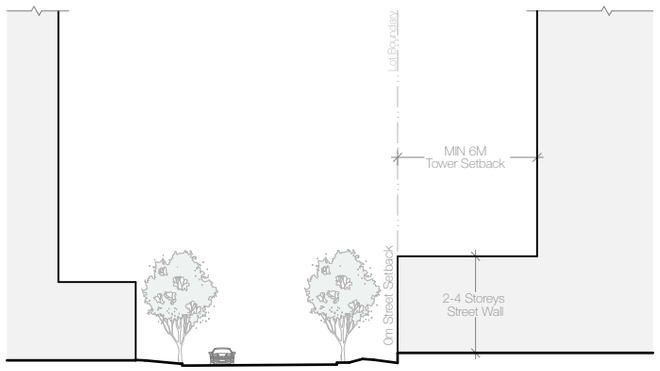


Town Centre Precinct

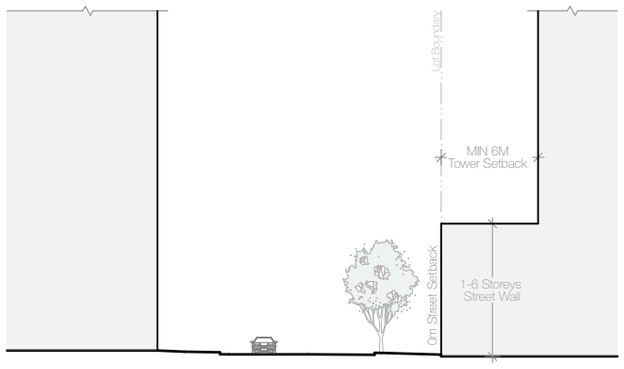


Rickard Road Precinct | North Terrace Precinct

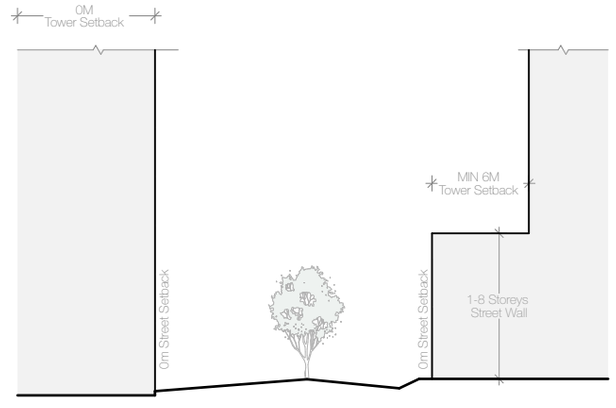
TYPICAL STREET SECTION - Revised



THE APPIAN WAY
Road Reserve **20M**



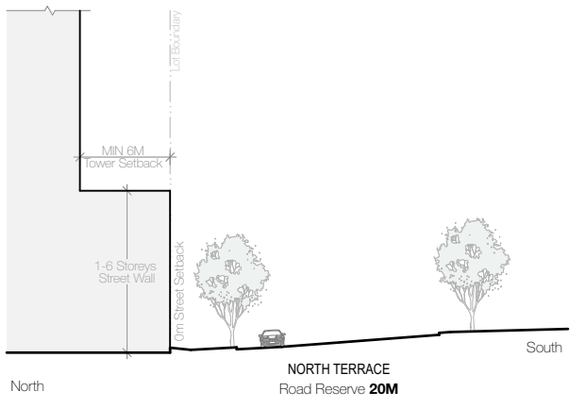
THE MALL
Road Reserve **16M**



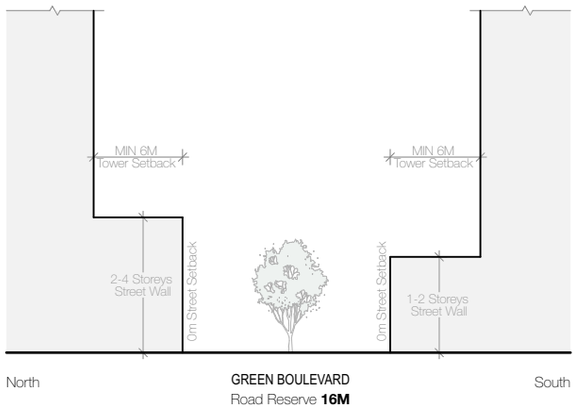
JACOBS STREET SOUTH EXTENSION
Road Reserve **23M**

Note: Jacobs Street Extension located within Vicinity Centres owned Lot

JACOBS STREET NORTH
Road Reserve **16M**

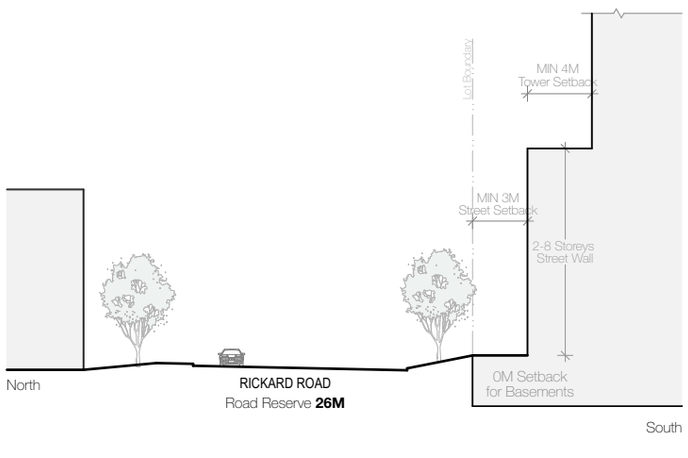


NORTH TERRACE
Road Reserve **20M**



GREEN BOULEVARD
Road Reserve **16M**

Note: Green Boulevard located within Vicinity Centres owned Lot



RICKARD ROAD
Road Reserve **26M**

Planning Summary

Overall Masterplan GFA (existing & proposed): 399,138 sqm

Proposed GFA by use

Retail: 15,683 sqm
Commercial: 118,565 sqm
Hotel: 29,296 sqm
Residential: 88,735 sqm
Student Accommodation: 54,877 sqm
Childcare 891 sqm

Remaining centre GFA (retail use): 91,090 sqm

		Area / Quantity
Site Area		114,073 sqm
Overall GFA (including new GFA & Retained Shopping Centre GFA)		399,138 sqm
Overall FSR		3.5 : 1
Employment	**Commercial Office**	118,565 sqm
	Hotel	656 rooms
	Retail	15,683 sqm
	Childcare	891 sqm
Residential		88,735 sqm / 972 units
Student Housing		54,877 sqm / 1597 beds

URBIS

BANKSTOWN CENTRAL MARKET DEPTH ASSESSMENT

May 2020

Prepared for

VICINITY CENTRES

This report is dated **27 May 2020** and incorporates information and events up to that date only and excludes any information arising, or event occurring, after that date which may affect the validity of Urbis Pty Ltd's (Urbis) opinion in this report. Urbis prepared this report on the instructions, and for the benefit only, of **Vicinity Centres** (Instructing Party) for the purpose of a **Market Depth Assessment** (Purpose) and not for any other purpose or use. Urbis expressly disclaims any liability to the Instructing Party who relies or purports to rely on this report for any purpose other than the Purpose and to any party other than the Instructing Party who relies or purports to rely on this report for any purpose whatsoever (including the Purpose).

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Project code	P0017475
Report number	1

COVID-19 AND THE POTENTIAL IMPACT ON DATA INFORMATION

The data and information that informs and supports our opinions, estimates, surveys, forecasts, projections, conclusion, judgments, assumptions and recommendations contained in this report **(Market Depth Assessment)** are predominantly generated over long periods, and is reflective of the circumstances applying in the past. Significant economic, health and other local and world events can, however, take a period of time for the market to absorb and to be reflected in such data and information. In many instances a change in market thinking and actual market conditions as at the date of this report may not be reflected in the data and information used to support the Report Content.

The recent international outbreak of the Novel Coronavirus (COIVID-19), which the World Health Organisation declared a global health emergency in January 2020 and pandemic on 11 March 2020, is causing a material impact on the Australian and world economies and increased uncertainty in both local and global market conditions.

The effects (both directly and indirectly) of the COVID-19 Outbreak on the Australian real estate market and business operations is currently unknown and it is difficult to predict the quantum of the impact it will have more broadly on the Australian economy and how long that impact will last. As at March 2020, the COVID-19 Outbreak is materially impacting global travel, trade and near-term economic growth expectations. Some business sectors, such as the retail, hotel and tourism sectors, are already reporting material impacts on trading performance now and potentially into the future. For example, Shopping Centre operators are reporting material reductions in foot traffic numbers, particularly in centres that ordinarily experience a high proportion of international visitors.

The Report Content and the data and information that informs and supports it is current as at the date of this report and (unless otherwise specifically stated in the Report) necessarily assumes that, as at the date of this report, the COVID-19 Outbreak has not materially impacted the Australian economy, the asset(s) and any associated business operations to which the report relates and the Report Content. However, it is not possible to ascertain with certainty at this time how the market and the Australian economy more broadly will respond to this unprecedented event. It is possible that the market conditions applying to the asset(s) and any associated business operations to which the report relates and the business sector to which they belong could be (or has been) materially impacted by the COVID-19 Outbreak within a short space of time and that it will have a lasting impact. Clearly, the COVID-19 Outbreak is an important risk factor you must carefully consider when relying on the report and the Report Content.

Any Report Content addressing the impact of the COVID-19 Outbreak on the asset(s) and any associated business operations to which the report relates or the Australian economy more broadly is (unless otherwise specifically stated in the Report) unsupported by specific and reliable data and information and must not be relied on.

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CONTENTS

EXECUTIVE SUMMARY

Bankstown Central has long been identified as a future Transit-Oriented Development (TOD) at the core of Bankstown Strategic Centre. The development is envisioned to provide a mix of land uses, in increased density and connectivity around the future Bankstown Metro Station.

Vicinity Centre has engaged Urbis to prepare a report to assess the market supportability of the proposed uses on-site by 2036. The proposed uses being assessed include residential apartments, short-term accommodation, commercial office and student accommodation.

Table E.1 overleaf provides the summary of the assessment.

THE VISION FOR BANKSTOWN CENTRAL WILL DELIVER A LANDMARK TRANSIT ORIENTED DEVELOPMENT

Vicinity Centre's Anticipated Development Scheme Addition to the Site

929
Apartments (Units)

740
656 Hotel Rooms & 84 Serviced Apartments

106,000 SQ.M
Commercial office space (in GFA)

1,664
Student Housing (Beds)

+ 14,800
Retail and Creative Space (sq.m)

+ 7,300
Public Open Space (sq.m)

EXECUTIVE SUMMARY

SUMMARY OF MARKET DEPTH ASSESSMENT

Table E.1

	RESIDENTIAL	SHORT-TERM ACCOMMODATION	COMMERCIAL OFFICES	STUDENT ACCOMMODATION
Proposal	**929** Apartments (Units)	**740** 656 Hotel Rooms & 84 Serviced Apartments	**106,000** Commercial office space (sq.m)	**1,664** Student Housing (Beds)
Market Demand	**Strong demand** in the catchment, with a deficit of approximately 6,279 dwellings over the last 12 years. The market demand is forecast to remain strong with the fast-growing population. The scale of apartments proposed at Bankstown Central represents **4.5% of the total apartment market demand in the catchment by 2036.**	**Strong forecast demand,** with project occupied room nights of 683,087 by 2036. This is equivalent to a demand for 2,489 rooms. The proposed scale of short-term accommodation at Bankstown Central represents **30% of the total room demand in the catchment by 2036**.	**Strong forecast demand** for Bankstown Strategic Centre, with jobs forecast to grow doubled the rate of Canterbury-Bankstown. The scale of commercial office floorspace proposed at Bankstown Central represent **99% of the additional floorspace demand in the catchment by 2036.**	**Moderate forecast demand**, with student enrolment projected to grow at 4.5% between 2018 and 2036. The scale of student accommodation proposed at Bankstown Central represent **90% of the total bed demand in the catchment by 2036.**
Supply	**Minimal future supply pipeline**. The catchment is expected to accommodate an additional 6,216 dwellings by 2024, and its projected to deliver up to 16,743 apartments by 2036. The proposed scale of apartments at Bankstown Central would represent **5.5% of the total apartment supply in the catchment by 2036.**	**Minimal future supply pipeline**, with only 3 proposed projects (totalling 327 rooms). The catchment is projected to be undersupplied by 1,350 rooms by 2036. The scale of short-term accommodation proposed at Bankston Central would represent **39% of the total supply in the catchment.**	**Moderate future supply pipeline, with a lack of A-grade office space.** The catchment is estimated to accommodate 315,867sq.m of office floorspace by 2036. The scale of commercial offices proposed at Bankstown Central would represent **25% of the estimated total office floorspace supply by 2036.**	**Weak future supply, with no additional Purpose-Built Student Accommodation (PBSA) proposed.** There is currently only one facility operating within the catchment, offering 290 student beds. The scale of student accommodation proposed at Bankstown Central would represent **85% of the total supply in the catchment by 2036.**

EXECUTIVE SUMMARY

SUMMARY OF MARKET DEPTH ASSESSMENT

Table E.1

	RESIDENTIAL	SHORT-TERM ACCOMMODATION	COMMERCIAL OFFICES	STUDENT ACCOMMODATION
Proposal	**929** Apartments (Units)	**740** 656 Hotel Rooms & 84 Serviced Apartments	**106,000** Commercial office space (sq.m)	**1,664** Student Housing (Beds)
Competitive Positioning	**Strong competitive positioning that supports the subject site to meet 13% of the supply/demand gap by 2036.** This is mainly driven by the location surrounded by retail services, amenities, education facilities and major transport interchange.	**Strong competitive positioning that would support the subject site to meet 55% of the supply/demand gap by 2036.** This is mainly driven by the co-location with transport interchange, prime retail offering, and proximity to amenities. Achieving the required market share wold need a national/international operator offering 4-5 stars accommodation.	**Strong competitive positioning that would support the subject site to meet 89% of the floorspace deficit in the catchment by 2036.** This is mainly driven by the ease of access via public transportation and the location with retail services, businesses and amenities clustered around. Achieving the required market share would need the delivery of a true A-grade office development.	**Strong competitive positioning that would enable the subject site to support 1,664 beds by 2036.** This will need to be supported by partnering with Western Sydney University and a major PBSA operator. The partnership will help strengthen the subject site's brand and position in student accommodation; and provide greater certainty to students on accommodation quality.

INTRODUCTION

STUDY OBJECTIVES AND METHODOLOGY

INTRODUCTION

STUDY OBJECTIVES

Bankstown Central has long been identified as a strategic site for Transit Oriented Development (TOD), with its location at the core of the Bankstown Strategic Centre. The vision for Bankstown Central will deliver substantial economic benefits through the provision of a mix of land uses with increased connectivity around the future Bankstown Metro Station.

In order to demonstrate the proposed mix of uses are suitable for the site, Vicinity Centre has commissioned Urbis to assess the market supportability of the scale of uses proposed at the Bankstown Central site.

This report provides an assessment of the market depth to support the following scale and mix of land uses proposed on-site by 2036:

- Residential (929 Units)
- Commercial (106,000sq.m)
- Short-term Accommodation (656 hotel rooms and 84 serviced apartment units)
- Student Accommodation (1,664 beds).

METHODOLOGY

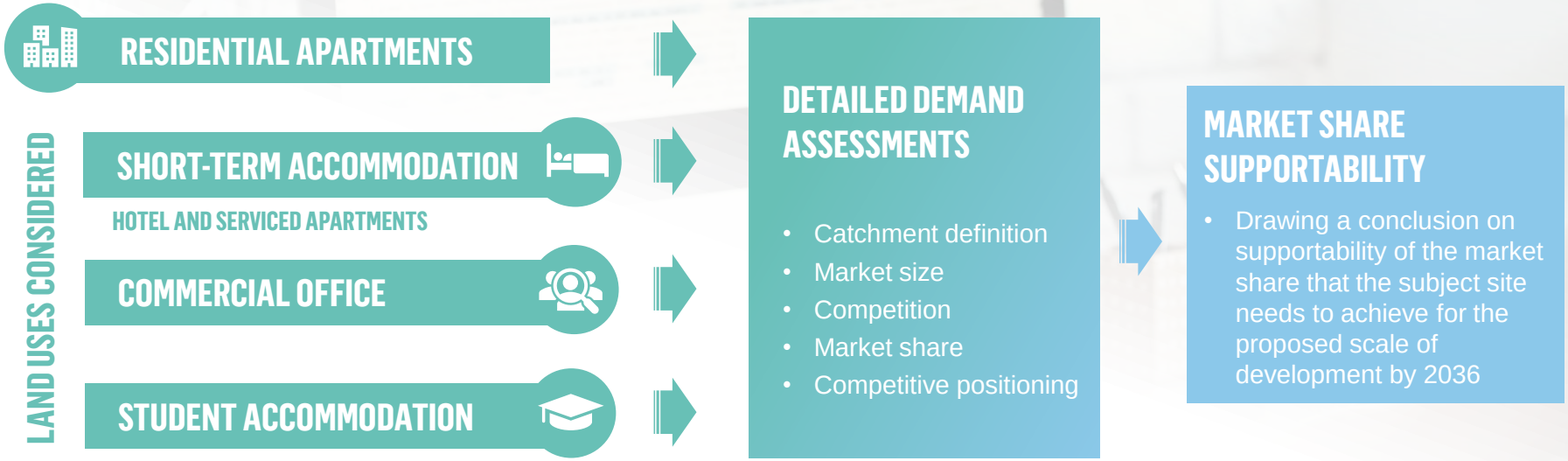
Figure I.1 overleaf provides an overview of our approach in assessing the market depth for the land uses proposed at the subject site. The assessment considers the following:

- **Catchment Definition** considers the geographical area that the subject site would draw the majority of customers from and the location of major competition to the proposed land use at the subject site. The catchments used for each land uses are shown on **Map I.1**.
- **Market Demand** considers whether there is currently latent demand or whether strong market growth is forecast in the future that can support additional provision. It also considers the current and future size of the market, and its capacity to support additional supply on the subject site.
- **Competitive context** considers the supply side and looks at the current quantum, location and quality of facilities within a property class, and the scale and distribution of the development pipeline.
- **Market Gap/ Potential** brings the demand and supply side factors together and looks at the relative strength of the subject site as a location for different facilities vis-à-vis the current and proposed supply, and current and future size of market demand.
- **Subject Site's Competitive Positioning** considers the key location drivers/ success factors for the land uses and identify the implications in supporting these on the subject site. This leads to determining the supportability of the proposed use and scale at the subject site.

INTRODUCTION

MARKET DEPTH ASSESSMENT – LAND USES CONSIDERED AND OVERALL APPROACH

Figure I.1



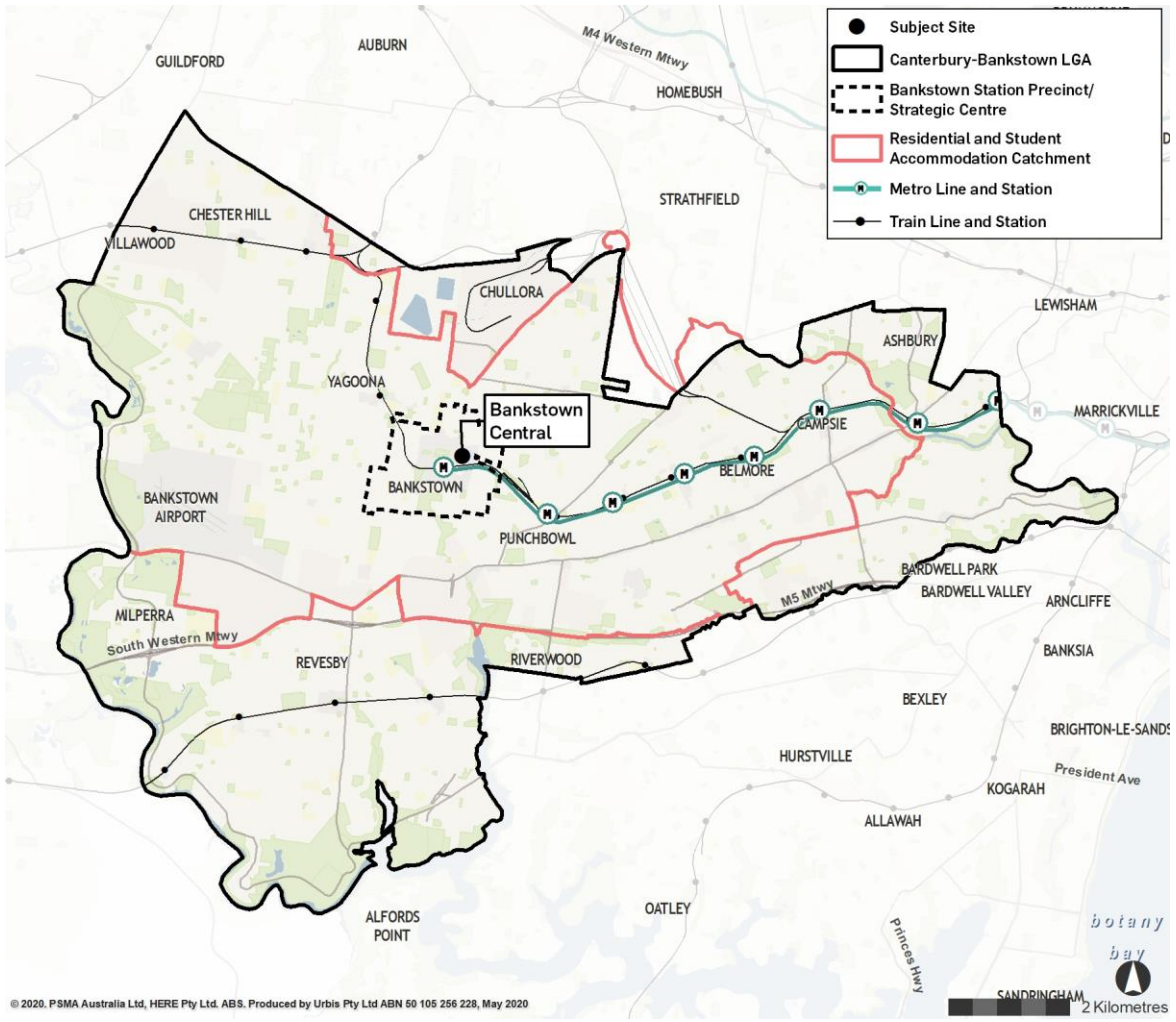
CATCHMENT AREA DEFINITIONS

KEY FINDINGS

- We have defined two catchments for the purposes of analysing the market share of the proposed land uses at Bankstown Central.
- The **Residential Catchment** has been defined through analysis of migration data from the ABS 2016 Census. This catchment has been used to assess the opportunity for residential development as well as **Student Accommodation**, at the subject site
- The Local Government Area (LGA) of Canterbury-Bankstown has been adopted as a
  - **Tourism Catchment** to assess the opportunity for short-term accommodation establishments including hotel and serviced apartments
  - **Commercial Catchment** to assess the opportunity for additional office floorspace across the LGA's Strategic Centres (Bankstown and Campsie).

CATCHMENT AREAS

Map I.1



1.0

SUBJECT SITE CONTEXT

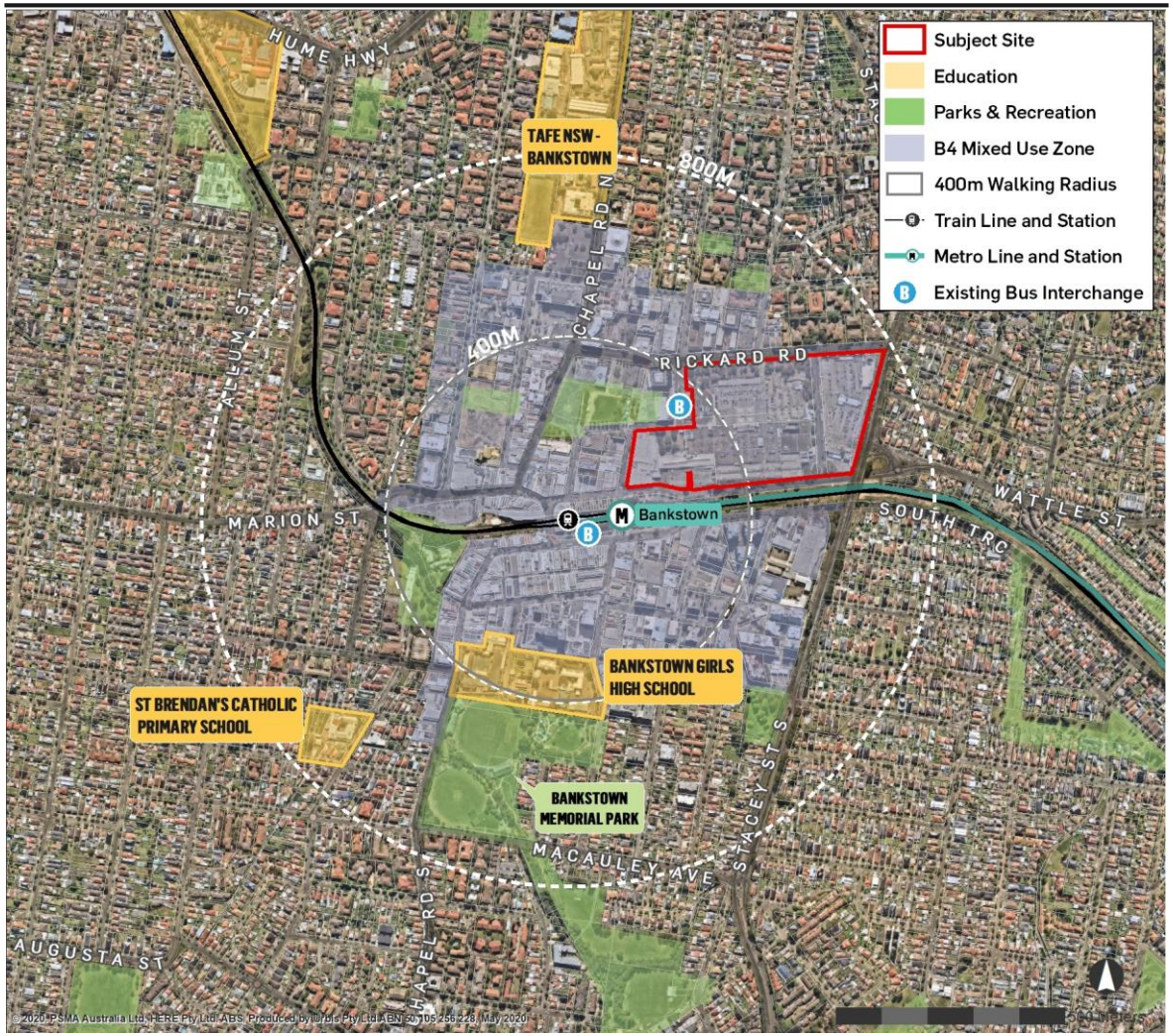
SUBJECT SITE CONTEXT

KEY FINDINGS

- Bankstown Central is located at the core of Bankstown Strategic Centre. The site is situated at the immediate north-east of Bankstown Station, along North Terrace.
- As part of Bankstown transport interchange, the site plays a key role in delivering development that supports public transport usage.
- There are currently two bus interchanges serving the centre, with one located on-site and the other to the south of Bankstown station.
- Parramatta is a 20-minute drive away from Bankstown and the Sydney CBD is approximately a 30-minute drive away. With a future Metro station proposed at Bankstown, the travel time to these two major centres by public transport will be greatly improved; within 30 minutes compared to the current 40-45 minute commute.
- The subject site is surrounded by residential to the north and east and retail to the direct south and west.
- **The site possess opportunity for increased density and diversity of land uses, with:**
  - Excellent access to two transport modes, including bus and train services.
  - Access to major employment centres within 20 minutes, including Cabramatta to the west, Lidcombe to the North, and Sydenham to the east.
  - Proximity to educational facilities and public amenities, including Bankstown TAFE to the north (5-minute walk), and Paul Keating Park right at the doorstep.
  - The addition of Western Sydney University Bankstown Campus in 2022.

SUBJECT SITE CONTEXT

Map 1.1



2.1

RESIDENTIAL

DETAILED MARKET ASSESSMENT

929
Apartment Units

Represents 4.5% of the Total Demand, 5.5% of the Total Apartment Supply, and 13% of the Market Demand and Supply Gap by 2036

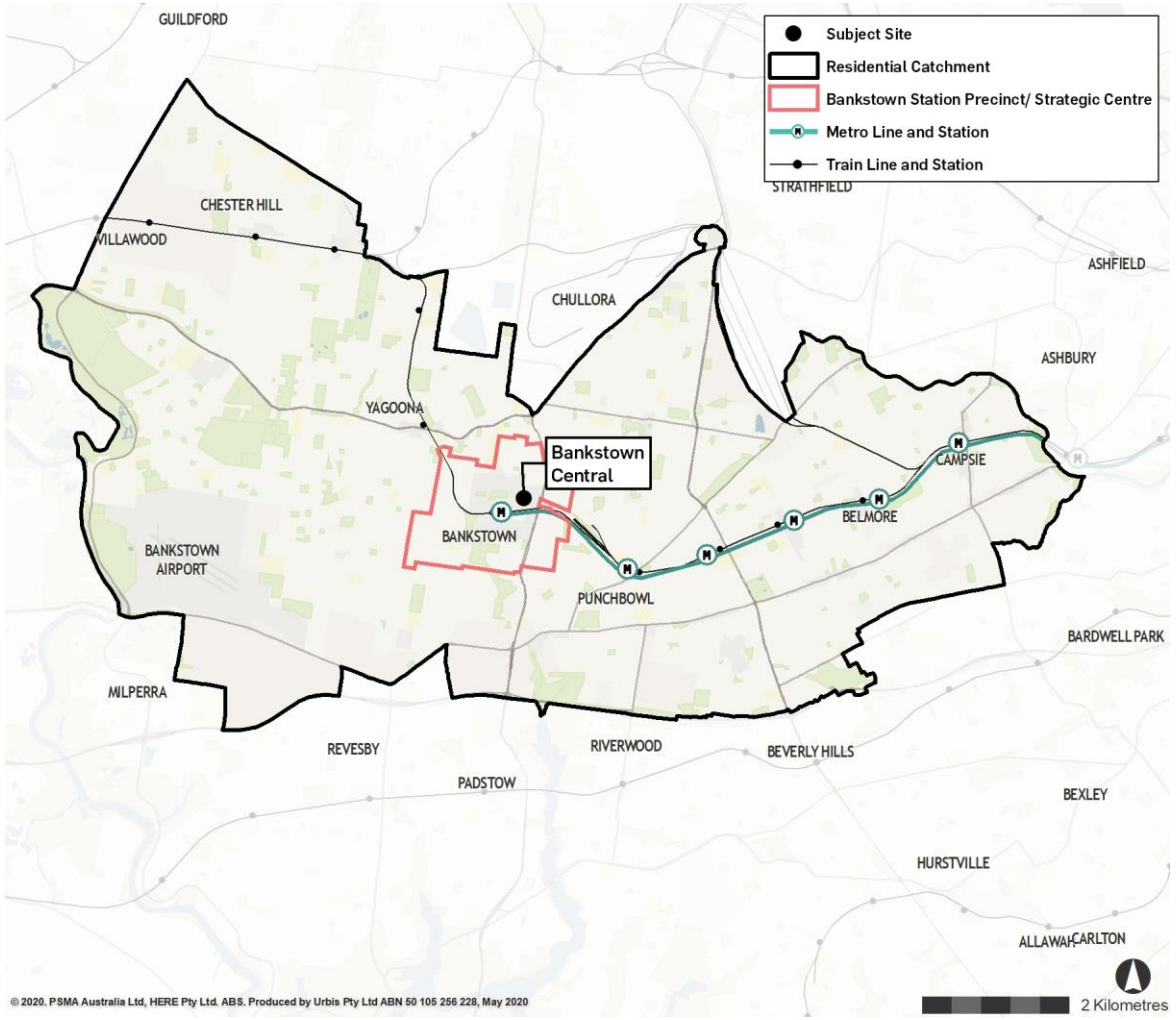
CATCHMENT AREA DEFINITION

KEY FINDINGS

- The residential catchment refers to the geographic market for apartments and townhouses on the subject site. It is bounded by:
  - Henry Lawson Drive to the west
  - South Western Motorway to the south
  - Cooks River to the east
  - Hume Highway to the north.
- This catchment was defined by assessing migration statistics from the 2016 ABS Census. These statistics identify the origin of local residents and therefore provide an indication of the area from which a residential development at the subject site would draw residents from.
- As such, any residential development at the subject site is expected to compete with the proposed developments within this catchment.
- The following section assesses the likely demand for additional apartment and townhouses within the catchment and their supportability at the subject site.

RESIDENTIAL CATCHMENT

Map 2.1.1



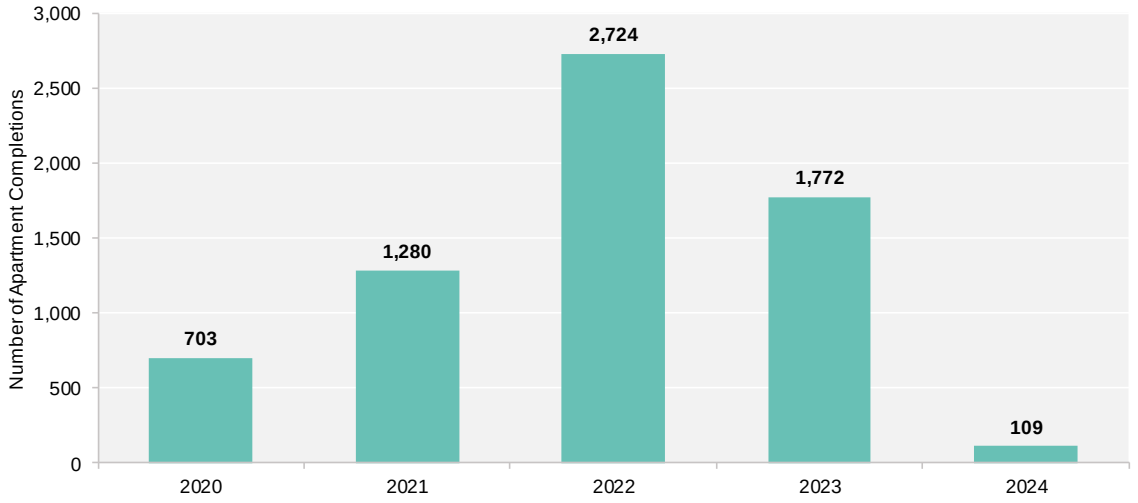
COMPETITIVE CONTEXT - APARTMENTS

KEY FINDINGS

- We have estimated that there are currently 103 apartment projects that are either under construction or proposed within the catchment area. These projects are anticipated to deliver a total of just over 6,216 dwellings by 2024 (refer to Appendix A for a detailed breakdown of these projects). This is in addition to the 372 projects that have already been completed in 2020.
- **Chart 2.1.1 and 2.1.2** shows the projected completions in the catchment by year and status, illustrating that:
  - Projects range from Development Approval to under construction stages
  - 75% of all apartment projects are within early stages of development and are subject to moderate-to-high risk. The likelihood that these projects will proceed is dependent on planning approvals and project financing being achieved
  - Projects that are under construction or in progress (site works) are forecast to deliver approximately 1,540 dwellings over the next five years
  - The bulk of apartment supply will be delivered between 2021 and 2023.

RESIDENTIAL PIPELINE BY YEAR – CATCHMENT AREA

Chart 2.1.1



Source: Cordell Connect; Urbis

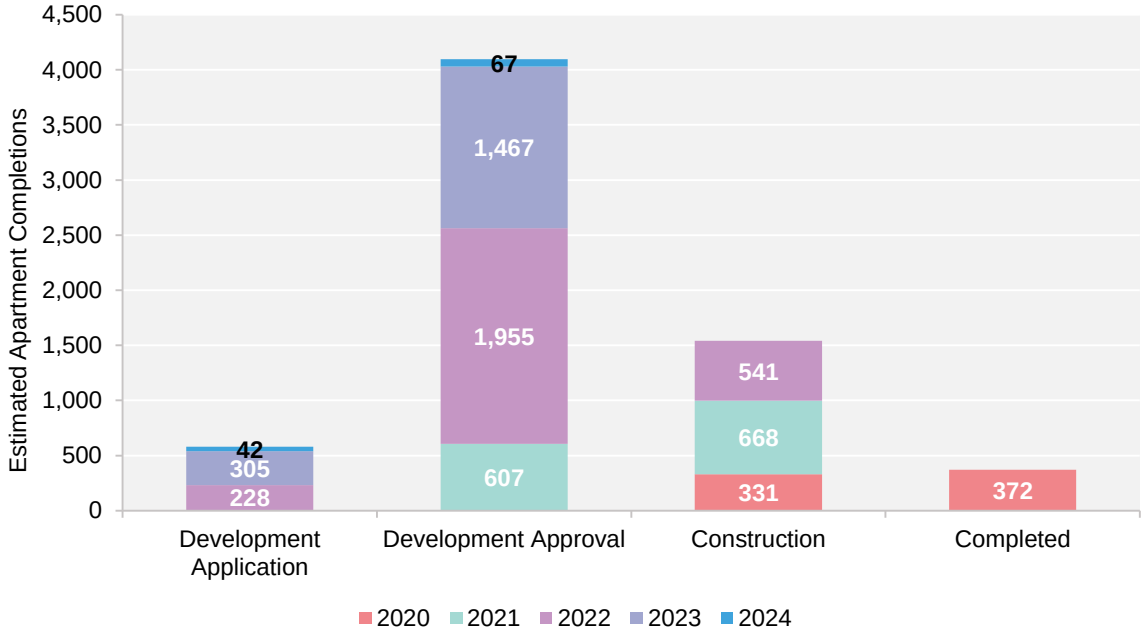
COMPETITIVE CONTEXT - APARTMENTS

KEY FINDINGS

- The largest developments in the catchment are Spring Square by Poly – 516 units (32 Kitchener Parade), Canterbury Close-483 units (258 Canterbury Road), The Compass Centre Redevelopment - 471 units (83 North Terrace). All other proposed developments are less than 300 units.
- There is a historical average of 700 apartment completions per annum which has been used to forecast future supply beyond 2024 to reach a cumulative supply of approximately 16,743 apartments. **The subject site would represent 5.5% of future apartment supply for the catchment by 2036.**
- The maps on the following pages illustrate the location and timing of future apartment developments in the catchment area.

RESIDENTIAL PIPELINE BY STAGE AND YEAR – CATCHMENT AREA

Chart 2.1.2

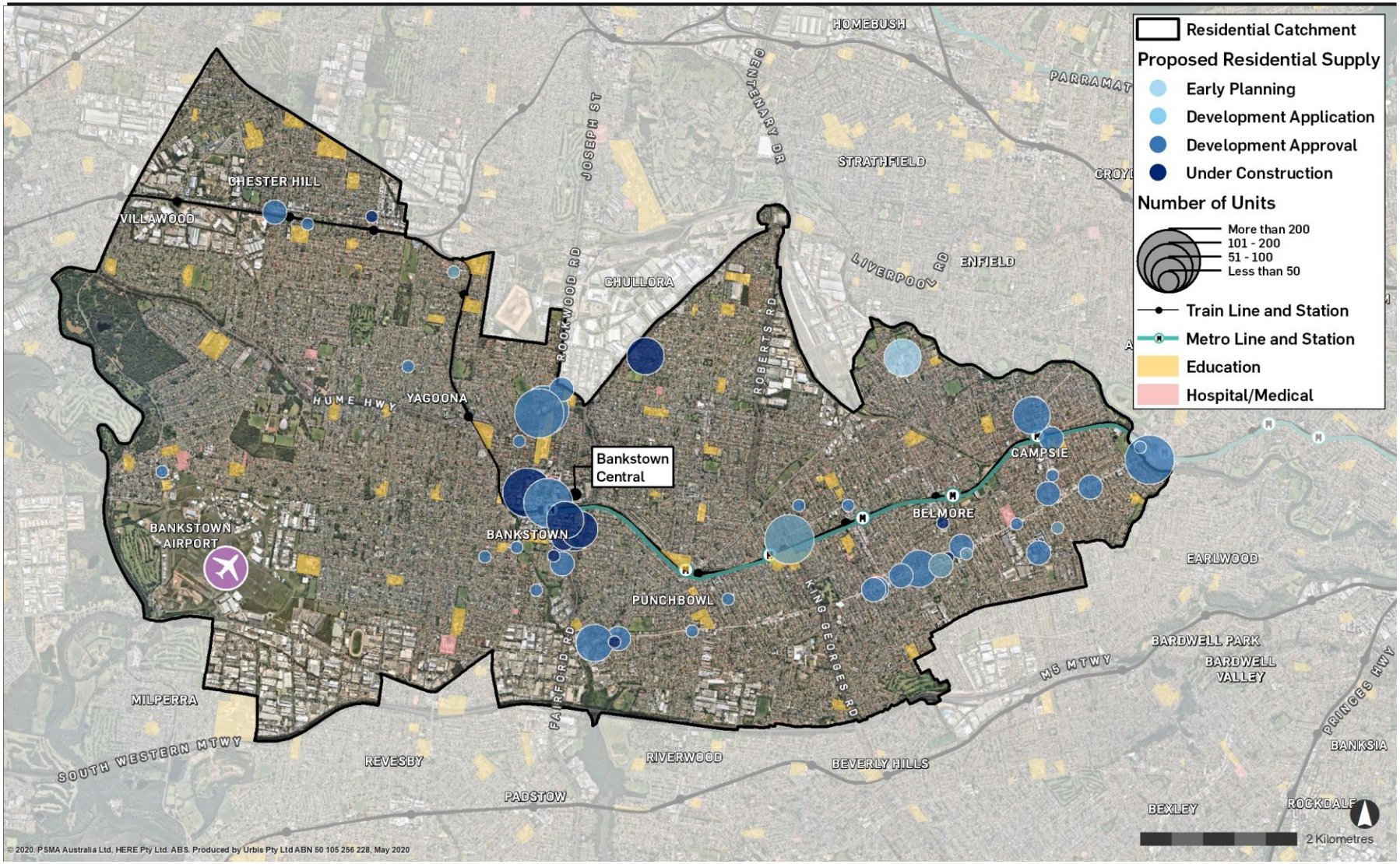


Source: Cordell Connect; Urbis

COMPETITIVE CONTEXT – APARTMENTS

PROPOSED APARTMENT DEVELOPMENTS

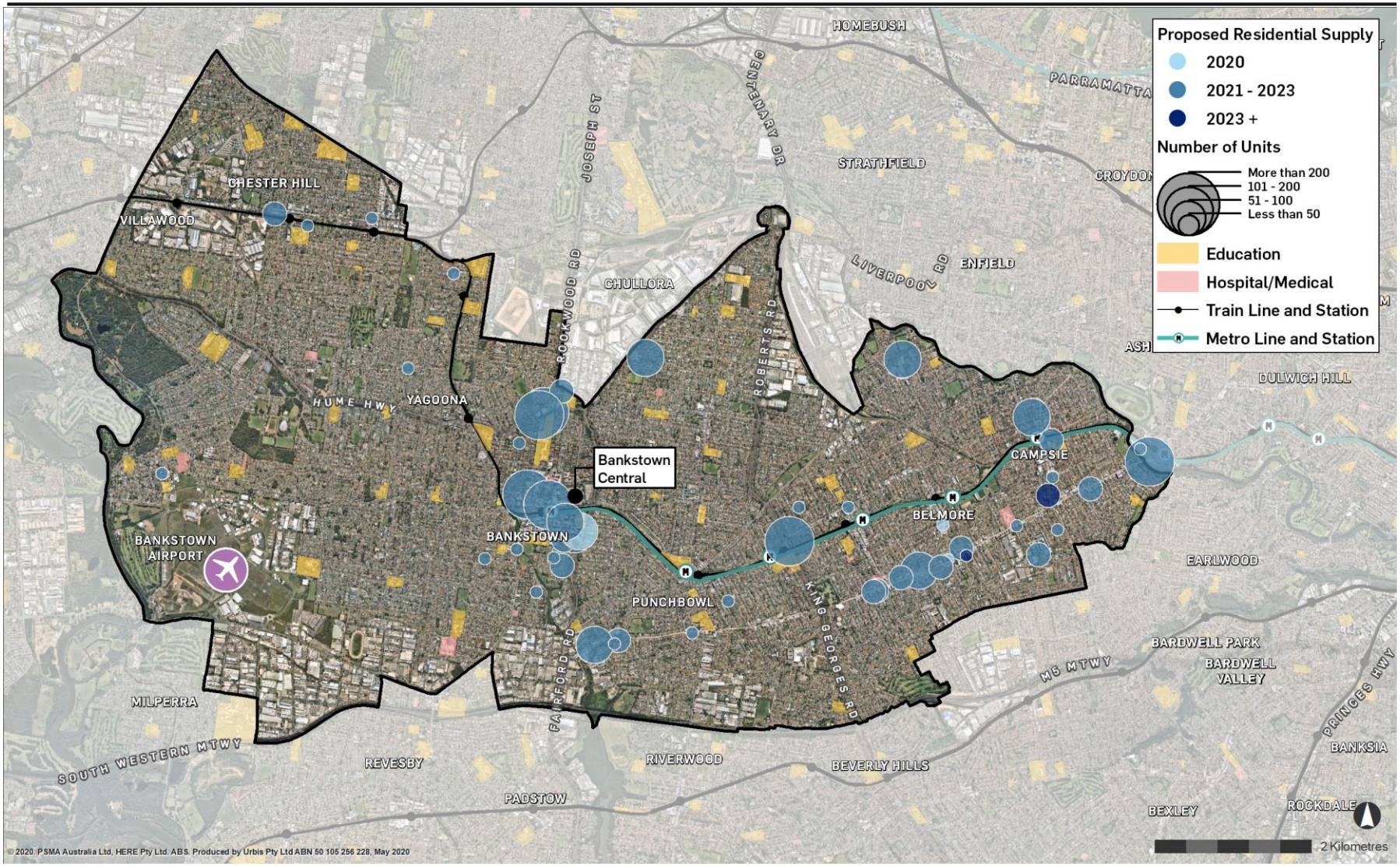
Map 2.1.2



COMPETITIVE CONTEXT – APARTMENTS

TIMING OF PROPOSED APARTMENT DEVELOPMENTS

Map 2.1.3



RESIDENTIAL DEVELOPMENT POTENTIAL – APARTMENTS

HISTORICAL DEMAND

- The demand for apartments within the catchment area has been assessed by analysing the projected demand for dwellings in Metropolitan Sydney and the potential share of demand that the catchment area could achieve.
- We assumed that the Sydney housing market was in equilibrium in 2005, which represents the end of the previous housing boom.
- Over the last 12 years, approximately 9,675 dwellings were completed within the catchment area. However, the catchment area population recorded growth of around 46,267 residents over the same period.
- Based on the average household size in the catchment area of 2.9 (as at Census 2006), the 46,267 new residents could have resulted in demand for 15,954 dwellings over the last 12 years.
- As only 9,675 dwellings were created during this period, there was a deficit of approximately 6,279 dwellings.
- Due to this disparity between supply and demand, household sizes in the catchment have increased between 2006 and 2016. The increasing average household size is contrary to wider socio-demographic trends across Sydney (such as an ageing population and declining fertility rates) that are placing downward pressure on household sizes.
- This pent-up demand is also reflected in the above-average proportions of family households with non-dependent children recorded in the catchment area. Given sufficient supply, these non-dependent children would be expected to leave home and form new households, thereby reducing average household sizes.
- Based on the historic apartment approval rate for the catchment area, we estimate that 50% of the dwelling deficit could have comprised of apartments. As such, there is currently a shortage of apartments in the catchment area.

FUTURE DEMAND

- The NSW Department of Planning and Environment (DPE) projects Metropolitan Sydney's population growth to be 1.7% per annum over the next decade, equating to demand for around 33,000 additional dwellings per year.
- Around 60% of new dwellings across Sydney over the last three years were apartments, which we estimate will grow to around 65% over the next five years (reflecting increased acceptance of higher density dwellings), equating to demand for approximately 22,000 additional apartments per year.
- This growth will be driven by higher density development around new metro train stations including Bankstown, and urban renewal precincts (e.g. Liverpool CBD, Western Sydney Airport).
- It is important to note that future dwelling demand will be driven by both population growth (i.e. new residents in the catchment) as well as household formation.

Population Growth-Driven Demand

- We forecast that the catchment area has the potential to achieve a share of around 4% of population growth-driven future apartment demand in Metropolitan Sydney, increasing to 6.5% by 2036.
- This share reflects the average historical share of apartment approvals that have occurred in the catchment area from 2012 to 2018 and the significant competition from other areas throughout Sydney for future apartment demand (particularly the North West and Parramatta which are anticipated to achieve higher shares).
- We forecast the catchment area's share of future apartment demand will increase over time due to:
  - Increased acceptance of higher density in the catchment
  - Readily available cheaper land compared to the rest of Sydney.

Household Formation-Driven Demand

- We also forecast that the catchment area has the potential to achieve a share of around 1% of household formation-driven future apartment demand in Metropolitan Sydney, increasing to 1.5% by 2036.
- This is underpinned by the pent up demand for new dwellings (reflected in higher average household sizes and above-average proportion of family households with non-dependent children compared to the rest of Sydney).

Annual Catchment Demand

- These catchment area market shares equate to demand for around 20,616 apartments by 2036. The **subject site would represent 4.5% of this market demand** within the catchment.
- When compared to projected supply this equates to a gap of 7,155 apartments by 2036, indicating an undersupply in the catchment. The **subject site would fill 13% of this supply gap**.

RESIDENTIAL COMPETITIVE POSITIONING

LOCATION DRIVERS FOR RESIDENTIAL DEVELOPMENT

Table 2.1.1

LOCATION DRIVER	IMPACT	IMPLICATIONS FOR SUBJECT SITE	RATING
I. Attractive Views and Surrounding	High	• Orientation of the site provides the opportunity for future development to maximise apartments with north-eastern aspects, ensuring majority of the units receive natural sunlight and providing views toward the lower density residential area. • Future residential development will be co-located with the prime retail centre of Bankstown. Future residents are likely to be exposed to busy traffic thoroughfare and traffic noise.	Moderate
II. Amenities and Services	Very High	• The site is located at the core of Bankstown Strategic Centre, where major retail, amenities and services are located. Bankstown Central itself is the only retail centre servicing Bankstown. Bankstown Central is home to major retailers such as Woolworths, Supa IGA, Myer, Kmart and Target. It also offers broad range of specialty stores, food and beverages, amenities and services. • Broader range of other retail offering including cafes, restaurants, bars and specialties are distributed around 500m walking distance from the site. • The site is accessible to several family-friendly parks including Paul Keating Park and other community facilities such as Bankstown Library and Knowledge Centre. • The site is accessible to variety of education facilities within 800m radius, including Bankstown TAFE NSW at the north, Bankstown Girls High School and St Brendan's Catholic Primary School at the South.	Positive
III. Transport Accessibility and Infrastructure	Very High	• The site is highly accessible via different modes of travel with its' location within Bankstown Station Precinct. • Bankstown station and bus interchange are located at the immediate south of the subject site, providing convenient train and bus services to Sydney CBD, Parramatta and major regional centres including Strathfield and Sydney Olympic Park.	Positive
IV. Employment Opportunities	Very High	• The site benefits from the location in proximity to Bankstown Station and bus interchange, with access to key employment areas within 20 minutes including Cabramatta, Lidcombe and Sydenham. • There is also a high number of jobs within the local area with the top 3 industries including *Health Care and Social Assistance*, *Education and Training,* and *Retail Trade*, representing over 50% of employment within Bankstown.	Positive
V. Availability of Choice and Competing Supply	Moderate	• The site is located in an area with high residential demand and moderate supply. • The supply pipeline indicates most of the residential development is anticipated to be complete by 2024 with more than 6,200 units expected in the catchment area. Of these, only three other developments will deliver more than 300 units.	Moderate
Overall Outlook		• **Extensive range of retail, facilities, services and public amenities right at the doorstep** • **Excellent access to major transport interchange that provide access to key employment centres** • **Limited competing large scale development in catchment. Premium locational compared to surrounding development.**	

RESIDENTIAL SUPPORTABLE MARKET SHARE

MARKET DEMAND

- The subject site will represent **4.5% of the total apartment market demand in the catchment by 2036.**
- Metropolitan Sydney's population growth projected to be 1.7% per annum over the next decade, equating to demand for around 33,000 additional dwellings per year.
- Over the last 12 years, the catchment area population recorded growth of around 46,267 residents which could have resulted in demand for 15,954 dwellings over the last 12 years.
- As only 9,675 dwellings were created during this period, there was a deficit of approximately 6,279 dwellings.

SUPPLY

- The subject site will represent **5.5% of the total apartment supply in the catchment by 2036.**
- There are currently 103 apartment projects that are either under construction or proposed within the catchment area. These projects are anticipated to deliver a total of just over 6,216 dwellings by 2024.
- There is a historical average of 700 apartment completions per annum which has been used to forecast future supply beyond 2024 to reach a cumulative supply of approximately 16,743 apartments.

COMPETITIVE SHARE

- The subject site will meet **13% of the apartment supply-demand gap in the catchment by 2036.**
- Future residential development will be co-located with the prime retail centre of Bankstown.
- The site is accessible to several family-friendly parks including Paul Keating Park and other community facilities such as Bankstown Library and Knowledge Centre.
- The site is accessible to variety of education facilities within 800m radius, including Bankstown TAFE NSW at the north, Bankstown Girls High School and St Brendan's Catholic Primary School at the South.
- The site benefits from the location in proximity to Bankstown Station and bus interchange.

MARKET SHARE SUPPORTABILITY

- **The construction of 929 Apartments on the subject by 2036 is supportable. This considers the following:**
  - The site offers a better location than other large scale residential developments in the catchment
  - The site offers a high level of external amenity through its mix of uses and established location
  - The apartments should offer a range of floor plans to suit varying budgets and lifestyles, be of high quality, offer a high level of internal amenity and maximise apartments with north-eastern aspects
  - There is limited competition of this scale within the catchment, particularly within Bankstown Central, therefore it is likely the subject site will be able to capture a high market share.

2.2

SHORT-TERM ACCOMMODATION

DETAILED MARKET ASSESSMENT

740
Hotel Rooms & Serviced Apartments

**Represents 30% of the Total Room Demand,
39% of the Total Supply, and
55% of the Catchment's Demand-Supply Gap by 2036.**

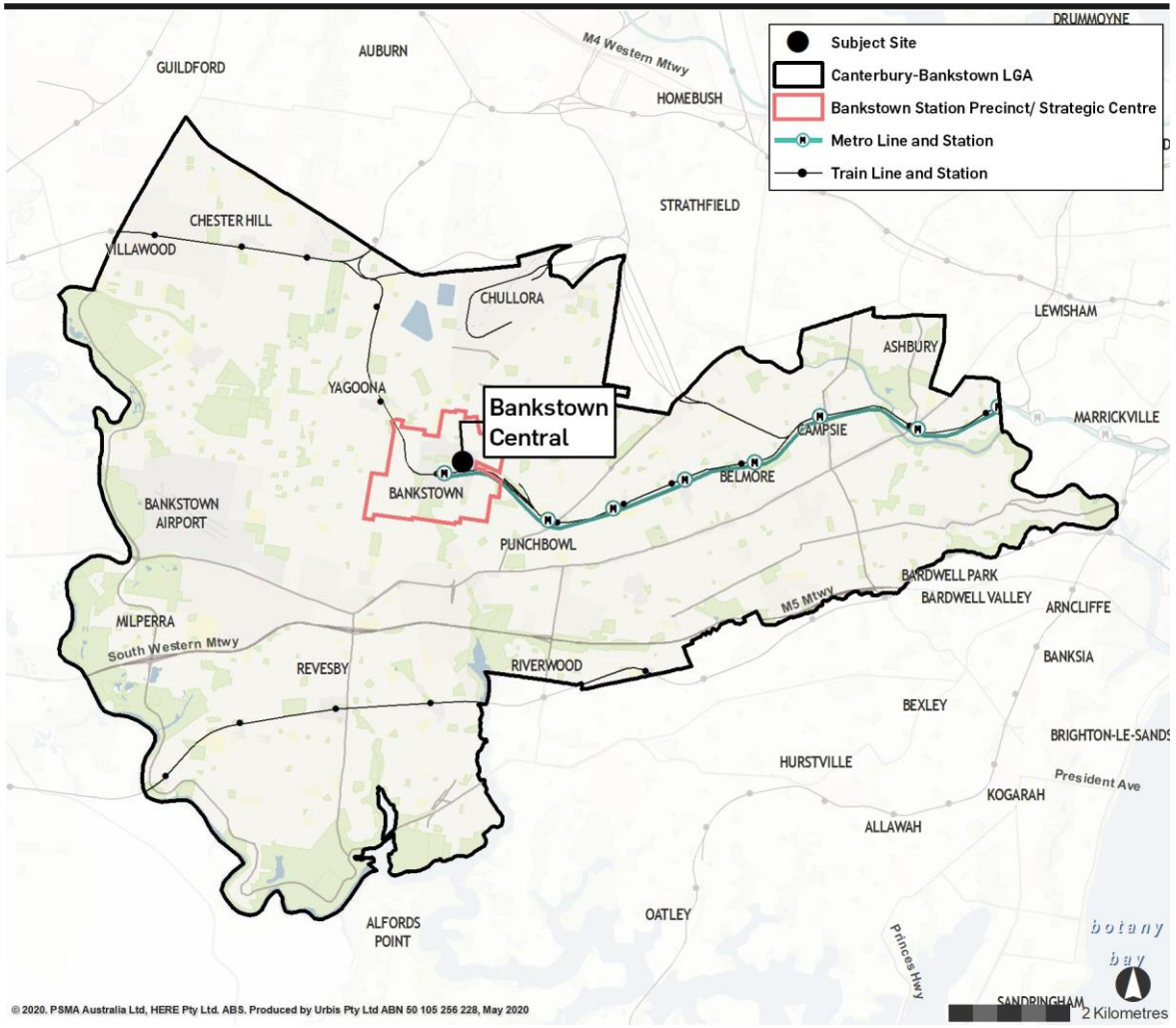
CATCHMENT AREA DEFINITION

KEY FINDINGS

- We adopted the **tourism catchment** defined in the introduction, to assess the market demand for short term accommodation uses at the subject site.
- The tourism catchment area comprises of Canterbury-Bankstown LGA. This reflects the clustering of the existing short term accommodation establishments along major roads (Hume Highway and Canterbury Road) and centres (Campsie and Bankstown).
- Any short term accommodation establishment at the subject site is expected to compete with the existing and proposed facilities within this catchment.
- The following section assesses the likely demand for additional short term accommodation facilities within the tourism catchment and their supportability at the subject site.

TOURISM CATCHMENT

Map 2.2.1



SHORT-TERM ACCOMMODATION EXISTING SUPPLY

KEY FINDINGS

Table 2.2.1 provides a list of short-term accommodation establishments that are currently operating in the catchment.

- The catchment has 20 short-term accommodation establishments, providing a total of 812 rooms.
- The existing establishments mainly comprise a mix of hotel (12 establishments) and motel (8 establishments) accommodation. They range in operation scale, from 8 rooms at High Flyer Hotel, up to 214 rooms at Travelodge Hotel Bankstown.
- The majority of the existing establishments are of 3 to 4 Star quality, with only 1 establishment that has 2 Star quality (11 rooms).
- Travelodge Hotel Bankstown is located approximately 650m south of Bankstown Central (8 mins walk). As one of the major operator offering good quality accommodation, this establishment is likely to pose direct competition to the subject site.

EXISTING SHORT TERM ACCOMMODATION ESTABLISHMENTS

Table 2.2.1

FACILITY NAME	ADDRESS	SUBURB	ROOMS	TYPE	RATING
Travelodge Hotel Bankstown Sydney	8 Mona Street	Bankstown	214	Hotel	4.2
Banksia Motel Bass Hill	966 Hume Highway	Bass Hill	38	Motel	3.3
Bass Hill Tourist Park & Motel	713 Hume Highway	Bass Hill	18	Motel	3.8
Rydges Bankstown Sydney	874 Hume Hwy	Bass Hill	120	Hotel	3.8
Sundowner Gardenia Motor Inn	850 Hume Hwy	Bass Hill	42	Motel	4.1
Campsie Hotel Sydney	327 Beamish St	Campsie	13	Hotel	3.5
Oasis On Beamish Hotel Sydney	165 Beamish St	Campsie	23	Hotel	3.4
Nightcap At Chester Hill Hotel	196 Waldron Rd	Chester Hill	17	Hotel	4.1
Sleep Inn Express Motel	97 Hume Hwy	Chullora	85	Motel	3
The Palms Hotel	167 Hume Hwy	Chullora	20	Hotel	3.1
Nightcap At High Flyer Hotel	25 Birch St	Condell Park	8	Hotel	3.5
Greenacre Hotel	166 Waterloo Rd	Greenacre	19	Hotel	3
Motel 10 Bankstown	217 Hume Hwy	Greenacre	30	Motel	4
Panania Hotel Sydney	63 Anderson Ave	Panania	16	Motel	3
Villawood Hotel	924 Woodville Rd	Villawood	15	Hotel	3
Wiley Park Hotel	67-75 King Georges Rd	Wiley Park	11	Hotel	2
Hume Hotel	501 Hume Hwy	Yagoona	14	Hotel	3
Twin Willows Hotel	739 Hume Hwy	Bass Hill	10	Motel	3
Arena Hotel (formerly Sleep Express)	97 Hume Hwy	Chullora	85	Motel	3.5
Narwee Hotel	116 Penshurst Rd	Narwee	14	Hotel	4.3
Total			**812**		

Source: Urbis

SHORT-TERM ACCOMMODATION FUTURE SUPPLY

KEY FINDINGS

Table 2.2.2 outlines the proposed short-term accommodation developments in the catchment.

- There are currently three developments proposed in the catchment area. These developments are anticipated to deliver over 320 rooms by 2023.
- New Canterbury Road Mixed Use Development is anticipated to offer a mix of 1-2 bedroom serviced apartments in late 2021.
- Canterbury Road Hotel is a form of low density hotel development (3-storeys). The hotel will provide 112 rooms upon completion in 2023.
- Another major development proposal at Campsie is the London Street Hotel. London Street Hotel will deliver an additional 212 rooms to the catchment by 2023.
- All three developments are located quite a distance away from the subject site, approximately 8.5km east (15mins drive). This indicates the minimal competition around Bankstown in the near future.
- Existing supply and future development pipeline indicate the lack of serviced apartment, and premium quality hotel (4-5 Star quality) in the tourism catchment area.

PROPOSED SHORT TERM ACCOMMODATION ESTABLISHMENTS

Table 2.2.2

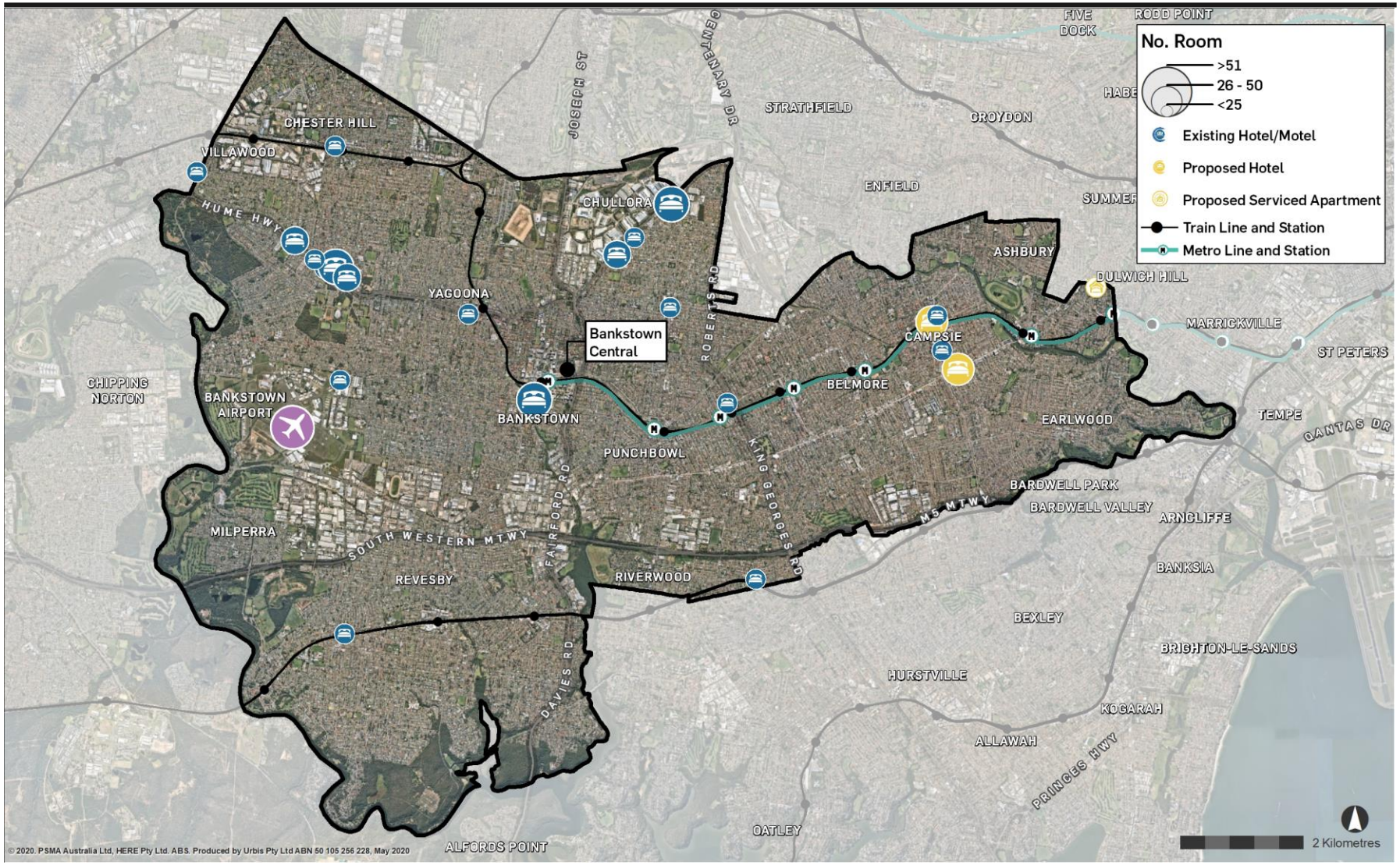
FACILITY NAME	ADDRESS	SUBURB	ROOMS	STATUS	COMPLETION YEAR
London Street Hotel	10 London St	Campsie	212	Development Application	2023
New Canterbury Road Mixed Use Development	636-638 New Canterbury Rd	Hurlstone Park	3	Development Approval	2021
Canterbury Road Hotel	433-435 Canterbury Road	Campsie	112	Development Approval	2023
Total			**327**		

Source: Urbis

COMPETITIVE CONTEXT

EXISTING AND PROPOSED SHORT TERM ACCOMMODATION ESTABLISHMENTS

Map 2.2.2



SYDNEY TOURISM FORECAST

KEY FINDINGS

- In order to assess the future demand for short-term accommodation within the catchment, we conducted a market share analysis, drawing on historical and forecast growth in occupied room nights, released by Tourism Research Australia (TRA), occupancy rate assumptions and future short-term accommodation developments.
- The Tourism Research Committee, within TRA, prepares visitor night forecasts for tourism regions throughout Australia. The projected total visitor nights for the Sydney Tourism Region (TR) is shown in **Table 2.2.3**.
- TRA projects strong growth in visitor nights of approximately 3.8% per annum between 2019 and 2031 in Sydney. The highest share of growth is expected to be contributed by those visiting for 'Other' purposes (e.g. education, employment, medical), with a projected increase of around 44 million visitor nights by 2036. This equates to 44% share of total forecast growth.
- Persons visiting friends and relatives (VFR) are projected to grow at a strong 3.6% per annum and people on holiday is expected to grow at 2.9% per annum. People visiting on business is expected to record the lowest rate of growth at 2.7% per annum or 6.5 million visitor nights by 2036.

HISTORICAL AND FORECAST VISITOR NIGHTS – SYDNEY TR

Table 2.2.3

	HOLIDAY		BUSINESS		VFR[1]		OTHER		TOTAL	
YEAR	NO. (000'S)	GROWTH (%)	NO. (000'S)	GROWTH (%)	NO. (000'S)	GROWTH (%)	NO. (000'S)	GROWTH (%)	NO. (000'S)	GROWTH (%)
2009	23,414	-	7,270	-	19,096	-	23,275	-	73,055	-
2010	24,496	*4.6%*	7,613	*4.7%*	19,570	*2.5%*	20,665	*-11.2%*	72,344	*-1.0%*
2011	24,087	*-1.7%*	8,873	*16.6%*	23,390	*19.5%*	23,101	*11.8%*	79,452	*9.8%*
2012	22,336	*-7.3%*	7,905	*-10.9%*	24,264	*3.7%*	25,126	*8.8%*	79,631	*0.2%*
2013	24,756	*10.8%*	8,270	*4.6%*	23,384	*-3.6%*	25,734	*2.4%*	82,144	*3.2%*
2014	25,941	*4.8%*	8,434	*2.0%*	27,150	*16.1%*	26,819	*4.2%*	88,344	*7.5%*
2015	26,882	*3.6%*	9,918	*17.6%*	27,265	*0.4%*	29,549	*10.2%*	93,615	*6.0%*
2016	28,675	*6.7%*	8,453	*-14.8%*	29,353	*7.7%*	32,784	*10.9%*	99,265	*6.0%*
2017	29,419	*2.6%*	9,559	*13.1%*	31,759	*8.2%*	35,090	*7.0%*	105,826	*6.6%*
2018	31,974	*8.7%*	10,950	*14.6%*	34,345	*8.1%*	34,096	*-2.8%*	111,366	*5.2%*
2019	34,375	*7.5%*	11,811	*7.9%*	36,764	*7.0%*	37,270	*9.3%*	120,220	*8.0%*
2020	34,694	*0.9%*	12,246	*3.7%*	38,029	*3.4%*	39,160	*5.1%*	124,129	*3.3%*
2021	36,017	*3.8%*	12,627	*3.1%*	40,400	*6.2%*	42,086	*7.5%*	131,130	*5.6%*
2022	37,411	*3.9%*	13,007	*3.0%*	42,486	*5.2%*	44,708	*6.2%*	137,612	*4.9%*
2023	38,698	*3.4%*	13,302	*2.3%*	44,367	*4.4%*	47,044	*5.2%*	143,411	*4.2%*
2024	40,015	*3.4%*	13,655	*2.7%*	46,176	*4.1%*	49,432	*5.1%*	149,278	*4.1%*
2025	41,381	*3.4%*	14,033	*2.8%*	48,096	*4.2%*	51,905	*5.0%*	155,415	*4.1%*
2026	42,477	*2.6%*	14,416	*2.7%*	49,560	*3.0%*	54,276	*4.6%*	160,729	*3.4%*
2027	43,593	*2.6%*	14,803	*2.7%*	51,037	*3.0%*	56,716	*4.5%*	166,149	*3.4%*
2028	44,735	*2.6%*	15,192	*2.7%*	52,563	*3.0%*	59,187	*4.5%*	171,677	*3.3%*
2029	45,927	*2.6%*	15,598	*2.7%*	54,155	*3.0%*	61,780	*4.5%*	177,460	*3.4%*
2030	47,151	*2.6%*	16,015	*2.7%*	55,794	*3.0%*	64,487	*4.5%*	183,448	*3.4%*
2031	48,408	*2.6%*	16,443	*2.7%*	57,484	*3.0%*	67,313	*4.5%*	189,648	*3.4%*
2032	49,698	*2.6%*	16,883	*2.7%*	59,224	*3.0%*	70,263	*4.5%*	196,068	*3.4%*
2033	51,023	*2.6%*	17,334	*2.7%*	61,017	*3.0%*	73,342	*4.5%*	202,716	*3.4%*
2034	52,383	*2.6%*	17,797	*2.7%*	62,864	*3.0%*	76,555	*4.5%*	209,600	*3.4%*
2035	53,779	*2.6%*	18,273	*2.7%*	64,768	*3.0%*	79,910	*4.5%*	216,730	*3.4%*
2036	55,213	*2.6%*	18,761	*2.7%*	66,729	*3.0%*	83,412	*4.5%*	224,114	*3.4%*
Trend										

1. Visiting friends and relatives
Source: Tourism Research Australia; Urbis

AVERAGE ANNUAL GROWTH – SYDNEY TR (2020-36)

Table 2.2.4

	Holiday	Business	VFR[1]	Other	Total
Average growth per year (No.)	*1,282*	*407*	*1,794*	*2,766*	*6,249*
Average annual growth rate (%)	*2.9%*	*2.7%*	*3.6%*	*4.8%*	*3.8%*

1. Visiting friends and relatives
Source: Tourism Research Australia; Urbis

CATCHMENT TOURISM MARKET PROFILE

KEY FINDINGS

- As shown in **Table 2.2.5**, overnight tourist visitation to the tourism catchment has increased significantly over the past decade.
- The number of visitor nights spent in the catchment has grown from 1.3 million in 2009 to 3.4 million in 2019. This represents an average annual increase of 206,944 nights per annum, or a compound annual growth rate of 10% between 2009 and 2019.
- Most growth has been driven by international visitation, accounting of over 95% of the total additional visitor nights between 2009 and 2019.
- The significant growth in visitor nights spent in the catchment over the last decade reflects both the broader growth of metropolitan Sydney, as well as the increasing population and employment opportunities around Bankstown.
- **Chart 2.2.1** shows the split of visitor nights spent in the catchment by purpose (average of the five years from 2014 to 2019).
- Visiting friends and relatives (VFR) was the most common reason for domestic and international visitors to stay in the catchment (58% and 45%). This is consistent with the notion of population growth driving additional visitation.
- There's was also a high proportion of international visitors staying in the catchment for other purposes ('Others'). This category primarily comprises employment and education, which indicate the increased opportunities for work and education within the catchment.

HISTORICAL VISITATION – TOURISM CATCHMENT

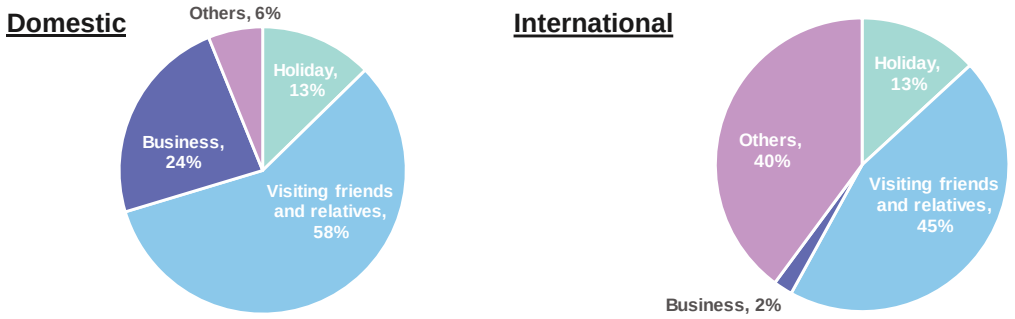
Table 2.2.5

	SUPPORTABLE DWELLINGS		
	2009	2014	2019
Domestic Overnight Visitors	272	433	605
International Overnight Visitors	1,288,203	1,761,035	3,357,311
Total	**1,288,475**	**1,761,468**	**3,357,916**
	AVERAGE ANNUAL GROWTH (NIGHTS)		
	2009-14	**2014-19**	**2009-19**
Domestic Overnight Visitors	32	34	33
International Overnight Visitors	94,566	319,255	206,911
Total	**94,599**	**319,290**	**206,944**
	AVERAGE ANNUAL GROWTH (%)		
	2009-14	**2014-19**	**2009-19**
Domestic Overnight Visitors	10%	7%	8%
International Overnight Visitors	6%	14%	10%
Total	**6%**	**14%**	**10%**

Source: Tourism Research Australia; Urbis

PURPOSE OF STOPOVER – TOURISM CATCHMENT (5-YR AVG 2015-19)

Chart 2.2.1



Source: Tourism Research Australia; Urbis

FORECAST ROOM DEMAND – CATCHMENT AREA

KEY FINDINGS

- As shown in the previous **Table 2.2.3**, approximately 120.2 million visitor nights were spent in the Sydney TR in 2019.
- The catchment hotel visitor nights for 2020 (356,604) have been calculated based on:
  - 812 rooms available in the catchment in 2020
  - Average of 1.6 visitors per room, based on 2016 ABS data
  - Occupancy rate of 75% in the catchment, based on STR Global research's rates of comparable areas
- This estimated occupied room nights in the catchment represent around 0.29% of the total number of visitor nights spent in the Sydney TR in 2020. This share is assumed to increase in line with the forecast growth in the catchment population's share of Sydney population, increasing to 0.34% by 2026, and 0.49% by 2036.
- Based on this assumed share, we forecast the number of hotel visitor nights that will be demanded within the catchment over the next 15 years. As shown in **Table 2.2.6**, approximately **1.09 million hotel visitor nights are forecast to be spent in the catchment by 2036.**
- Based on the forecast visitor nights and an average of 1.6 visitors per room, it is estimated that 683,087 occupied room nights will be demanded in the catchment area in 2036.
- **Applying an assumed annual occupancy of 75% (consistent with current levels), the 683,087 occupied room nights in 2036 equates to a total demand for 2,489 rooms.**

FORECAST CATCHMENT HOTEL ROOM DEMAND AND SUPPLY GAP

Table 2.2.6

	2020	2021	2026	2031	2036
Sydney TR Visitors Nights (000's)	124,129	131,130	160,729	189,648	224,114
% of Visitor Nights in Catchment Hotels	0.29%	0.28%	0.34%	0.43%	0.49%
Catchment Hotel/Serviced Apartment Visitor Nights	**356,604**	**365,684**	545,799	808,516	1,092,940
Visitors per Room	1.6	1.6	1.6	1.6	1.6
Occupied Room Nights	222,878	228,522	341,124	505,322	683,087
Sustainable Occupancy Rate*	75%	75%	75%	75%	75%
Total Room Demand	**812**	**833**	**1,243**	**1,841**	**2,489**
Total Room Supply	**812**	**815**	**1,139**	**1,139**	**1,139**
Gap (+ Surplus / - Shortage)	**0**	**-18**	**-104**	**-702**	**-1,350**

** Based on historical occupancy levels in the catchment*
Source: Tourism Research Australia; STR Global; ABS; Urbis

- **The proposed short-term accommodation at Bankstown Central would represent 30% of the forecast demand in 2036.**
- Based on the current supply pipeline, there will be a total of 1,139 additional rooms in the catchment by 2036.
- **Taking into consideration the additional 740 rooms proposed at Bankstown Central, this results in a total of 1,879 additional rooms in the catchment by 2036. Bankstown Central would represent 39% of this future development pipeline.**
- The consistent forecast of undersupply indicates potential for a short-term establishment at the subject site. Comparing the demand against the total proposed rooms, the catchment is forecast to be **undersupplied by 104 rooms by 2026, growing to 1,350 rooms by 2036.**
- **The proposed short-term accommodation at Bankstown Central will meet 55% of this shortage.**

SHORT-TERM ACCOMMODATION COMPETITIVE POSITIONING

LOCATION DRIVERS FOR SHORT-TERM ACCOMMODATION ESTABLISHMENTS

Table 2.2.7

SUCCESS DRIVERS	IMPACT	IMPLICATIONS FOR SUBJECT SITE	RATING
I. Amenities and Services	High	• The site is situated at the core of Bankstown Strategic Centre, where major retail, amenities and services are located. Bankstown Central itself is the only retail centre servicing Bankstown. Bankstown Central is home to major retailers such as Woolworths, Supa IGA, Myer, Kmart and Target. It also offers broad range of specialty stores, food and beverages, amenities and services. • Broader range of other retail offering including cafes, restaurants, bars and specialties are distributed around 500m walking distance from the site. • The site is accessible to several family-friendly parks including Paul Keating Park and other community facilities such as Bankstown Library and Knowledge Centre.	Positive
II. Visitor Attractions	Very High	• Several local parks in the area are attractive to tourist, with the incorporation of public arts and kids play area. These include Paul Keating Park to the immediate west of the site and Bankstown City Garden to the south. • Telstra Museum and Bankstown Reservoir are also top sights within Bankstown area. These destinations are all accessible within 5-15mins walking distance. • DFO Homebush and Sydney Olympic Park is 10km north of the site (15-minutes driving distance). These destinations provide tourists with greater variety of retail services, sporting facilities and events.	Moderate
III. Transport Accessibility	Very High	• Bankstown Airport is located 7-minutes west of the site (driving distance). • The site is highly accessible via different modes of travel with its' location within Bankstown Station Precinct. • Bankstown station and bus interchange are located at the immediate south of the subject site, providing convenient train and bus services to Sydney CBD, Parramatta and major regional centres including Strathfield and Sydney Olympic Park.	Positive
IV. Proximity to Employment	Moderate	• The site benefits from the location in proximity to Bankstown Station and bus interchange, with access to key employment areas within 20 minutes including Cabramatta, Lidcombe and Sydenham.	Moderate
V. Brand, Availability of Choice and Competing Supply	Moderate	• Travelodge is currently the only major operator in Bankstown area. Current supply market indicates the lack of 4-5 Star rating short-term accommodation establishments in the catchment. • The supply pipeline indicates that minimal short-term accommodation establishments are proposed within the catchment. The three (3) proposed development are anticipated to be completed by 2023, with majority of the rooms located at Campsie (7km driving distance).	Positive
Overall Outlook		• **Extensive range of retail, facilities, services and public amenities right at the doorstep** • **Excellent access to major transport interchange that provide access to key employment centres** • **Limited premium quality establishments and low level of supply within the catchment**	

SHORT-TERM ACCOMMODATION SUPPORTABLE MARKET SHARE

MARKET DEMAND

- The subject site will meet **30% of the total room demand in the catchment by 2036.**
- TRA projects strong growth in visitor nights of approximately 3.8% per annum between 2019 and 2031 in Sydney.
- Significant growth in visitor nights spent in the catchment over the last decade.
- Increasing population and employment opportunities around Bankstown.
- Approximately **1.09 million hotel visitor nights are forecast to be spent in the catchment by 2036.**
- **Assumed annual occupancy of 75% (consistent with current levels), the 683,087 occupied room nights in 2036 will equate to demand for 2,489 rooms.**

SUPPLY

- The subject site will represent **39% of the total supply in the catchment by 2036.**
- The consistent forecast of undersupply indicates potential for a short-term establishment at the subject site. Comparing the demand against the total proposed rooms, the catchment is forecast to be **undersupplied by 104 rooms by 2026, growing to 1,350 rooms by 2036.**
- Only 3 projects in the supply pipeline, to deliver a total of 327 rooms by 2023.
- The existing short-term accommodation establishments in the catchment indicate the lack of serviced apartment, and premium quality hotel (4-5 Star quality).

COMPETITIVE SHARE

- The subject site will meet **55% of the demand supply gap in the catchment by 2036.**
- Bankstown (SA2) holds significant proportion of the catchment's total visitor nights, accounting of over 70% total visitor nights.
- The subject site is situated at the core of Bankstown Strategic Centre which offers a high level of retail and tourism amenity in addition to strong transport connectivity to surrounding employment hubs.
- There are a limited number of short-term accommodation facilities directly surrounding the subject site, and none to the scale of this development.

MARKET SHARE SUPPORTABILITY

- **The construction of 740 Hotel Rooms & Serviced Apartments on the subject by 2036 is supportable. This considers the following:**
  - A national / international operator to be secured in order to leverage existing marketing and sales, provide greater certainty of accommodation quality for customers and create higher visibility in the market
  - The development would be of high quality, providing a 4-5 star rating
  - There is limited competition of this scale within the catchment, particularly within Bankstown Central, therefore it is likely the subject site will be able to capture a large share of the market.

2.3

COMMERCIAL OFFICE

DETAILED MARKET ASSESSMENT

105,996 SQ.M
Commercial office space (in GFA)

Represents 99% of the Total Demand for Additional Office Space, 89% of the Catchment's Demand-Supply Gap , yet only 25% of the Total Supply by 2036.

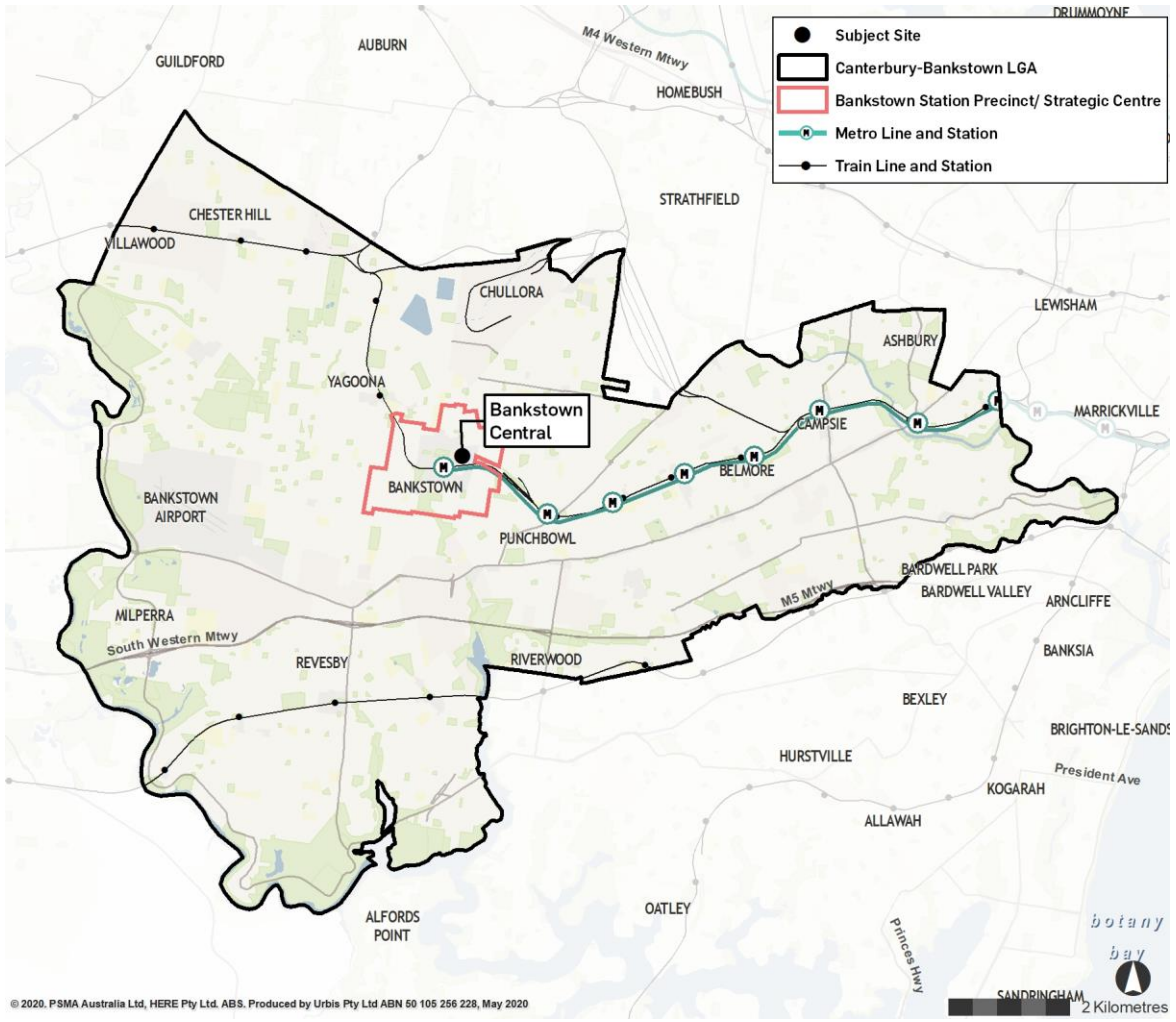
CATCHMENT AREA DEFINITION

KEY FINDINGS

- For the purposes of this commercial office assessment, Canterbury-Bankstown LGA has been adopted as the office catchment area.
- **Map 2.3.1** shows the location of the subject site within this office market catchment. This reflects the strategic location of the site, that is
  - Located at the core of Bankstown Station Precinct
  - Adjacent to the terminating station of future Sydenham-Bankstown Metro Line.
- The use of this catchment indicates the distribution of future office spaces across the LGA by 2036. This will help better evaluate the potential of Bankstown Strategic Centre in capturing knowledge-intensive job, achieving it's role as a Health and Education Precinct.
- The following section assesses the likely demand for additional office space within the catchment and the supportable market share of such space at the subject site.

OFFICE CATCHMENT

Map 2.3.1



HISTORIC OFFICE SUPPLY TREND

KEY FINDINGS

- **Table 2.3.1** provides an overview of the catchment's employment growth, in comparison to Bankstown Strategic Centre.
- The catchment's employment growth is expected to grow at an annual average of 1.1% over the next 15 years, accommodating approximately 142,970 jobs by 2036.
- Bankstown Strategic Centre is projected to grow at an annual average of 2.1%, accommodating approximately 5,000 additional jobs by 2036.
- Based on GSC baseline target, however, Bankstown Strategic Centre is anticipated to grow by 4.5% between 2031 to 2036.
- **Table 2.3.2** illustrates an estimate of the total jobs between 2016 and 2020, and an estimate of the current office floorspace in the catchment area. This has been based on:
  - Transport for NSW Employment Projections
  - Employment growth rate of 1.1% between 2016 and 2021
  - Proportion of jobs in each industry that will be accommodated in office floorspace (Urbis Benchmark)
  - 12sq.m per office job .
- **Based on the above, the catchment has an estimated 299,628 sq.m of commercial office floorspace in 2019.**

EMPLOYMENT PROJECTION OVERVIEW

Table 2.3.1

		2016	2021	2026	2031	2036
Projected Total Jobs (LGA)	no.	114,238	120,835	129,274	135,092	142,968
Employment Growth Rate (LGA)	%	-	1.1%	1.4%	0.9%	1.1%
Project Jobs in Bankstown Strategic Centre	**no.**	**10,120**	**11,047**	**12,663**	**13,659**	**15,215**
Employment Growth Rate (BSC)	**%**		**1.8%**	**2.8%**	**1.5%**	**2.2%**
GSC's Baseline Job Target (BSC)	no.					17,000
Employment Growth Rate (Bankstown)	%					**4.5%**

Source: Urbis, TfNSW, Greater Sydney Commission (GSC)

HISTORIC SUPPLY ESTIMATE - CATCHMENT

Table 2.3.2

		2016	2017	2018	2019	2020
Projected Total Jobs	no.	114,238	115,485	116,768	118,086	119,442
Projected Jobs in Commercial Offices	**no.**	**23,833**	**24,195**	**24,573**	**24,969**	**25,382**
Job Density	sq.m/job	12	12	12	12	12
Estimated Commercial Office Floorspace	**sq.m**	**285,991**	**290,335**	**294,879**	**299,628**	**304,583**

Source: Urbis, TfNSW, PCA

COMPETITIVE CONTEXT – FUTURE SUPPLY

KEY FINDINGS

- **Table 2.3.3** show the proposed office developments in the catchment, with a floorspace of 500 sq.m or greater.
- **Map 2.3.2** overleaf demonstrates the distribution of the total 50 proposed office developments in the catchment, to deliver a total of 28,670 sq.m of office floorspace. Appendix B provides the list of all proposed office developments in the catchment.
- Most of the proposed office developments are integrated with residential development. The proposed new office floorspace across these developments range between 40sq.m to 5,973sq.m.
- There are 36 'firm' projects to deliver a combined office floorspace of 16,239 sq.m in the catchment. A project is only considered as 'firm' if it has received development approval.
- The two largest proposed office developments in the catchment are:
  1. **Canterbury Road Mixed Use Development** has received development approval for 5,973 sq.m of office space to be delivered in 2022.
  2. **Poly Bankstown** is a mixed use development that is still in the early planning stage. It is proposed to deliver approximately 5,490 sq.m of commercial space by 2024.

PROPOSED OFFICE DEVELOPMENTS (ABOVE 500 SQ.M)

Table 2.3.3

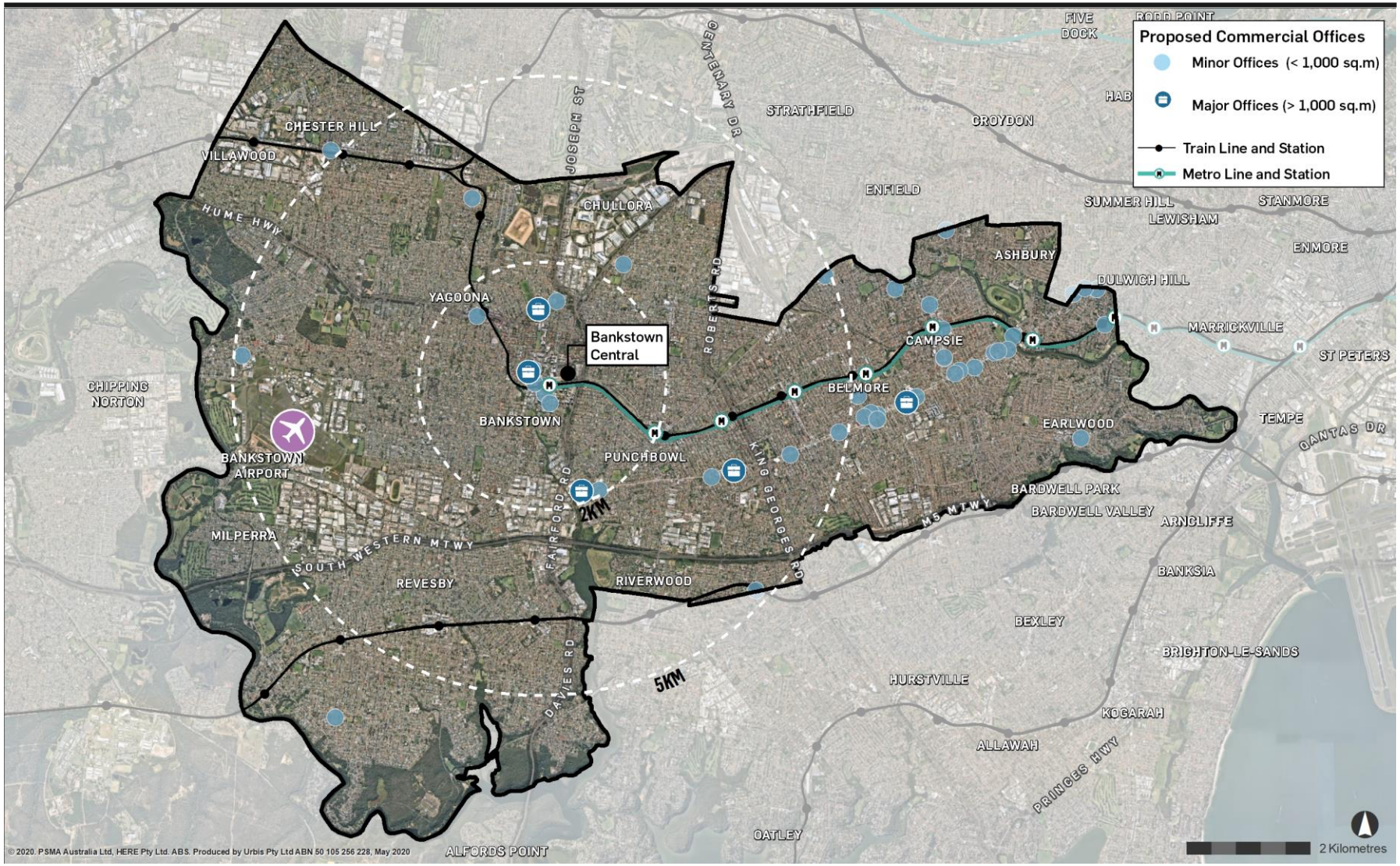
#	FACILITY NAME	DISTANCE FROM SUBJECT SITE (KM)	STAGE	ESTIMATED COMPLETION	FIRM	COMMERCIAL AREA (SQ.M)
1	CANTERBURY RD MIXED DEVELOPMENT	2.5	Development Approval	2022	Yes	5,973
2	POLY BANKSTOWN	0.5	Early Planning	2023	No	5,490
3	HUME HIGHWAY MIXED USE DEVELOPMENT - VIRTU	1.5	Development Approval	2021	Yes	2,364
4	CANTERBURY RD MIXED DEVELOPMENT	4.5	Development Application	2023	No	1,567
5	CANTERBURY RD MIXED DEVELOPMENT - EMPORIA	7.0	Under Construction	2020	Yes	1,040
6	CANTERBURY ROAD MIXED DEVELOPMENT SITE	10.0	Early Planning	2021	No	948
7	BEAMISH STREET MIXED USE DEVELOPMENT	10.5	Development Approval	2022	Yes	902
8	CANTERBURY ROAD MIXED USE DEVELOPMENT	6.0	Development Approval	2021	Yes	902
9	CANTERBURY RD MIXED USE DEVELOPMENT SITE	6.5	Early Planning	2023	No	884
10	CANTERBURY ROAD MIXED USE DEVELOPMENT	6.5	Development Application	2024	No	741
11	BROADARROW ROAD MIXED USE DEVELOPMENT	7.5	Development Application	2024	No	730
12	GEORGES RIVER ROAD MIXED USE DEVELOPMENT	8.5	Development Application	2024	No	515
13	HUME HIGHWAY MIXED DEVELOPMENT	1.5	Development Approval	2022	Yes	511
	Proposed future office space (Sub-total)					**22,567**
	Firm proposed future office space (Sub-total)					**11,692**
	Proposed future office space (Below 500sq.m)					6,103
	Firm proposed future office space (Below 500sq.ml)					4,547
	Total proposed future office space					**28,670**
	Total Firm proposed future office space					**16,239**

Source: Cordell Connect; Urbis

COMPETITIVE CONTEXT

PROPOSED MAJOR OFFICE DEVELOPMENTS

Map 2.3.2



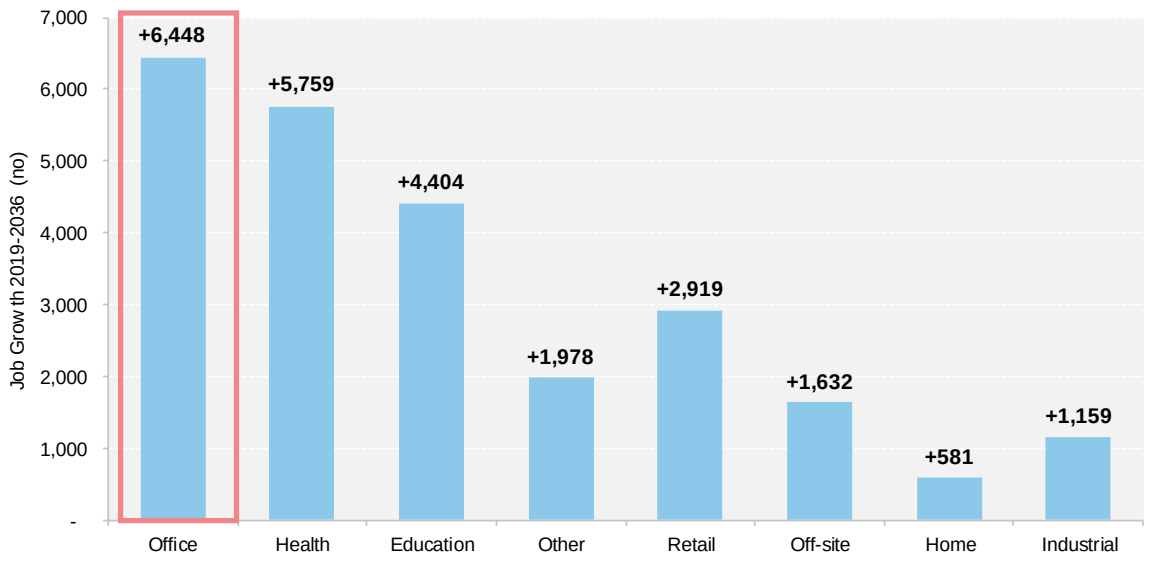
COMMERCIAL OFFICE DEMAND

EMPLOYMENT PROJECTIONS BY INDUSTRY

- Our methodology for forecasting future demand for commercial office space involves forecasting the additional number of office workers who will be employed in the Canterbury-Bankstown LGA to 2036.
- **Chart 2.3.1** shows the growth of employment across different property types. Office is expected to experience the highest share in the next 15 years.
- **Table 2.3.4** overleaf shows job projections by industry in the Canterbury-Bankstown to 2036.
- Based on Transport for NSW employment projections by industry, employment within Canterbury-Bankstown is projected to grow by 24,881 jobs from 2019 to 2036. Key growth industries include:
  - Health Care and Social Assistance (+6,399 new jobs, +2.1% growth per annum)
  - Education and Training (+4,636 new jobs, +2.1% growth per annum)
  - Construction (+3,596 new jobs, +1.5% growth per annum)
  - Retail Trade (+2,632 new jobs, +1.2% growth per annum)
  - Accommodation and Food Services (+2,094 new jobs, +1.7% growth per annum).
- The continuing growth of these industry sectors, particularly *Health Care and Social Assistance* as well as *Education and Training*, are expected to drive increased demand for commercial office spaces in Canterbury-Bankstown.
- The disaggregation of total job growth into office job growth is presented in **Table 2.3.5**.

EMPLOYMENT PROJECTION BY PROPERTY TYPE , 2019-2036

Chart 2.3.1



Source: TfNSW; Urbis

COMMERCIAL OFFICE DEMAND

EMPLOYMENT PROJECTIONS BY INDUSTRY

Table 2.3.4

	Forecast											
	2019		2021		2026		2031		2036		2019-36	
Industry Sector	**No.**	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**	**No.**	**%**	**Total Change**	**Annual Growth %**
Health Care and Social Assistance	15,247	13%	15,704	13%	17,894	14%	19,708	15%	21,646	15%	+6,399	+2.1%
Education and Training	10,662	9%	11,311	9%	12,876	10%	14,070	10%	15,298	11%	+4,636	+2.1%
Professional, Scientific and Technical Services	5,245	4%	5,470	5%	6,076	5%	6,559	5%	7,091	5%	+1,846	+1.8%
Accommodation and Food Services	6,407	5%	6,488	5%	7,392	6%	7,931	6%	8,501	6%	+2,094	+1.7%
Retail Trade	11,781	10%	11,781	10%	12,858	10%	13,600	10%	14,413	10%	+2,632	+1.2%
Construction	12,701	11%	12,809	11%	14,229	11%	15,198	11%	16,296	11%	+3,596	+1.5%
Other Services	5,447	5%	5,767	5%	5,904	5%	6,122	5%	6,359	4%	+912	+0.9%
Financial and Insurance Services	1,708	1%	1,805	1%	1,914	1%	2,042	2%	2,176	2%	+468	+1.4%
Wholesale Trade	5,964	5%	6,183	5%	6,024	5%	6,071	4%	6,096	4%	+132	+0.1%
Public Administration and Safety	4,507	4%	4,809	4%	5,208	4%	5,578	4%	5,989	4%	+1,482	+1.7%
Manufacturing	18,682	16%	19,050	16%	19,216	15%	19,414	14%	19,575	14%	+892	+0.3%
Transport, Postal and Warehousing	10,763	9%	10,751	9%	10,194	8%	8,797	7%	9,007	6%	-1,756	-1.0%
Arts and Recreation Services	1,347	1%	1,336	1%	1,433	1%	1,534	1%	1,640	1%	+293	+1.2%
Rental, Hiring and Real Estate Services	1,718	1%	1,751	1%	1,992	2%	2,139	2%	2,298	2%	+580	+1.7%
Administrative and Support Services	3,422	3%	3,202	3%	3,350	3%	3,479	3%	3,601	3%	+179	+0.3%
Electricity, Gas, Water and Waste Services	1,298	1%	1,397	1%	1,487	1%	1,608	1%	1,739	1%	+441	+1.7%
Information Media and Telecommunications	953	1%	1,001	1%	1,011	1%	1,026	1%	1,026	1%	+73	+0.4%
Mining	102	0%	105	0%	105	0%	106	0%	107	0%	+5	+0.3%
Agriculture, Forestry and Fishing	132	0%	113	0%	111	0%	110	0%	108	0%	-23	-1.1%
Total Employment	**118,086**	**100%**	**120,835**	**100%**	**129,274**	**100%**	**135,092**	**100%**	**142,968**	**100%**	**+24,881**	**+1.1%**

Source: TfNSW; Urbis

COMMERCIAL OFFICE DEMAND

FORECAST OFFICE DEMAND – CATCHMENT AREA

Table 2.3.5

	UNITS	2019	2020	2021	2026	2031	2036
Projected total jobs	*no.*	114,238	115,528	116,832	124,142	131,570	138,189
Projected office jobs	*no.*	30,038	30,520	31,020	33,554	35,727	38,051
Projected additional office jobs	*no.*	0	481	982	3,516	5,688	8,012
Benchmark office job density				12sq.m/job			
Demand for additional occupied office space	*sq.m*	0	5,778	11,782	42,188	68,260	96,150
Estimated vacancy rate for new office space	*%*			10%			
Demand for additional office space	***sq.m***	**0**	**6,419**	**13,091**	**46,875**	**75,844**	**106,833**

Source: TfNSW; PCA; Cordell Connect; Urbis

- **Table 2.3.5** presents the forecast demand for additional commercial office space in Canterbury-Bankstown LGA to 2036. Our demand forecast adopts Transport for NSW employment projections by industry as shown in **Table 2.3.4**.
- Different industry sectors have different property requirements in terms of type and size of floorspace.
- We have applied benchmarks that Urbis derived for the proportion of jobs in each industry that will be accommodated in office floorspace. **This analysis estimates 30,038 office jobs in 2019, growing to 33,554 by 2026 and 38,051 by 2036.**
- We adopted the following assumptions in forecasting potential demand:
  - Average job density of 12 sq.m of office floorspace per additional worker based on comparable office markets that are located at non-CBD location
  - Vacancy rate of 10% for new office space based on the historical performance of comparable office markets including Chatswood.
- We forecast demand for an additional **106,833 sq.m of office space in the catchment area by 2036.**
- **Whilst the proposed commercial floorspace at Bankstown Central represents 99% of this additional demand by 2036.**

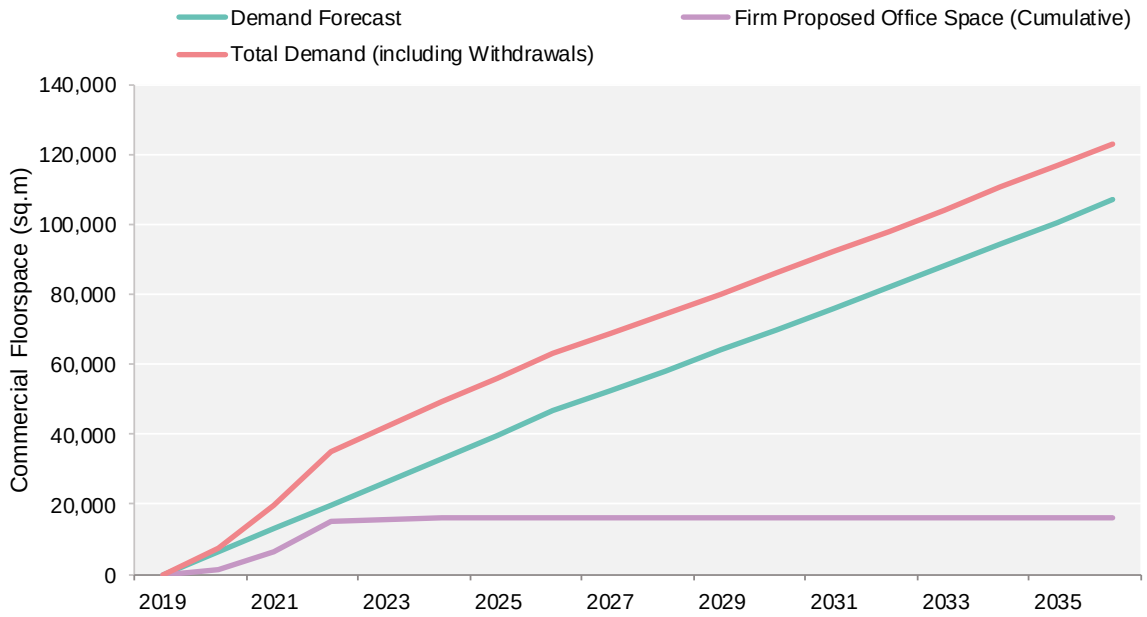
COMMERCIAL OFFICE POTENTIAL

KEY FINDINGS

- **Chart 2.3.2** illustrates the potential for commercial office in Canterbury-Bankstown to 2036. This chart compares future demand indicators (demand forecast) to future supply indicators (firm proposed development pipeline).
- The demand forecast of 106,833 sq.m to 2036 is significantly higher than the cumulative firm proposed office space (16,239 sq.m). This gap between demand and supply reflects the low level of proposed new office floorspace in the catchment.
- In order to better capture the actual total demand, we have assessed the historical trends of comparable office markets, including Chatswood. This assessment indicates that some office spaces will be withdrawn from the market, at an annual average of up to 1%.
- As a conservative measure, we have adopted 0.5% for the catchment area. This further reinforces the significant potential for new office space in the catchment area.
- We note that there are several proposed developments that are not considered 'firm', and our forecast demand gap would be reduced if these projects are approved. Even if all projects are approved and developed, the total proposed office space (28,670 sq.m) is still significantly lower than the forecast demand.
- As noted in previous section, the proposed development pipeline has limited to no supply of A-grade office space. Majority of the proposed developments are of small-scale and integrated with residential development.

COMMERCIAL OFFICE POTENTIAL

Chart 2.3.2



Source: TfNSW; PCA; Cordell Connect; Urbis

COMPETITIVE POSITIONING

CATCHMENT COMMERCIAL OFFICE MARKET AND SUBJECT SITE ASSESSMENT AGAINST DEMAND DRIVERS

Table 2.3.6

LOCATION DRIVER	IMPACT	IMPLICATIONS FOR SUBJECT SITE	RATING
I. Surrounding Resident Population/ Customers	High	• The site has access to a resident population that has strong forecast growth. The planned offering of health and education facilities at Bankstown (including WSU Bankstown City Campus) are key drivers of this population growth.	Positive
II. Retail and Leisure Amenity	High	• The site is located as part of the prime retail location of Bankstown Strategic Centre, where broader range of retail services and amenities will be provided as part of the redevelopment.	Positive
III. Clustering of Related Businesses	High	• The site is located at the core of Bankstown Strategic Centre, where educational facilities, arts and creative services are clustered around. • The location of the site within the catchment's Health & Education Precinct further strengthen the location as office location.	Positive
IV. Rent Affordability	High	• Existing commercial spaces is rather limited in Bankstown, where prices have indicated to be slightly higher compared to other commercial areas in the catchment such as Campsie.	Moderate
V. Public Transport Access	Moderate	• The site benefits from the location right next to the major transport interchange, where access to Bus, Train and the Future Metro Station are extremely convenient.	Positive
VI. Perceived Car Access and Parking	Moderate	• The site is currently well-serviced by Stacey Street at the east, North Terrace at the South, Rickard Road at the North, and Lady Cutler Avenue across the site from North to South. With the major redevelopment taking place on-site, office spaces on-site will have greater certainty with access to car parking.	Positive
VII. Attractive Outlook and Urban Landscape	Moderate	• The site is currently located next to Paul Keating Park. The master plan is envisioned to deliver additional 7,000sq.m of public open space. This will enhance the public domain around the site and provide an attractive urban landscape where office workers can enjoy.	Positive
Overall Outlook		• **Strong population growth that will remain with the clustering of health and educational facilities being planned for the centre** • **Excellent access to retail and leisure amenity, as well as public transport, and car parking**	

COMMERCIAL OFFICE SUPPORTABLE MARKET SHARE

SUPPORTABLE OFFICE FLOORSPACE – SUBJECT SITE

Table 2.3.7

	UNITS	2019	2020	2021	2026	2031	2036
Cumulative demand for additional office space	*sq.m*	0	6,419	13,091	46,875	75,844	106,833
Cumulative firm proposed office floorspace	*sq.m*	0	1,284	6,517	16,239	16,239	16,239
Cumulative total office floorspace (estimate)	*sq.m*	299,628	300,912	306,145	315,867	315,867	315,867
Comparable withdrawal rate	*%*			0.5%			
Estimate withdrawal floorspace	*sq.m*	1,498	1,505	1,531	1,579	1,579	1,579
Cumulative withdrawal floorspace	*sq.m*	1,498	3,003	4,533	12,423	20,320	28,217
Cumulative excess (+) / deficit (-) of office floorspace	***sq.m***	**-1,498**	**-8,318**	**-11,107**	**-43,060**	**-79,925**	**-118,811**

Source: TfNSW; PCA; Cordell Connect; Urbis

- **Table 2.3.8** presents the supportable commercial office space in the catchment to 2036.
- Comparing the demand and supply forecasts for office space in the catchment, we forecast a **total deficit of -118,811 sq,m of office floorspace by 2036**. **The proposed office space at Bankstown Central can meet 89% of this deficit.**
- In response to the significant undersupply of A-grade office development in the catchment, we expect that the proposed new office space at Bankstown Central would absorb significant proportion of this unmet demand.
- Based on the current firm projects, the catchment is projected to accommodate a total of 315,867 sq.m office floorspace by 2036. **The proposed new office floorspace at Bankstown Central will represent 34% of the total catchment floorspace in 2036.**
- Taking into consideration the total office floorspace by 2036 will be inclusive of Bankstown Central proposal, **the proposed 106,000sq.m of office floorspace will only represent 25% of the total catchment floorspace.**

COMMERCIAL OFFICE SUPPORTABLE MARKET SHARE

MARKET DEMAND

- The subject site can meet **99% of the additional floorspace demand in the catchment to 2036.**
- Noting that this does not yet capture stock that will be withdrawn from the market, and the limited supply in the pipeline.
- Strong forecast demand for Bankstown Strategic Centre with a higher annual rate compared to the catchment (2.1% compared to 1.1%.
- Compared to GSC 2036 Target of 17,000 to 25,000, Bankstown Strategic Centre has to grow at an annual rate of 4.5%.

SUPPLY

- The subject site will represent **25% of the total supply in the catchment by 2036.**
- Minimal new office space additions in the catchment.
- Majority of the proposed development are integrated with residential development, where scale of office spaces are minimal, range between 40sq.m to 5,973 sq.m.
- The total firm office developments will provide an additional 16,239sq.m of floorspace by 2036, resulting a cumulative total floorspace of 315,867 sq.m in the catchment.

COMPETITIVE SHARE

- The subject site can meet **89% of the total floorspace deficit in the catchment by 2036.**
- Deficit of -118,811 sq,m of office floorspace by 2036.
- The site is located as part of the prime retail location of Bankstown Strategic Centre, where broader range of retail services and amenities will be provided as part of the redevelopment.
- The site benefits from the location right next to the major transport interchange, where access to Bus, Train and the Future Metro Station are extremely convenient.

MARKET SHARE SUPPORTABILITY

- **The construction of 105,996 SQ.M Commercial office space (in GFA) on the subject by 2036 is supportable. This considers the following:**
  - A well-known anchor tenant needs be secured in order to establish credibility and fill vacancies as well as validate the area as an ideal business hub
  - The development will be a true A-grade tower offering premium location, construction quality and amenities
  - There is limited competition of this quality and scale within the catchment, particularly within Bankstown Central, therefore it is likely the subject site will be able to capture a high market share.

2.4

STUDENT ACCOMMODATION

DETAILED MARKET ASSESSMENT

1,664
Student Housing (Beds)

Represents 90% of the total student accommodation bed demand and 85% of the total supply in the catchment by 2036.

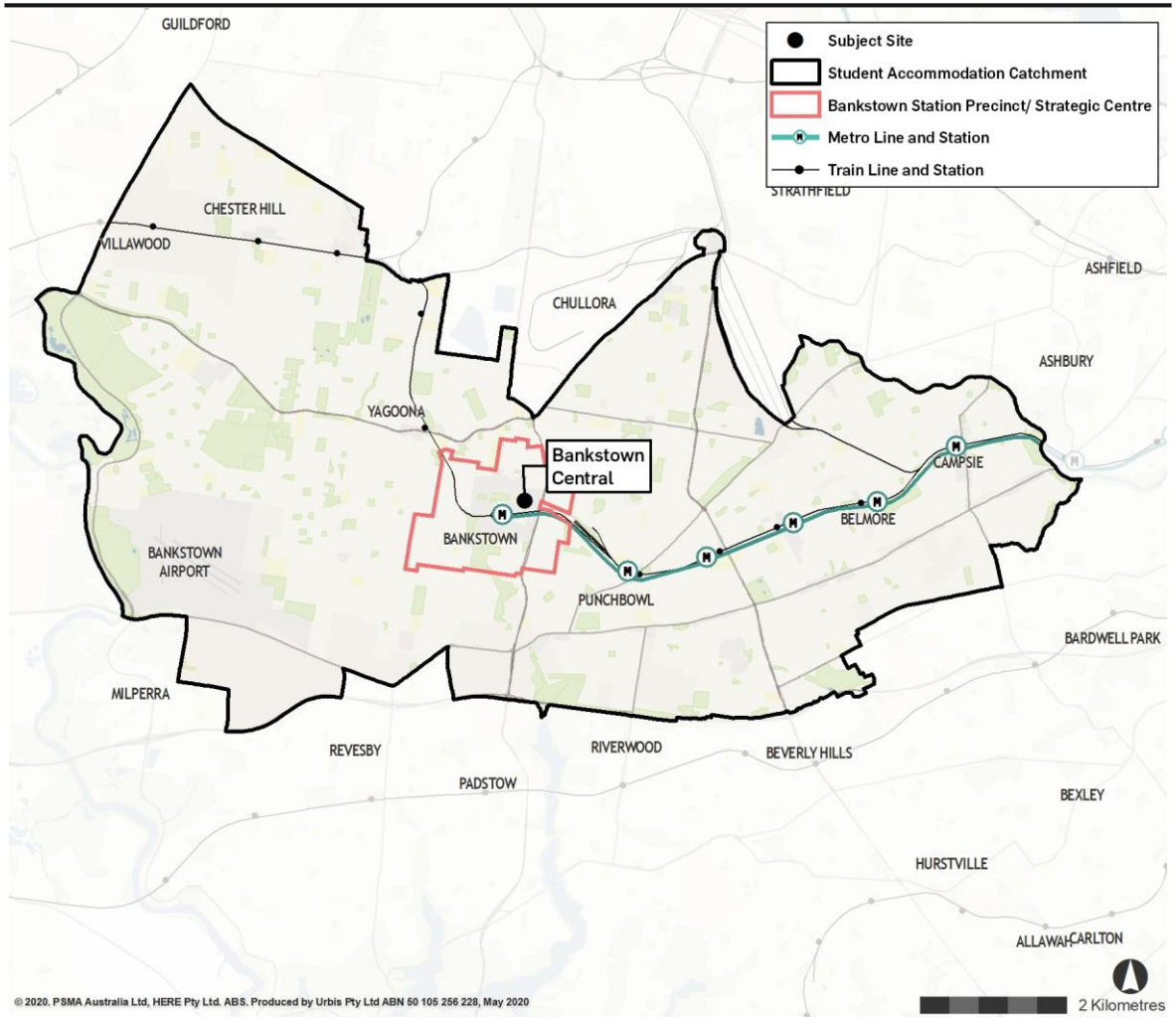
CATCHMENT AREA DEFINITION

KEY FINDINGS

- The student accommodation catchment adopts the residential catchment, as documented in Page 13.
- This catchment was defined by assessing migration statistics from the 2016 ABS Census. These statistics identify the origin of local residents and therefore provide an indication of the area from which a residential development at the subject site would draw residents from.
- As such, any student accommodation facilities at the subject site is expected to compete with the proposed developments within this catchment as well as those surrounding the Western Sydney University (WSU) Bankstown Campus.
- The following section assesses the likely demand for student accommodation beds within the catchment and their supportability at the subject site.

STUDENT ACCOMMODATION CATCHMENT

Map 2.4.1



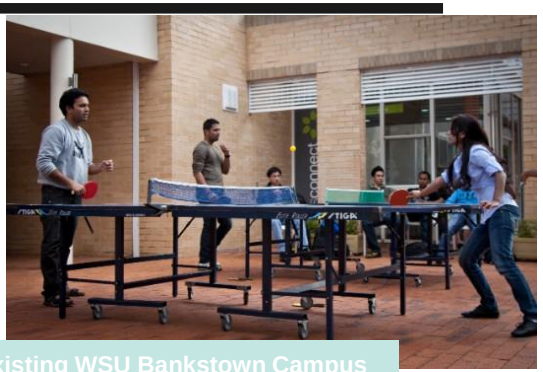
COMPETITIVE CONTEXT

KEY FINDINGS

- The current WSU Bankstown Campus is located next to Bankstown Airport, approximately 8km south-west of the site.
- The campus mainly offers courses in the field of Arts, Social Science, International Studies, Business, Information and Communication Technology.
- Set to open by 2022, WSU will deliver a new campus at the core of Bankstown Strategic Centre (150m north of the subject site).
- The new campus is set to support the defining role of Canterbury-Bankstown, by offering teaching and research programs focused in health, advanced manufacturing and education.
- Specifically, the Bankstown City Campus will offer courses in teacher education, psychology, arts and humanities, business, accounting, IT and non-clinical health areas.

- **Bankstown City Campus is anticipated to attract greater number of international and regional students with its**
  - Location that is highly-accessible to public transportation, retail services and amenities
  - Course offerings
  - Offering of work-integrated learning and collaborative research partnership
  - World-class high-rise campus.

Source: Western Sydney University



Existing WSU Bankstown Campus

Future WSU Bankstown City Campus

Source: NSW DPIE

STUDENT ACCOMMODATION COMPETITIVE CONTEXT

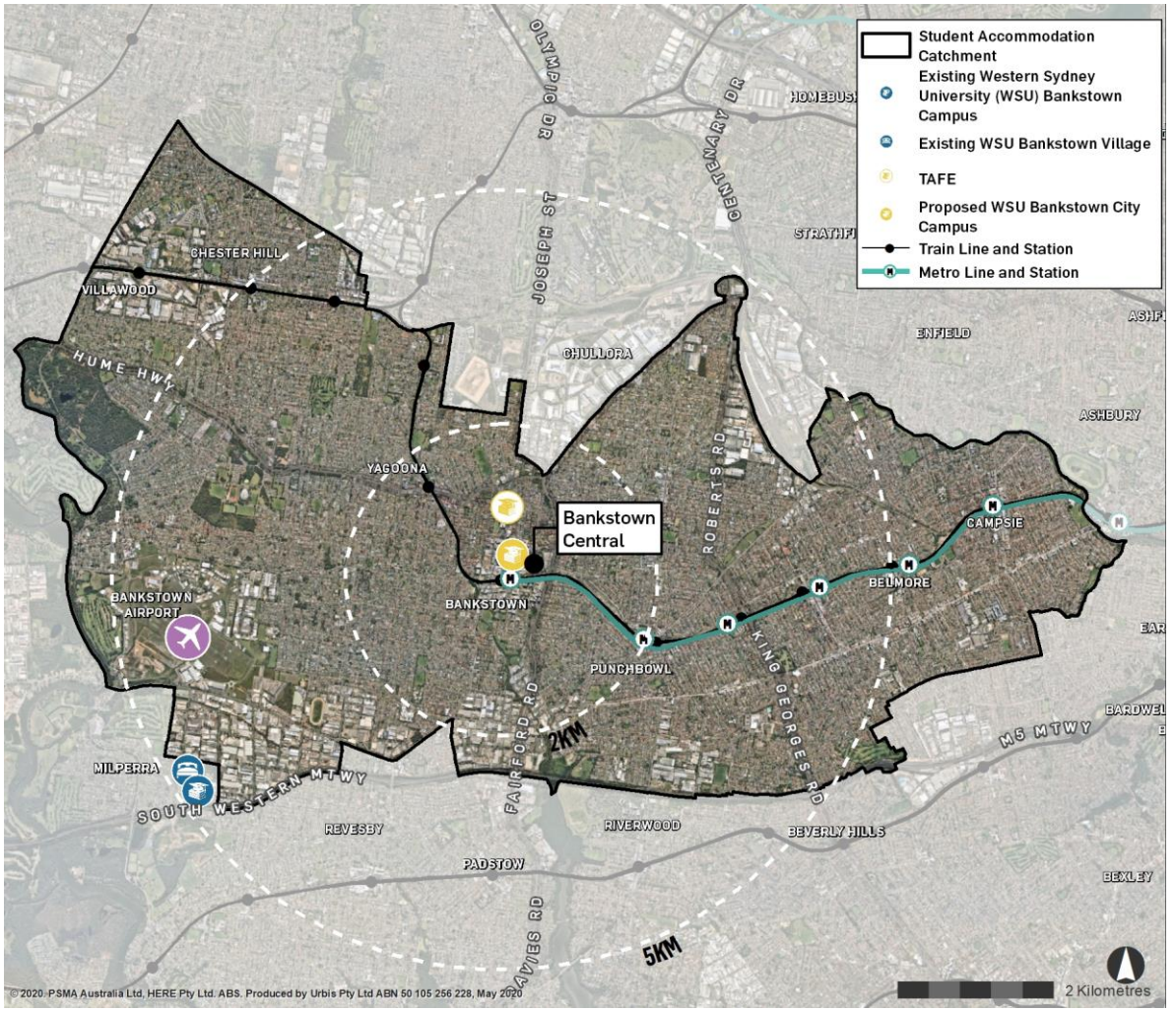
KEY FINDINGS

- There is currently limited Purpose-Built Student Accommodation (PBSA) within the catchment. WSU Bankstown Village is the only operator offering on-campus accommodation (290 beds) at Milperra.
- Our assessment on the future development pipeline indicated that there is no PBSA proposed in the catchment.
- This indicates that the **proposed 1,664 beds at Bankstown Central will represent up to 85% of the total supply by 2036**.
- Whilst this indicates a rather high proportion, it is common for one operator (i.e. Unilodge, Camplus Living Villages, Atira) to dominate the market and take up several facilities on-site.
- **Map 2.4.2** demonstrates the location of existing and proposed WSU Bankstown Campus along with associated PBSA.

- **The subject site will be an attractive location for student-living, with its location:**
  - Close to the new WSU campus
  - Adjacent to major transport interchange
  - Above the prime retail centre
  - Within the cluster where amenities, arts and creative facilities are located.

WSU BANKSTOWN CAMPUS AND PBSA OPERATOR

Map 2.4.2



STUDENT ACCOMMODATION – HISTORIC ENROLMENTS

KEY FINDINGS

- The data shown in **Table 2.4.1** has been adapted using full-time on-campus enrolments for the Western Sydney University (WSU) Bankstown campus sourced from Department of Education and Training data (DET).
- Total growth in full-time on-campus students at WSU was 7.5% in 2018 and 1.7% per annum between 2010 and 2018. This equates to an average increase of 100 students per annum over the 8-year period.
- Over the period between 2010 and 2018, WSU recorded a shift from domestic student growth to international student growth. This shift is expected to continue going forward as the central location of the new campus attracts an increasing proportion of international students.

WESTERN SYDNEY UNIVERSITY – HISTORIC ENROLMENTS

Table 2.4.1

TYPE	2010	2011	2012	2013	2014	2015	2016	2017	2018	2010-18
Commencing										
Domestic - Local										
Undergraduate	1,671	1,314	1,388	1,412	1,498	1,786	1,717	1,545	1,636	**-0.3%**
Postgraduate	632	587	532	637	573	489	453	487	516	**-2.5%**
Domestic – Regional and Interstate										
Undergraduate	38	47	32	44	41	43	50	35	37	**-0.4%**
Postgraduate	27	12	13	14	10	7	6	10	10	**-11.5%**
International										
Undergraduate	152	147	142	137	157	186	200	226	274	**7.7%**
Postgraduate	170	132	124	141	173	130	138	227	264	**5.7%**
Other	7	4	3	3	1	4	4	6	7	**1.3%**
Continuing										
Domestic – Local										
Undergraduate	1,977	2,102	2,186	2,327	2,449	2,374	2,314	2,313	2,408	**2.5%**
Postgraduate	466	555	639	547	570	606	619	559	582	**2.8%**
Domestic – Regional and Interstate										
Undergraduate	78	74	64	50	57	51	54	60	63	**-2.7%**
Postgraduate	25	29	19	20	17	18	18	16	17	**-4.8%**
International										
Undergraduate	184	188	194	185	197	194	202	239	270	**4.9%**
Postgraduate	111	99	86	88	103	133	144	172	253	**10.9%**
Other	0	1	0	0	0	0	0	0	0	**0.0%**
Total	**5,537**	**5,290**	**5,422**	**5,606**	**5,845**	**6,021**	**5,918**	**5,895**	**6,337**	**1.7%**

Source: Department of Education and Training; Urbis

STUDENT ACCOMMODATION – FORECAST ENROLMENTS

KEY FINDINGS

- The data shown in **Table 2.4.2** has been estimated using full-time on-campus enrolments at the Western Sydney University Bankstown campus based on Department of Education and Training data (DET), public announcements, annual reports, historical growth rates, Government population projections by age cohort and Department of Home Affairs projections on inbound foreign students arrivals.
- The forecasts take into consideration the new WSU campus set to open in 2022 and the significant increase in regional and international cohorts this is expected to attract. This is through the offering of courses in business, accounting, IT and non-clinical health areas as well as the integration of The College throughout the campus which offers bridging courses for domestic and international students transitioning from secondary school to degree programs or into a postgraduate program.
- Overall student enrolments are projected to grow at a rate of 4.5% between 2018 and 2036. This equates to an average increase of 430 students per annum over the 18-year period. This includes a considerate injection of students between 2022 to 2025 with the opening if the new campus.

WESTERN SYDNEY UNIVERSITY – FORECAST ENROLMENTS

Table 2.4.2

TYPE	2018	2019	2020	2024	2028	2032	2036	2018-36
Commencing								
Domestic - Local								
Undergraduate	1,636	1,651	1,667	1,932	2,134	2,307	2,493	**857**
Postgraduate	516	523	531	702	815	899	990	**475**
Domestic – Regional and Interstate								
Undergraduate	37	37	37	338	445	454	464	**426**
Postgraduate	10	10	10	13	14	15	16	**5**
International								
Undergraduate	274	276	279	518	616	641	667	**393**
Postgraduate	264	266	269	343	378	394	410	**146**
Other	7	8	8	9	10	11	11	**4**
Continuing								
Domestic – Local								
Undergraduate	2,408	2,348	2,427	2,831	3,294	3,560	3,848	**1,439**
Postgraduate	582	621	643	818	1,052	1,160	1,278	**696**
Domestic – Regional and Interstate								
Undergraduate	63	53	55	894	2,227	2,274	2,321	**2,258**
Postgraduate	17	22	22	33	43	44	46	**29**
International								
Undergraduate	270	316	348	579	905	942	980	**711**
Postgraduate	253	340	368	426	518	539	561	**308**
Other	0	0	0	0	1	5	9	**9**
Total	**6,337**	**6,473**	**6,663**	**9,436**	**12,454**	**13,244**	**14,093**	**7,757**

Source: Department of Education and Training; Urbis

STUDENT ACCOMMODATION - FORECAST DEMAND

KEY FINDINGS

- Our propensity approach for student accommodation demand, forecasts student enrolments by a range of cohorts, recognising that different student groups will have different propensities to seek purpose-built student accommodation (e.g. a first year international undergraduate student will generally have a higher preference for on campus accommodation compared to a local domestic postgraduate student).
- The propensities adopted within this assessment have been estimated based on a review of propensity data from comparable universities in Australia that Urbis has worked on.
- **Chart 2.4.1** outlines the different demand levels typically associated with each key student cohort.
- International commencing and continuing students, as well as commencing regional students have the highest propensity for PBSA and are major drivers of overall demand.
- Propensities can be adjusted to account for changing variables under different scenarios.

PROPENSITY APPROACH

Chart 2.4.1

Source: Urbis

STUDENT ACCOMMODATION – FORECAST DEMAND

KEY FINDINGS

- Adopted propensities have been estimated based on work undertaken for both suburban and regional city universities as comparable institutions. The propensities also reflect the opening of the new world-class high-rise WSU campus in 2022 in the Bankstown CBD which is anticipated to increase interest from regional and international students.
- The propensities adopted for this assessment have regard to the residential market in Sydney that is generally tighter and less affordable over the long term than most other capital cities in Australia, making student accommodation an attractive option.
- Based on forecast student numbers and applied propensities, there is estimated to be **demand for 1,859 student accommodation beds within the catchment by 2036.**
- **With 1,664 beds, the subject site would represent 90% of total demand.** This is not uncommon in the student accommodation market as large student accommodation providers monopolise the market in particular areas through owning one larger or several smaller facilities, attracting a significant proportion of the market.

ADOPTED PROPENSITIES

Table 2.4.3

COHORT	BENCHMARK MINIMUM	BENCHMARK MAXIMUM	BENCHMARK AVERAGE	ADOPTED PROPENSITIES
Commencing				
Local Domestic				
Undergraduate	0.7%	3.0%	1.3%	**1.0%**
Postgraduate	1.0%	6.0%	2.0%	**1.0%**
Domestic – Interstate				
Undergraduate	29.4%	85.0%	52.4%	**45.0%**
Postgraduate	4.0%	68.2%	29.5%	**40.0%**
International				
Undergraduate	2.5%	45.0%	16.6%	**45.0%**
Postgraduate	4.3%	11.1%	8.4%	**40.0%**
Continuing				
Local Domestic				
Undergraduate	0.3%	2.6%	1.0%	**1.0%**
Postgraduate	0.1%	8.0%	1.6%	**1.0%**
Domestic – Interstate				
Undergraduate	18.4%	35.0%	25.0%	**40.0%**
Postgraduate	0.0%	61.1%	15.9%	**25.0%**
International				
Undergraduate	5.1%	20.0%	9.7%	**10.0%**
Postgraduate	1.0%	8.0%	4.0%	**10.0%**

Source: Urbis

STUDENT ACCOMMODATION COMPETITIVE POSITIONING

LOCATION DRIVERS FOR STUDENT ACCOMMODATION

Table 2.4.4

LOCATION DRIVER	IMPACT	IMPLICATIONS FOR SUBJECT SITE	RATING
I. Safe and Attractive Surrounding	High	• The site is located at the core of the centre where day and night activities take place. This provides natural surveillance and helps maintain a high level of security around the living environment.	Positive
II. Amenities and Services	Very High	• The site is located at the core of Bankstown Strategic Centre, where major retail, amenities and services are located. Bankstown Central itself is the only retail centre servicing Bankstown. Bankstown Central is home to major retailers such as Woolworths, Supa IGA, Myer, Kmart and Target. It also offers broad range of specialty stores, food and beverages, amenities and services. • Broader range of other retail offering including cafes, restaurants, bars and specialties are distributed around 500m walking distance from the site. • The site is accessible to several public recreational space including Paul Keating Park and other community facilities such as Bankstown Library and Knowledge Centre. • The site is highly accessible to both Bankstown TAFE NSW and the new WSU Bankstown City Campus (within 5-10 mins walking distance)	Positive
III. Transport Accessibility and Infrastructure	Very High	• The site is highly accessible via different modes of travel with its' location within Bankstown Station Precinct. • Bankstown station and bus interchange are located at the immediate south of the subject site, providing convenient train and bus services to Sydney CBD, Parramatta and major regional centres including Strathfield and Sydney Olympic Park.	Positive
IV. Employment Opportunities	High	• The site is located within the cluster of retail services and businesses, where students have potential access to retail jobs. • The site benefits from the location in proximity to Bankstown Station and bus interchange, with access to key employment areas within 20 minutes including Cabramatta, Lidcombe and Sydenham.	Positive
V. Availability of Choice and Competing Supply	Moderate	• The site is located in an area with high residential demand and limited supply of rental units or purpose-built student accommodation (PBSA). • The supply pipeline indicates that no PBSA has been proposed in the catchment area, and the proposed student accommodation at the subject site will be an ideal location for student living. • It is still important to note the possible competition from the availability of rental units and boarding homes in the catchment area.	Moderate
Overall Outlook		• **Ease access to Bankstown TAFE and the new WSU Bankstown City Campus** • **Extensive range of retail, facilities, services and public amenities right at the doorstep** • **Excellent access to major transport interchange that provide access to key employment centres** • **No competing large scale development in catchment**	

STUDENT ACCOMMODATION SUPPORTABLE MARKET SHARE

MARKET DEMAND

- The subject site can meet **90% of the total student accommodation bed demand in the catchment by 2036.**
- The subject site will be the only PBSA facility of its size within the catchment, with only one other competing facility.
- The new WSU Bankstown campus is expected to attract a high number of international and regional students who have a high propensity for student accommodation.
- It is not uncommon for a large student accommodation provider to monopolise the market in particular areas through owning one large or several smaller facilities, attracting a significant proportion of the market.

SUPPLY

- The subject site will represent **85% of the total supply in the catchment by 2036.**
- There is only one facility currently operating within the catchment with 290 student beds.
- There are no proposed facilities aside from the subject site currently in the pipeline.

COMPETITIVE SHARE

- The subject site offers a central location with proximity to retail and transport which are important factors for students.
- With the opening of the WSU Bankstown City Campus in 2022, the subject site will be within walking distance for students.
- It is likely the Bankstown Village facility will not continue to operate beyond the closing of the old WSU Bankstown campus as it offers an inaccessible location away from campus and the centre of Bankstown.

MARKET SHARE SUPPORTABILITY

- **The construction of 1,664 student accommodation beds on the subject by 2036 is supportable. This considers the following:**
  - A mix of bed types will be offered to suit market demand
  - The facility is able to partner with the university and a major PBSA operator to leverage existing market brand, provide greater certainty of accommodation quality to students and create higher visibility in the market
  - The development will offer a high level of internal and external amenity and student supports
  - There is no comparable competition of this quality and scale within the catchment either existing or proposed, therefore it is likely the subject site will be able to capture a high market share.

3.0

APPENDIX

FUTURE SUPPLY PIPELINE

APPENDIX A – RESIDENTIAL FUTURE SUPPLY PIPELINE

RESIDENTIAL FUTURE SUPPLY PIPELINE – APARTMENT PROJECTS WITH LESS THAN 25 UNITS

Table A.1

Project Title	Project Address	Suburb	Estimated Year	Stage	No. of Dwellings
Chapel Road Mixed Use Development	280 Chapel Rd	Bankstown	2020	Construction	3
Columbine Avenue Mixed Used Development	96-98 Columbine Ave	Punchbowl	2020	Construction	9
Columbine Av Mixed Development	96-98 Columbine Av	Punchbowl	2020	Construction	9
Canterbury Rd Mixed Use Development	773-777 Canterbury Rd	Belmore	2020	Construction	18
Canterbury Rd Mixed Development - The Earl	680-682 Canterbury Rd	Belmore	2020	Construction	19
Latvia Avenue Units	14-16 Latvia Ave	Greenacre	2021	Development Application	5
Chester Hill Road Units	131 Chester Hill Rd	Bass Hill	2021	Development Approval	5
Shadforth St Apartments	5 Shadforth St	Wiley Park	2021	Development Approval	8
Barbers & Woodville Roads Units	19-21 Barbers Rd & 23 Woodville Rd	Chester Hill	2021	Development Approval	8
Eighth Av Units - Wisteria Court	81-83 Eighth Av	Campsie	2021	Development Approval	9
Yangoora Rd Units	27-29 Yangoora Rd	Belmore	2021	Development Approval	12
Restwell St Mixed Development	15-17 Restwell St	Bankstown	2021	Development Approval	12
Willeroo Street Units	2-4 Willeroo St	Lakemba	2021	Development Approval	16
Shadforth St Units	40-42 Shadforth St	Wiley Park	2021	Development Approval	16
Mccourt St Units	2-4 McCourt St	Wiley Park	2021	Development Approval	16
Canterbury Rd Mixed Use Development	274-276 Canterbury Rd	Canterbury	2021	Development Approval	17
Evaline Street Apartments	144-148 Evaline St	Campsie	2021	Development Approval	20
Chapel Street Units	84 Chapel St	Belmore	2021	Development Approval	20
Broughton St Residential Building	6 Broughton St	Canterbury	2021	Development Approval	28
Daisy Street Units	1 Daisy St	Roselands	2022	Development Application	6
Water Street Units	76 Water St	Belfield	2022	Development Approval	6
Ellis Street Units	29 & 31 Ellis St	Condell Park	2022	Development Approval	8
Frederick Street Units	52 Frederick St	Campsie	2022	Development Approval	9
Fletcher St Units	27 Fletcher St	Campsie	2022	Development Approval	10

Source: Cordell; Urbis

APPENDIX A – RESIDENTIAL FUTURE SUPPLY PIPELINE

RESIDENTIAL FUTURE SUPPLY PIPELINE – APARTMENT PROJECTS WITH LESS THAN 25 UNITS CONTINUED

Table A.2

Project Title	Project Address	Suburb	Estimated Year	Stage	No. of Dwellings
Matthews St Apartments	43 Matthews St	Punchbowl	2022	Development Approval	11
Ellis Street Residential Development	9-13 Ellis St	Condell Park	2022	Development Approval	13
Water Street Units	80-82 Water St	Belfield	2022	Development Approval	13
Strickland Street Units	2-6 Strickland St	Bass Hill	2022	Development Approval	13
Burwood Road Mixed Development	504 Burwood Rd	Belmore	2022	Development Approval	13
Loch St Units	49-51 Loch St	Campsie	2022	Development Approval	14
Leylands Parade Units	80-82 Leylands Pde	Belmore	2022	Development Approval	14
Canterbury Road Mixed Development	1258-1260 Canterbury Rd	Roselands	2022	Development Approval	14
Kingsgrove Rd Mixed Development	86-92 Kingsgrove Rd	Belmore	2022	Development Application	15
Broadway Units	73 Broadway	Punchbowl	2022	Development Application	17
Canterbury Rd Mixed Development - The Gateway	297-299 Canterbury Rd	Canterbury	2022	Development Approval	20
Stanley St Mixed Development	53-55 Stanley St	Bankstown	2022	Development Approval	20
Beaumont St Affordable Housing	10-12 Beaumont St	Campsie	2022	Development Approval	21
Colin Street Apartments	44 Colin St	Lakemba	2023	Development Approval	8
Brighton Avenue Units	127 Brighton Ave	Campsie	2023	Development Application	21
Canterbury Road Apartments	784 Canterbury Rd	Belmore	2023	Development Application	22
Haldon Street Mixed Use Development	146-148 Haldon St	Lakemba	2023	Development Application	24

Source: Cordell; Urbis

APPENDIX A – RESIDENTIAL FUTURE SUPPLY PIPELINE

RESIDENTIAL FUTURE SUPPLY PIPELINE – APARTMENT PROJECTS WITH 25 UNITS OR MORE

Table A.3

Project Title	Project Address	Suburb	Estimated Year	Stage	No. of Dwellings
1 Haldon Street	1 Haldon Street	Lakemba	2022	Development Approval	42
11 Burwood Rd	11 Burwood Road	Belfield	2022	Development Approval	31
13 & 17 Sixth Av	13 Sixth Avenue	Campsie	2022	Development Approval	61
137 Campbell Hill Rd	137 Campbell Hill Road	Chester Hill	2023	Development Approval	100
1408 Canterbury Rd	1408 Canterbury Road	Punchbowl	2021	Development Approval	25
147-151 Canterbury Rd Mixed Development	147 Canterbury Road	Canterbury	2022	Development Approval	26
1552 Canterbury Rd	1552 Canterbury Road	Punchbowl	2021	Development Approval	76
1608-1612 Canterbury Rd	1608 Canterbury Road	Punchbowl	2022	Development Application	68
287-289 Canterbury Road Mixed Use Development	287 Canterbury Road	Canterbury	2022	Development Application	26
388-392 Canterbury Rd	388 Canterbury Road	Canterbury	2022	Development Approval	55
49-51 Drummond St	49 Drummond Street	Belmore	2022	Development Approval	68
749 Canterbury Road Units	755 Canterbury Road	Belmore	2020	Under Construction	46
813 Canterbury Road	813 Canterbury Road	Lakemba	2021	Development Approval	26
821-855 Canterbury Road	821 Canterbury Road	Lakemba	2023	Development Approval	123
892-906 Canterbury Road	892 Canterbury Road	Roselands	2023	Development Approval	68
Beamish St Mixed Development	349 Beamish Street	Campsie	2022	Development Approval	26
Beamish Street Mixed Use	386 Beamish Street	Campsie	2024	Development Approval	67
Beamish Street Mixed Use Development	355 Beamish Street	Campsie	2022	Development Approval	47
Broadway Units	39 Broadway Broadway	Punchbowl	2022	Development Approval	25
Cairds Avenue Apartments	74 Cairds Avenue	Bankstown	2021	Development Approval	26
Canterbury Close	242,246-258 Canterbury Road	Canterbury	2023	Development Approval	483
Canterbury Rd & Dreadnought St	918 Canterbury Road	Roselands	2022	Development Approval	98
Canterbury Rd Mixed Development	1600 Canterbury Road	Punchbowl	2022	Development Approval	185
Canterbury Rd Mixed Use	901 Canterbury Road	Lakemba	2022	Development Approval	70
Canterbury Rd Mixed Use Development	684 Canterbury Road	Belmore	2024	Development Application	42
Canterbury Road Units	754 Canterbury Road	Belmore	2022	Development Application	60
Chapel Road Apartments	226 Chapel Road	Bankstown	2021	Development Approval	37
Charles Street Mixed Development	6 Charles Street	Canterbury	2021	Development Approval	35
Chertsey Av Units	39 Chertsey Avenue	Bankstown	2022	Development Approval	38
Cross St & Stanley St Units	4 Cross Street	Bankstown	2022	Development Approval	70

Source: Cordell; Urbis

APPENDIX A – RESIDENTIAL FUTURE SUPPLY PIPELINE

RESIDENTIAL FUTURE SUPPLY PIPELINE – APARTMENT PROJECTS WITH 25 UNITS OR MORE CONTINUED

Table A.4

Project Title	Project Address	Suburb	Estimated Year	Stage	No. of Dwellings
Cross St Apartments	11 Cross Street	Bankstown	2021	Under Construction	150
Eden Greenacre	24 Hillcrest Avenue	Greenacre	2021	Under Construction	191
Fairmount St Units	36 Fairmount Street	Lakemba	2021	Development Approval	39
Fox, Emili	9 Weyland Street	Punchbowl	2021	Under Construction	39
Harp Street Units	2 Harp Street	Campsie	2023	Development Approval	60
Helen Street Units	67 Helen Street	Sefton	2022	Under Construction	25
Hume Highway Mixed Development	324 Hume Highway	Bankstown	2021	Development Approval	31
King Georges Rd & Lakemba St Mixed Development	64 King Georges Road	Wiley Park	2023	Development Application	210
Leonard 18 Apartments	18 Leonard Street	Bankstown	2021	Under Construction	44
Mariah Bankstown	18 Stanley Street	Bankstown	2021	Under Construction	53
Marshall St Units	23 Marshall Street	Bankstown	2021	Development Approval	32
Novita	348 Hume Highway	Bankstown	2022	Development Approval	230
Percy St Apartments	47 Percy Street	Bankstown	2022	Development Approval	60
Punchbowl Road Mixed Development	37 Punchbowl Road	Belfield	2020	Under Construction	61
Quartz Apartments	440 Burwood Road	Belmore	2020	Under Construction	35
Rookwood Road Units	25A Rookwood Road	Yagoona	2022	Development Approval	87
Sixth Avenue Apartments	2 Sixth Avenue	Campsie	2023	Development Approval	125
South Parade Shop Top Housing	46 South Parade	Campsie	2021	Development Approval	68
Spring Square by Poly	32 Kitchener Parade	Bankstown	2022	Under Construction	516
The Banc	190 Stacey Street	Bankstown	2020	Under Construction	131
The Boulevarde Units	108 The Boulevarde Boulevard	Wiley Park	2022	Development Approval	60
The Compass Centre Redevelopment	83 North Terrace	Bankstown	2023	Development Approval	471
The Leonard	35 Leonard Street	Bankstown	2021	Under Construction	48
The Mason Belfield	27 Punchbowl Road	Belfield	2022	Presales	111
VICLIFFE AVENUE LAHC	24 Vicliffe Avenue	Campsie	2023	Development Application	28
Virtu	350 Hume Highway	Bankstown	2022	Development Approval	290
West Tce Mixed Development	8A West Terrace	Bankstown	2021	Under Construction	143
Georges Cr Mixed Development	38 Georges Cr	Georges Hall	2021	Development Approval	25
Canterbury Road Mixed Development	520-522 Canterbury Rd	Campsie	2022	Development Approval	26
Auburn Road & Neutral Avenue Mixed Use Development	77-81 Auburn Rd & 19 Neutral Ave	Birrong	2022	Development Application	36
Lahc - Chester Hill	48-50 Wellington Rd	Chester Hill	2022	Development Approval	50
Angus Crescent Shop Top Housing	7-11A Angus Cr	Yagoona	2023	Development Approval	29

Source: Cordell; Urbis

APPENDIX B – COMMERCIAL FUTURE SUPPLY PIPELINE

COMMERCIAL FUTURE SUPPLY PIPELINE

Table B.1

#	Facility Name	Address	Suburb	Distance from subject site (km)	Project Status	Firm	Estimated Completion	Anticipated Commercial Area (sq.m)
1	Canterbury Rd Mixed Development	1600-1602 Canterbury Rd	Punchbowl	2.5	Development Approval	Yes	2022	5973
2	Poly Bankstown	32 Kitchener Pde	Bankstown	0.5	Early Planning	No	2023	5490
3	Hume Highway Mixed Use Development - Virtu	350 Hume Hwy	Yagoona	1.5	Development Approval	Yes	2021	2364
4	Canterbury Rd Mixed Development	1186-1202 Canterbury Rd	Roselands	4.5	Development Application	No	2023	1567
5	Canterbury Rd Mixed Development - Emporia	548-568 Canterbury Rd	Campsie	7	Under Construction	Yes	2020	1040
6	Canterbury Road Mixed Development Site	342 Canterbury Rd	Hurlstone Park	10	Early Planning	No	2021	948
7	Beamish Street Mixed Use Development	349 & 355-357 Beamish St	Campsie	10.5	Development Approval	Yes	2022	902
8	Canterbury Road Mixed Use Development	813-855 Canterbury Rd	Lakemba	6	Development Approval	Yes	2021	902
9	Canterbury Rd Mixed Use Development Site	677 & 687 Canterbury Rd	Belmore	6.5	Early Planning	No	2023	884
10	Canterbury Road Mixed Use Development	684-700 Canterbury Rd	Belmore	6.5	Development Application	No	2024	741
11	Broadarrow Road Mixed Use Development	41 Broadarrow Rd	Narwee	7.5	Development Application	No	2024	730
12	Georges River Road Mixed Use Development	236-240 Georges River Rd	Croydon Park	8.5	Development Application	No	2024	515
13	Hume Highway Mixed Development	324 Hume Hwy	Bankstown	1.5	Development Approval	Yes	2022	511
14	Drummond Street Mixed Use Development	45-47 Drummond St	Belmore	6.5	Development Approval	Yes	2024	479.6
15	Canterbury Road Mixed Use Development	956-964 Canterbury Rd	Roselands	6.5	Early Planning	No	2024	423
16	Charles Street Mixed Development	6-6A Charles St	Canterbury	10	Development Approval	Yes	2021	421
17	Auburn Road & Neutral Avenue Mixed Use Development	77-81 Auburn Rd	Birrong	5	Development Application	No	2022	408
18	Canterbury Rd Mixed Development	388-392 Canterbury Rd	Canterbury	10.5	Under Construction	Yes	2022	390
19	Restwell St Mixed Development	15-17 Restwell St	Bankstown	0.5	Development Approval	Yes	2021	328.7
20	Canterbury Road Mixed Use Development	1608-1612 Canterbury Rd	Punchbowl	4	Development Approval	Yes	2022	320
21	Kitchener Parade Mixed Use Development	44 Kitchener Pde	Bankstown	0.6	Development Application	No	2023	310.19
22	South Parade Shop Top Housing	46-47 & 48 South Pde	Campsie	10	Development Approval	Yes	2021	287
23	New Canterbury Road Mixed Use Development	636-638 New Canterbury Rd	Hurlstone Park	10.5	Development Approval	Yes	2021	220
24	Canterbury Road Mixed Use Development	287-289 Canterbury Rd	Canterbury	10	Development Application	No	2024	215
25	Beamish St Mixed Development	349 Beamish St	Campsie	10.5	Development Approval	Yes	2022	209.9
26	Campbell Hill Rd Mixed Development	137 Campbell Hill Rd	Chester Hill	7.5	Development Approval	Yes	2023	160
27	Duntroon & Floss Streets Boarding House	116-118 Duntroon St & 36 Floss	Hurlstone Park	10.5	Development Application	No	2023	160

Source: Cordell; Urbis

APPENDIX B – COMMERCIAL FUTURE SUPPLY PIPELINE

COMMERCIAL FUTURE SUPPLY PIPELINE

Table B.2

#	Facility Name	Address	Suburb	Distance from subject site (km)	Project Status	Firm	Estimated Completion	Anticipated Commercial Area (sq.m)
28	Hillcrest Avenue & Hume Highway Mixed Development - Eden	24 Hillcrest Av, 112 Northcote R	Greenacre	2.5	Under Construction	Yes	2021	157.9
29	Canterbury Rd Mixed Use Development	274-276 Canterbury Rd	Canterbury	10	Development Approval	Yes	2021	157.2
30	Canterbury Rd Mixed Development - The Gateway	297-299 Canterbury Rd	Canterbury	10	Development Approval	Yes	2022	144.84
31	Canterbury Road Mixed Development	520-522 Canterbury Rd	Campsie	7.5	Development Approval	Yes	2022	139
32	Third Avenue Child Care Centre	46 Third Avenue	Campsie	8	Under Construction	Yes	2020	133.33
33	Canterbury Road Mixed Development	1258-1260 Canterbury Rd	Roselands	4	Development Approval	Yes	2022	119
34	Burwood Road Mixed Development	504 Burwood Rd	Belmore	6.5	Development Approval	Yes	2022	111.6
35	Canterbury Rd Mixed Development - The Earl	680-682 Canterbury Rd	Belmore	6.5	Under Construction	Yes	2020	111
36	Canterbury Close	242, 246-258 Canterbury Rd & 1	Canterbury	9.5	Development Approval	Yes	2023	108
37	Georges Cr Mixed Development	38 Georges Cr	Georges Hall	6	Development Approval	Yes	2021	100.02
38	Stanley St Mixed Development	53-55 Stanley St	Bankstown	0.9	Development Approval	Yes	2021	100
39	Canterbury Road Hotel	433-435 Canterbury Rd	Campsie	8.5	Development Approval	Yes	2023	95
40	Weyland St Mixed Use Development	9-11 Weyland St	Punchbowl	3	Under Construction	Yes	2021	70
41	Hume Highway Boarding House	483 Hume Hwy	Yagoona	3	Development Approval	Yes	2021	67
42	Canterbury Rd Mixed Development	285 Canterbury Rd	Canterbury	9.5	Development Approval	Yes	2022	58.98
43	Lambeth Street Mixed Development	146 Lambeth St	Panania	10	Development Approval	Yes	2021	58
44	New Canterbury Road Boarding House	680 New Canterbury Rd	Hurlstone Park	10	Development Application	No	2022	40
45	Burwood Rd Mixed Development	11-17A Burwood Rd	Belfield	6	Development Approval	No	2022	n/a
46	Burwood Rd Mixed Development	440-442 Burwood Rd	Belmore	6	Under Construction	Yes	2020	n/a
47	Canterbury Rd Mixed Development	445-453 Canterbury Rd	Campsie	8.5	Early Planning	No	2022	n/a
48	Sixth Avenue Mixed Development	13 & 17 Sixth Ave	Campsie	8	Development Approval	Yes	2022	n/a
49	Bankstown City Plaza Boarding House & Commercial Development	99 Bankstown City Plaza	Bankstown	0.4	Development Approval	Yes	2020	n/a
50	Homer Street Mixed Use Building	2-10 Homer St	Earlwood	12	Development Approval	Yes	2022	n/a

Source: Cordell; Urbis

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Bankstown Central Shopping Centre Planning Proposal

North Terrace, Bankstown
Transport Impact Assessment

Prepared by: GTA Consultants (NSW) Pty Ltd for Vicinity Centres PM Pty Ltd

on 17/07/2020

Reference: N186960

Issue #: A

GTAconsultants

Bankstown Central Shopping Centre Planning Proposal

North Terrace, Bankstown
Transport Impact Assessment

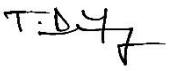
Client: Vicinity Centres PM Pty Ltd

on 17/07/2020

Reference: N186960

Issue #: A

Quality Record

Issue	Date	Description	Prepared By	Checked By	Approved By	Signed
A	17/07/2020	Final	Mitch Henderson	Rhys Hazell	Tim De Young	

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

A Planning Proposal has been prepared by Urbis on behalf of Vicinity Centres (the proponent) to initiate an amendment to the Bankstown Local Environmental Plan (BLEP 2015) with respect to the Bankstown Central Shopping Centre site located at 1 North Terrace, Bankstown (the site).

Concept masterplanning prepared by FJMT for the Planning Proposal indicates an indicative future yield of approximately 106,773sqm of retail (including 91,090sqm of existing floor area), 118,565sqm of commercial, 972 residential apartments, 656 hotel rooms, 1,597 student accommodation units and 891sqm of childcare. (All areas are Gross Floor Area).

The subject site has excellent access to surrounding public transport and walking facilities, noting that public transport services will also improve in the near future with the completion of the Sydney Metro project from Bankstown to Sydney CBD.

This report contains an assessment of the likely transport impacts of the Planning and outlines the key transport responses proposed in the concept masterplan to minimise the impacts or improve existing facilities. A summary of the responses fir each mode is presented in Table ES1.

Table ES1: Key Transport Responses

Mode	Development Response
	• Promotes pedestrian and to/from the Centre and the Bankstown CBD through the provision of public open space and improved pedestrian connections internal and external to the site in all cardinal directions.
	• Promotes cyclist and to/from the Centre and the Bankstown CBD through the provision of public open space and the provision of bicycle parking consistent with other Sydney based developments.
	• Facilitates future enhancements to the bus network in the immediate vicinity of the site via the creation of a new transit street known as the Jacobs Street extension. The proposed arrangement supports a productive CBD, improves bus operating travel times, improves user experience, retains proximity and is consistent with Complete Street objectives.
	• Envisages loading and logistics activity via existing loading docks or a version of that arrangement to suit future conditions. This loading will principally occur at basement level or away from public realm areas. As land use and loading activity increases, the loading dock will likely become managed to maximise the turnover of loading bays
	• Proactively mitigates traffic impacts via the adoption of progressive car parking rates which are aligned with the nature of the development, the excellent public transport services available and the future of mobility services. • Proposes vehicle access to this car parking largely from North Terrace, Rickard Road and Stacey Street (in accordance with the intent of Complete Streets), with limited reliance on Jacobs Street and Lady Cutler Drive.

Overall, the assessment detailed within this report indicates that the transport impacts of the indicative development yield envisaged in the Planning Proposal can be accommodated by the adjacent transport system with the completion of the proposed transport responses.

CONTENTS

Appendices

1. INTRODUCTION

01

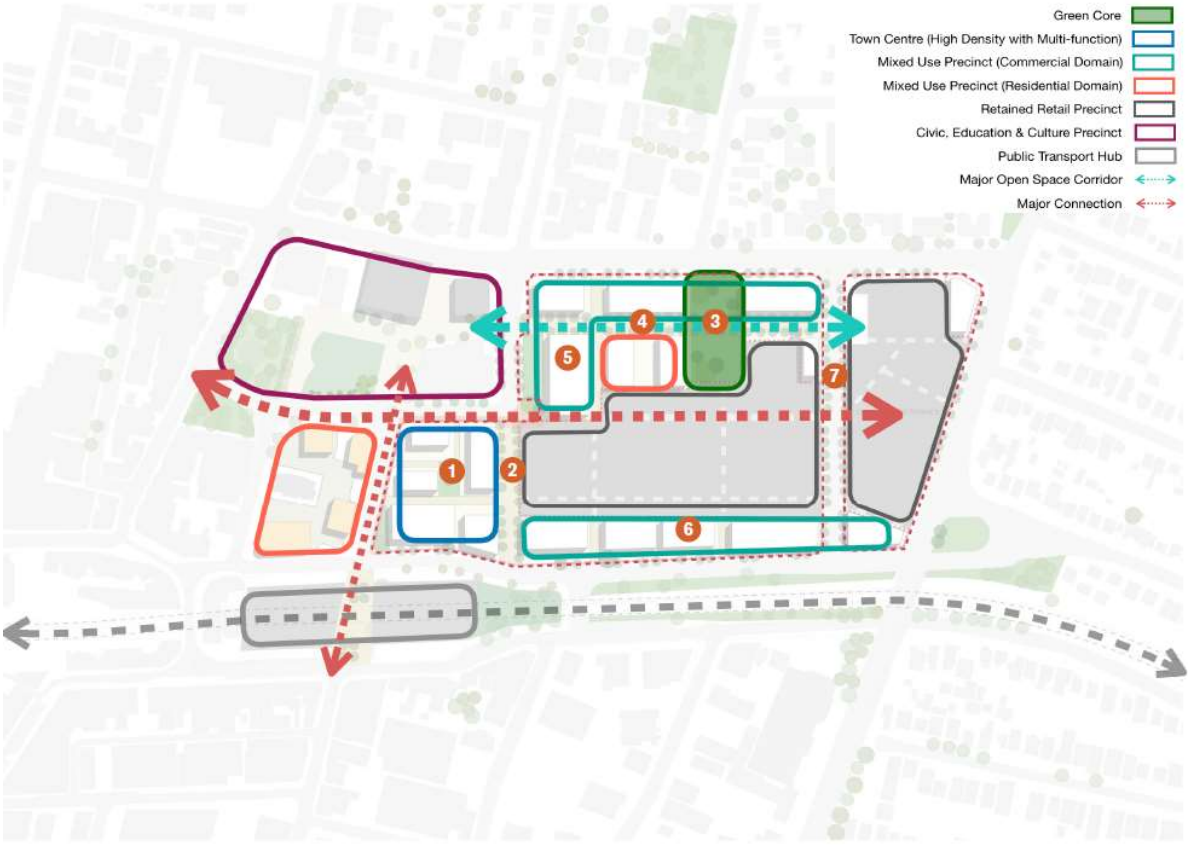
1.1. Background

A Planning Proposal has been prepared by Urbis on behalf of Vicinity Centres (the proponent) to initiate an amendment to the Bankstown Local Environmental Plan (BLEP 2015) with respect to the Bankstown Central Shopping Centre site located at 1 North Terrace, Bankstown (the site).

It is understood that the intended outcome of the Planning Proposal is to establish site-specific height and floor space controls and amend the application of BLEP 2015 Clause 6.9 to northern parts of the site to allow residential uses to occur on the lower two levels of future redevelopment in those locations.

To inform assessment of the Planning Proposal, a concept masterplan was prepared by FJMT which sets out a range of potential future uses and building typologies to inform and verify the proposed height and FSR controls. The FJMT concept masterplan is shown in Figure 1.1 with a summary of the indicative development yields summarised in Table 1.1.

Figure 1.1: FJMT Concept Masterplan



Source: FJMT

Table 1.1: Indicative Land Use Summary

Land Use	Future Yield
Retail	106,773 sqm GFA [1]
Commercial	118,565 sqm GFA
Residential	972 apartments
Hotel	656 rooms
Student Accommodation	1,597 units
Childcare	891 sqm GFA

[1] Includes 91,090 sqm GFA of existing retail floor area. (GTA notes that the retail floor areas quoted in this report are Gross Floor Areas. Other transport impact assessment reports recently prepared by GTA for Development Applications at Bankstown Central quote Gross Leasable Floor Area, which are lower than the Gross Floor Area.)

1.2. Report Purpose

In March 2020, GTA Consultants (GTA) was engaged by Vicinity Centres to undertake a transport impact assessment of the Planning Proposal.

This report sets out an assessment of the transport impacts of the Planning Proposal and how those impacts are minimised or managed through the design of the concept masterplan. It considers:

1. The existing transport conditions and policy relating to the site – ***refer to Section 2***
2. The expected trip generation of the land uses envisaged in the masterplan – ***refer to Section 3***
3. The details of the proposed transport response with respect to each transport mode / consideration, such as:
    - Active Transport – ***refer to Section 4***
    - Public Transport – ***refer to Section 5***
    - Loading and waste collection – ***refer to Section 6***
    - Car parking & traffic impacts – ***refer to Section 7.***

1.3. References

In preparing this report, reference has been made to the following:

- Bankstown Complete Streets CBD Transport and Place Plan Detailed Action Plan, dated Oct 2019
- Bankstown Central Shopping Centre Planning Proposal Report prepared by Urbis, dated Dec 2019
- Bankstown Development Control Plan 2015 - Part B5, Parking
- other documents as nominated.

This report has also been prepared documents with regard to Canterbury Bankstown Council's Request for Further Information (RFI) dated 11 March 2020 (which was prepared after review of a preliminary transport impact assessment prepared by Colston Budd Rogers & Kafes (CBRK) for the Planning Proposal which submitted in December 2019. The RFI sought an updated transport impact assessment report be provided to include more detailed information regarding various transport matters, such as the proposed relocation of the bus interchange, the extension of various abutting streets, public transport service improvements, car parking rates, and traffic impacts at key intersections.

A summary of the comments concerning traffic and transport as presented in Council's RFI are tabulated below with corresponding responses.

Table 1.2: RFI Comments and GTA Response

RFI Comment	GTA Response
"There is a lock of detail and inconsistent information regarding the proposed relocation of the bus interchange. Please provide details of the proposed location of the bus interchange and details of discussions with TfNSW."	Detailed discussion of the relocation of the bus interchange is included in Section 5.2 of this report. Further detail regarding liaison with TfNSW has been provided via a separate Development Application.
"The extension of Jacobs Street south to North Terrace is supported, however, further detail is required as to the design and activation of this street which is currently occupied by a loading bay."	Section 5.2 of this report include a concept design showing the potential extension of Jacobs Street. This design is indicative only but provide an overview of the potential arrangement.
"The TIA traffic breakdown differs to that of the planning proposal. Both need to be revised to be consistent and reflect demonstrated demand for floor space / yield."	This report assumes the latest floor areas provided by FJMT for the Planning Proposal.
"The lack of public transport services in a north/south direction from the site is not documented in the TIA. Improved services will be required to move the projected workforce, shoppers, residents etc. to and from the expanded Bankstown Central precinct."	Section 5.2 of this report contains further discussion on public transport services and the means by which north-south movements can be improved (via the extension of Jacobs Street).
"Traffic generation as a result of the adjacent WSU is not adequately addressed."	The traffic analysis contained in this report has been based on projections used in the modelling to support Complete Streets. It includes a high-level estimation of growth in the CBD, which would include the WSU site.
The proposal states that car parking requirements will be addressed during DA stage and provides no indication if it will be sleaved or relocated underground. Car parking rates will need to be resolved as part of the Planning Proposal."	Indicative car parking rates are provided in Section 7.2.4 of this report. Further information regarding the location of car parking should be sourced from the previously lodged Urban Design Report.
"The railway underpass between North and South Terrace is currently a pinch point for traffic. Further traffic modelling needs to be conducted regarding the impact of the development on the functionality of the intersection."	The impacts of traffic in the vicinity of Bankstown Central Shopping Centre including the underpass between North and South Terrace is discussed in Section 7.4 which shows no change in the operation of these intersection.
"The Proponent should continue discussions with TfNSW as they continue to develop concept designs for the Stacey Street upgrade. The TIA notes no setback on Stacey Street and for the cycleway to be provided within the street boundary. The report also notes intersection improvements at Rickard Road / Stacey Street and Wattle Street / Stacey Street which should be considered with the TfNSW design."	Discussions were held with TfNSW regarding the potential upgrades on Stacey Street on 20/4/2020. During that meeting, TfNSW confirmed the upgrade was at a planning phase only but, if completed, would improve the capacity of the road network. There was no discussion at the meeting for a requirement for the Planning Proposal to be amended to suit the potential needs of this project.
"The traffic assessment needs to consider Council's adopted plans for Fetherstone and The Appian Way to become shared zones with little to no volume traffic at peak periods and the extensions of Jacobs Street for bus movements"	The impacts of these road network change are included within the "Future Base with Complete Street" scenario modelled in AIMSUN as discussed in Section 7.4. The staging of the extension of Jacobs Street also outlines a means by which these projects can be realised by Council.

2. EXISTING CONDITIONS

02

2.1. Site Context

2.1.1. Location

The subject site is bounded by Stacey Street, Rickard Road, North Terrace and Jacob Street / The Appian Way.

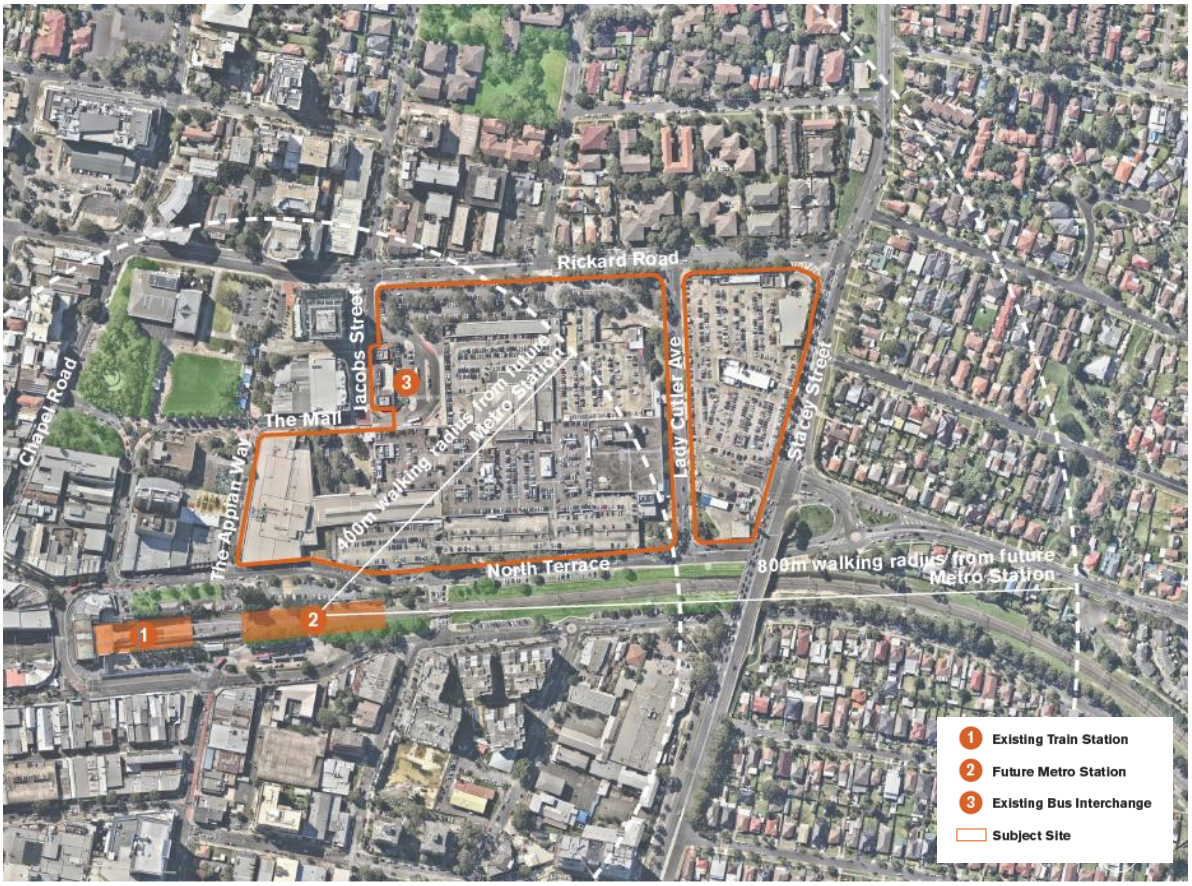
The site is occupied by Bankstown Central Shopping Centre ('the Centre') and has a frontage of approximately 275m to Stacey Street, 425m to Rickard Road, 500m to North Terrace and 250m to Jacob Street and The Appian Way.

It comprises approximately 81,300sqm of retail floor area, including major retailers, specialty stores, restaurants and food court uses. These land uses are supported by approximately 3,300 car spaces, including 1,100 car spaces located east of Lady Cutler Avenue and 2,200 car spaces located within the car park off Rickard Road, the central roof top car park and within the North Terrace multi-deck car parks.

The site is located within the Bankstown Central Business District (CBD), with surrounding properties predominately comprising medium and low density residential and commercial uses. Bankstown Town Hall and other council buildings immediately neighbour the site to the west.

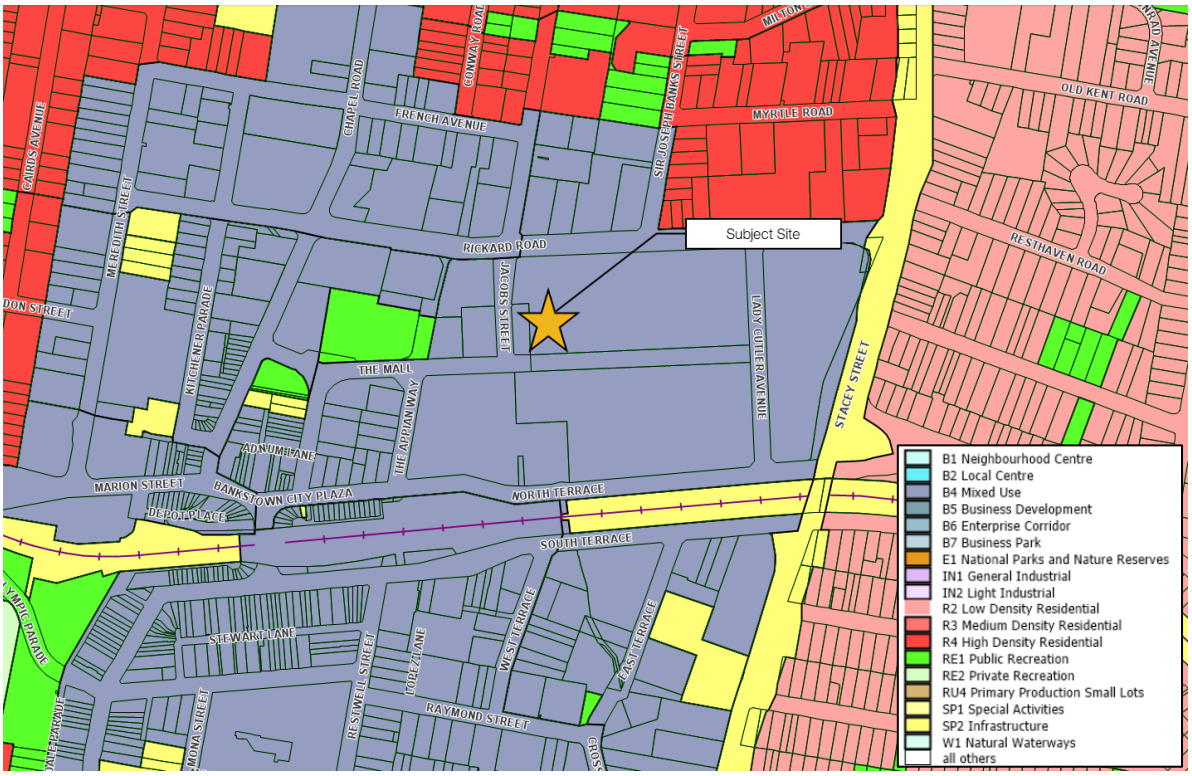
The location of the site and its surroundings environs is shown in Figure 2.1 and Figure 2.2.

Figure 2.1: Subject Site and its Environs



Source: FJMT Urban Design Statement for Planning Proposal

Figure 2.2: Land Zoning Map



(Adapted from Canterbury Bankstown Council, available at http://maps.cbcity.nsw.gov.au/)

2.1.2. Adjacent Road Network

The key roads adjacent to the site are discussed as follows:

Stacey Street

Stacey Street is an arterial controlled road and is aligned in a north-south direction connecting to South Western Motorway to the south and Hume Highway to the north.

It is currently a two-way road generally configured with a 4-lane, 20m wide carriageway, set within a 35m road reserve (approx.). However, it is noted that the NSW Government is preparing a design to upgrade a 2.2km section of Stacey Street including the section adjacent to the site[2]. The proposal is currently in conceptual design phase and includes the widening of Stacey Street to create a divided 6-lane road. That project proposes key intersection upgrades and aims to improve road safety, travel times and reliability, congestion, capacity and pedestrian and cyclist facilities.

Stacey Street is shown in Figure 2.3.

[2] NSW Government, Stacy Street and the Hume Highway, Bankstown Upgrade Project Update August 2019

Rickard Road

Rickard Road functions as a secondary road and is aligned in an east-west direction connecting to Stacey Street to the east and Meredith Street to the west.

It is a two-way road, generally configured with a 4-lane, 17.5m wide carriageway, set within a 25m road reserve (approx.). Kerbside parking is permitted on the northern side of the road between Jacobs Street and Sir Joseph Banks Street subject to time restrictions, otherwise parking is not permitted along its length.

Rickard Road is shown in Figure 2.4.

North Terrace

North Terrace functions as a major local road and is aligned in an east-west direction connecting to Wattle Street in the east and Marion Street in the west.

West of The Appian Way, it operates as a two-way road, generally configured with a 2 to 4-lane, 12.5m wide carriageway, set within a 25m road reserve (approx.). East of the Appian Way, it operates as a one-way westbound road to Fetherstone Road. Kerbside parallel is permitted throughout various segments in the road in addition to kerbside perpendicular commuter car parking.

North Terrace is shown in Figure 2.5.

The Appian Way

The Appian Way functions as a local road and is aligned in a north-south direction connecting North Terrace in the south and The Mall in the north.

It is a one-way road (southbound), configured with a 2-lane, 13.5m carriageway set within a 20m road reserve (approx.) Kerbside parallel parking is permitted along its length, the western side is subject to time restrictions and the eastern side is generally loading / bus zones.

The Appian Way is shown in Figure 2.6.

The Mall

The Mall functions as a local road and is aligned in an east-west direction connecting Chapel Road North in the west to Jacobs Street in the east.

Between Fetherstone Street and The Appian Way the road is a one-way road (eastbound), east of The Appian Way the road operates as a two-way road. Kerbside parking is permitted between Fetherstone Street and The Appian Way. Bus zones are present on both sides of the road east of The Appian Way.

The Mall is shown in Figure 2.7.

Jacobs Street

Jacobs Street functions as a local road and is aligned in a north-south direction connecting The Mall in the south to Rickard Road in the north.

Adjacent to the site, Jacobs Street primarily provides access to the bus interchange and is a two-way road configured generally with a 2-lane, 12m carriageway set within a 15-30m road reserve (approx.). Kerbside parking is not permitted.

Jacobs Street is shown in Figure 2.8.

Lady Cutler Drive

Lady Cutler Drive functions as a local road and is aligned in a north-south direction connecting Rickard Road in the north to North Terrace in the south. It provides access to several of the Centre's car parks.

It is a two-way road, generally configured with 2 lanes in each direction, 12m carriageway set within a 25m road reserve (approx.). Kerbside parking is permitted on sections of the road, generally for pick-up and drop-off type manoeuvres.

Figure 2.3: Stacey Street

Figure 2.4: Rickard Road

Figure 2.5: North Terrace

Figure 2.6: The Appian Way

Figure 2.7: The Mall

Figure 2.8: Jacobs Street

Source: Google Street View

2.2. Pedestrian Network

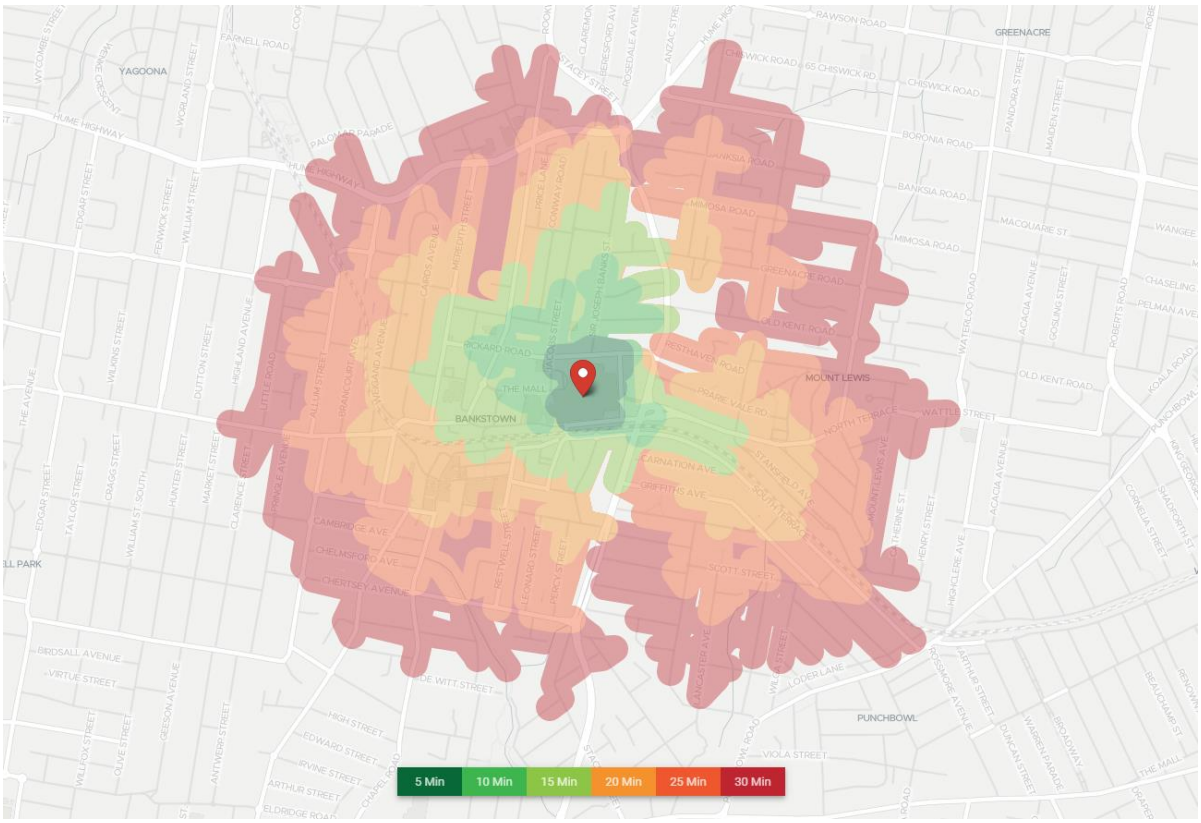
2.2.1. Existing Connectivity

The Bankstown CBD generally enjoys a well-connected pedestrian network, with all streets in the local area having sealed footpaths and street lighting. The network provides good connection through the CBD and to key destinations including Bankstown train station. However, some pedestrian connections have reduced widths and low levels of amenity.

2.2.2. Existing Catchment

The available walking catchment within 30 minutes of the subject site at 5-minute intervals, is provided in Figure 2.9. This indicates that major locations such as the Bankstown Train Station and Bankstown NSW TAFE are within comfortable walking distance.

Figure 2.9: Pedestrian Walking Catchment Area (from Subject Site)



2.2.3. Walk Score

The accessibility of the site via walking can be measured by assessing the "Walk Score" of the suburb or site. The Walk Score is calculated by determining the distance required to walk from an origin to nearby amenities, whilst also assessing block sizes and intersection density to determine the permeability of an area. For the subject site, the walk score is 93 which suggests that the site is complimented by excellent walking facilities including factors such as provision of footpaths, street lighting and surrounding land uses.

2.3. Cycling Network

2.3.1. Existing Connectivity

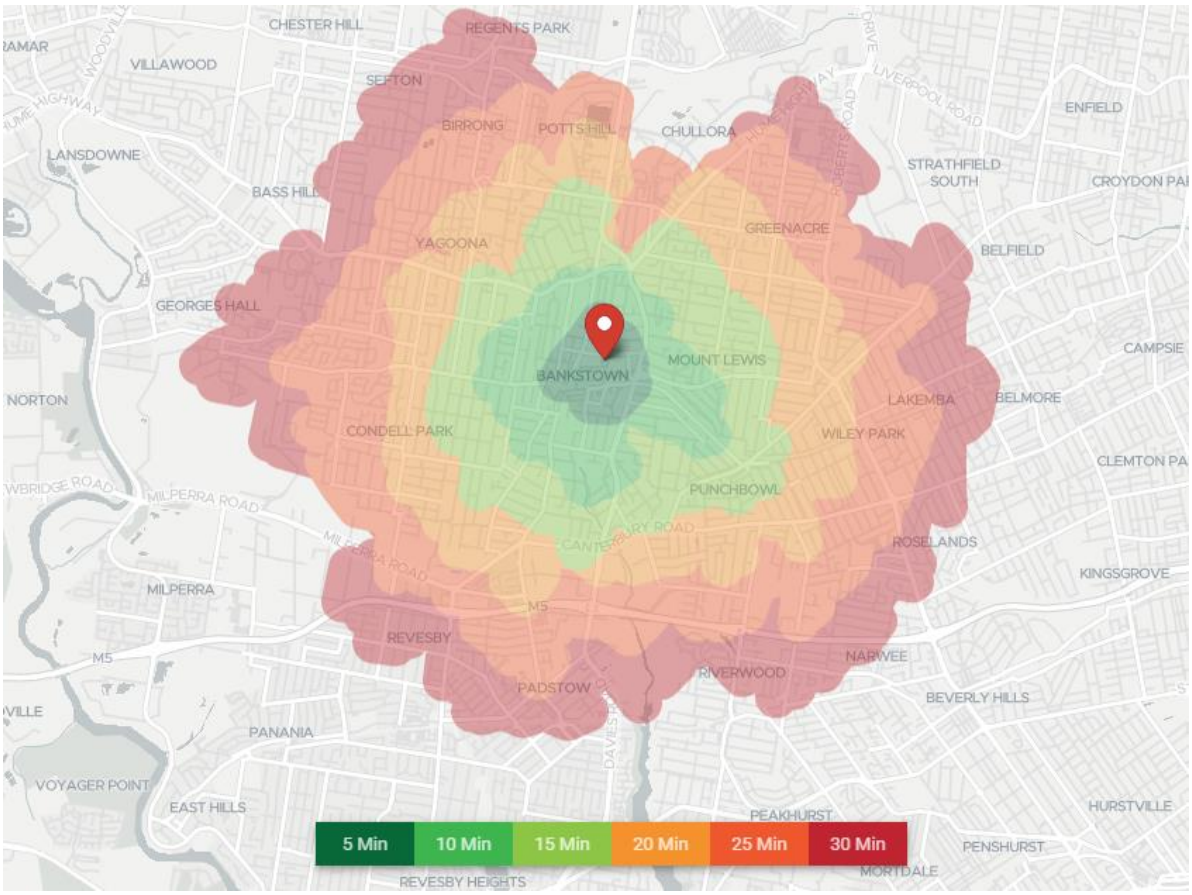
The Bankstown CBD currently lacks dedicated cycling infrastructure, with cyclists on key desire lines (e.g. Olympic Parade, Marion Street, William Street, Greenfield Parade and South Terrace) needing to share road space with vehicles.

It is understood that the Metro project proposes the introduction of a shared bicycle and pedestrian path along the rail corridor between Bankstown and Sydenham and that Council is considering options to extend this connection to other nearby streets.

2.3.2. Existing Catchment

The available cycling catchment within 30 minutes of the subject site at 5-minuite intervals is provided in Figure 2.10. Despite the limited infrastructure provided for cyclists, this figure highlights that cycling permeability through the surrounding areas is relatively high and that cycling should be a realistic travel option for many local trips.

Figure 2.10: Cycling Catchment Area (from Subject Site)



2.4. Public Transport Network

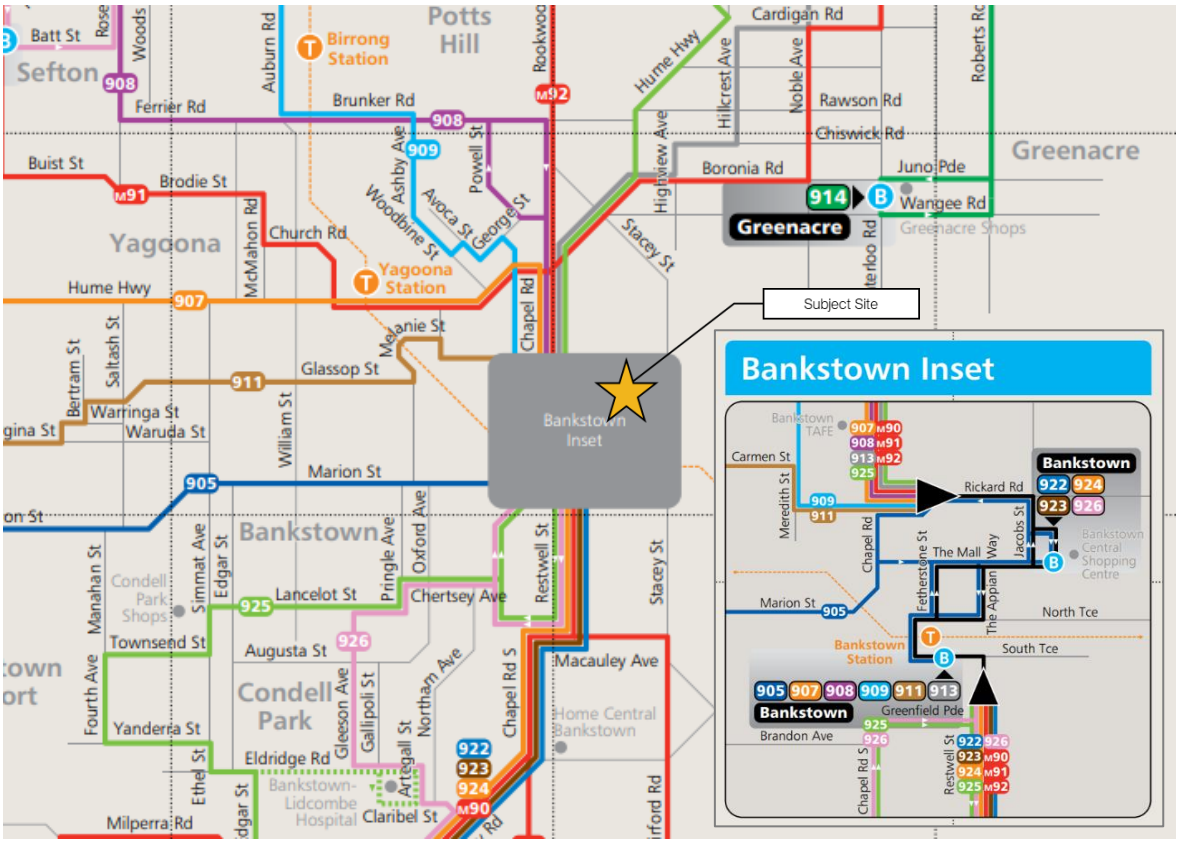
2.4.1. Existing Services / Routes

Bankstown Central has excellent access to and is well serviced by public transport, including nearby services as follows:

- Heavy rail, with trains running to the CBD at a frequency of approx. 15 minutes (with a journey time of approx. 35 minutes) during peak periods.
- Bus services, including 22 bus routes, operating from the Jacobs Street bus interchange or from Bankstown Station.

The bus services are run by three separate operators (TransdevNSW, Punchbowl Bus Co and STA) as a result of Bankstown being on the boundary between bus contract zones.

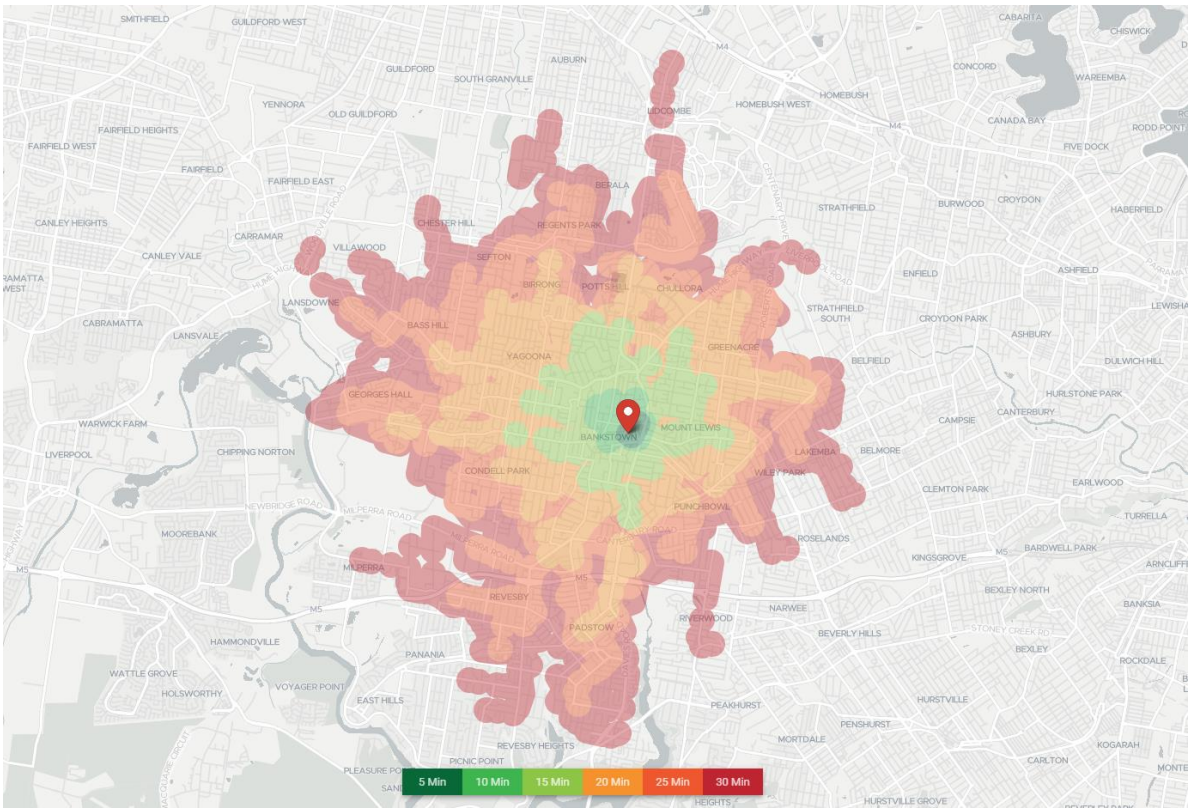
Figure 2.11: Bus Network Transport Map (Transdev, NSW)



2.4.2. Existing Catchment

The available public transport catchment withing 30 minutes of The Centre (at 5-minute intervals) is presented in Figure 2.12, indicating that the site is well service by public transport, with a significant population residing within the catchment.

Figure 2.12: Public Transport Catchment Area (from Subject Site)



2.4.3. Transit Score

The accessibility of the site via public transport can be measured by assessing the "Transit Score" of the suburb. The Transit Score of a suburb measures how well a location is served by the public transit based on the distance and type of nearby transit lines.

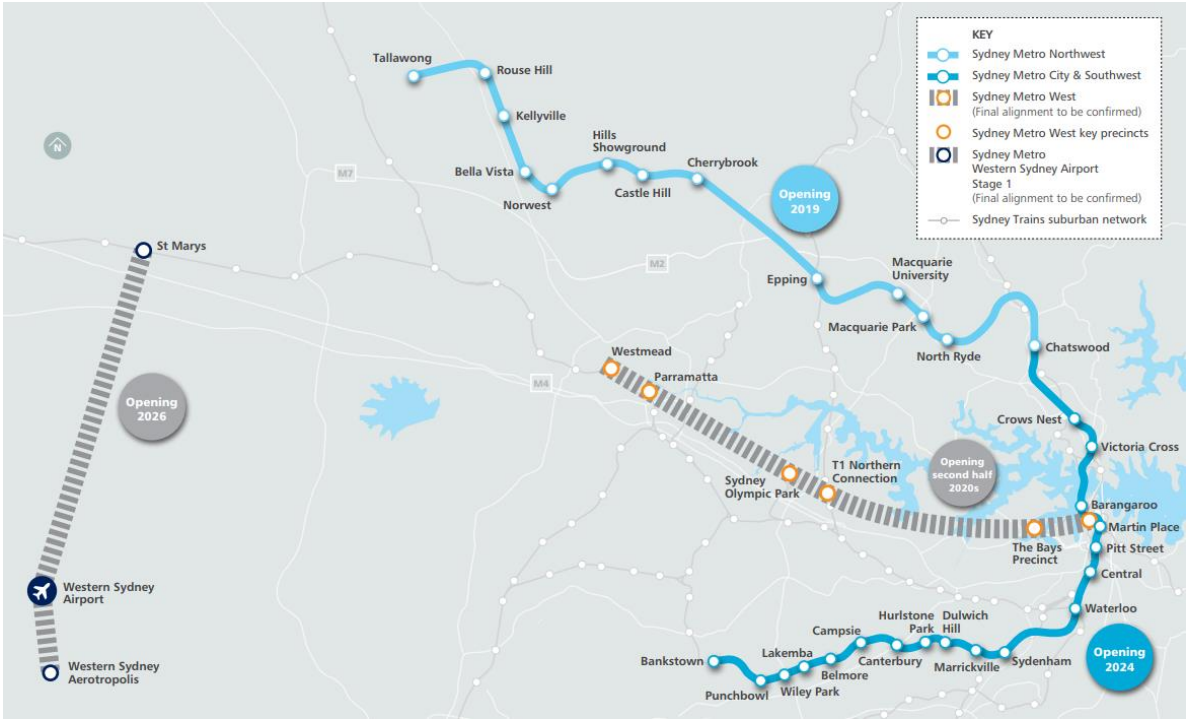
A review of the applicable transit score (hhtps://www.walkscore.com/), which provides transit scores for the United States America, Canada, and Australia, for the subject site indicates a score of 89 or "Excellent Transit'. The scope suggests that 'transit is convenient for most trips.'

2.4.4. Future Transport Network

The Sydney Metro Line Conversion comprises four separate upgrades to the rail service within the Sydney region. The City & Southwest line conversion plans an upgrade of the rail line between Bankstown and the City (see Figure 2.13) and is planned to be delivered in 2024. This upgrade involves converting the Bankstown line to a standalone metro system.

These upgrades are expected to improve the capacity of the services and the frequency of services to every 4 minutes in the peak and every 10 minutes in the off peak with ultimate capacity boasting 2-minute headways. This will greatly improve the accessibility of Bankstown to Sydney and the train stations in between.

Figure 2.13: Sydney Metro Line Conversion Map (adapted from Sydney Metro)



2.5. Car Parking

The Bankstown Shopping Centre currently accommodates 3,283 on-site car spaces located throughout the Centre. This car parking is currently provided in a mixture of at-grade, multideck and basement car parks, as shown in Figure 2.14.

Car parking surveys undertaken on Thursday 7th and Saturday 9th March 2019 indicate that the existing demands for on-site car parking are high, with peak demands recorded just below the available capacity. Specifically, the following peak demands were recorded:

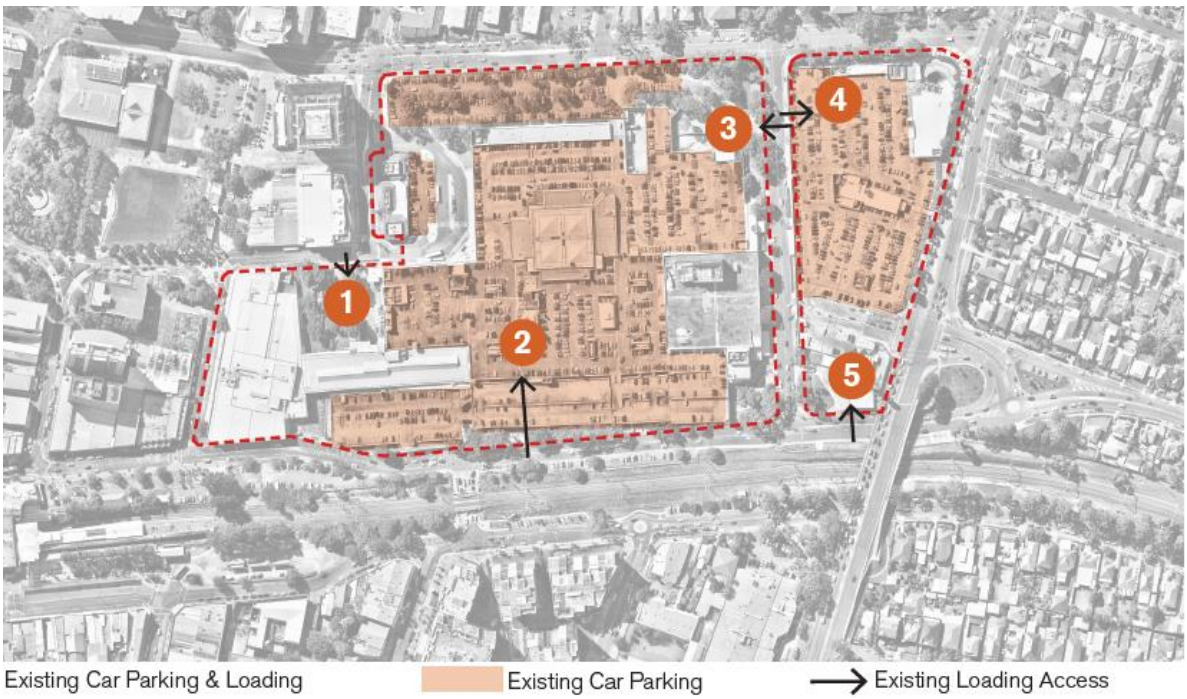
- Thursday: 3,188 occupied car spaces (3.9 car spaces/100sqm)
- Saturday: 3,086 car spaces on a Saturday (3.8 car spaces/100sqm)[3].

For a land use which is comprised principally of retail floor area, the recording of peak parking demands on a Thursday that are higher than those on a Saturday (the typical peak trading day) is highly unusual and suggests that a significant proportion of the available car parking supply is occupied by non-retail customers or associated staff.

Further discussion regarding the existing car parking demands, and how they can be expected to alter in the future, is presented in Section 7 of this report.

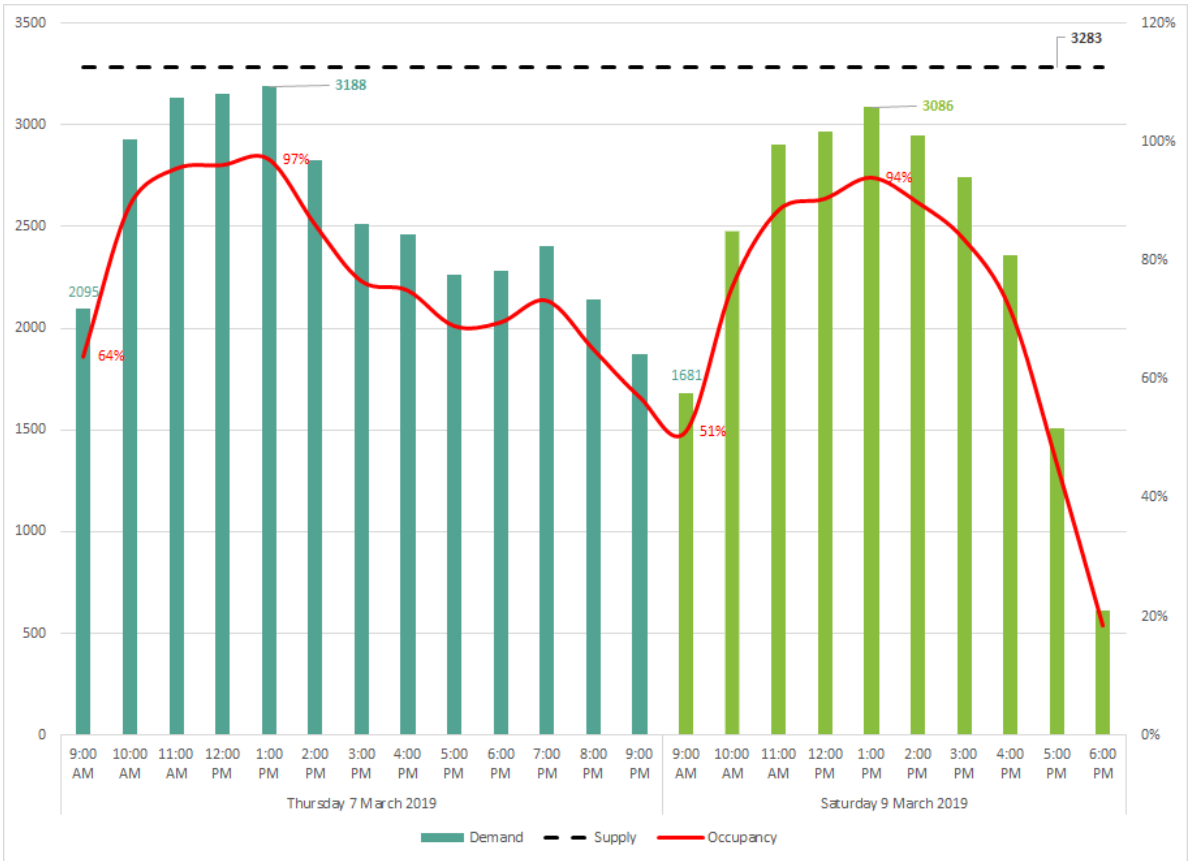
[3] Assuming existing retail floor area of approximately 81,600sqm.

Figure 2.14: Car Parking Supply and Demand (surveyed March 2019)



Source: FJMT Urban Design Statement for Planning Proposal

Figure 2.15: Car Parking Supply and Demand (surveyed March 2019)



2.6. Relevant Documents

2.6.1. Bankstown Complete Streets

In 2019, the Bankstown Complete Street CBD Transport & Place Plan ('Complete Streets') was adopted by Canterbury Bankstown Council.

It is described as providing *"a holistic city design and transport framework to provide the vision, strategies and concepts for movement systems in the Bankstown CBD"* to *"ensure that as the CBD develops, priority is given towards a more liveable, safer and more attractive public domain that supports all modes of transport"*. It *"provides this vision, supported by a Master Plan with street typologies and concept designs to improve pedestrian safety and amenity."*

Key recommendations of Complete Streets are reproduced in Figure 2.15 and include the prioritisation of pedestrian, improved streetscapes and bus services, the creation of a ring road and the provision of 'smart parking' and not more parking.

It is noted that whilst Complete Streets includes concept designs for the design of CBD streets including those adjacent Bankstown Central, it clarifies that *"these concepts are based on high level base information and are indicative only in their resolution"* and that *"detailed site survey and analysis will be applicable to each to take the concepts to the next level of design."*

GTA has been advised that although Complete Streets has been adopted by Council, it does not have the same statutory weight as the Bankstown Local Environmental Plan or the Bankstown Development Control Plan. The document can be used by Council to help guide future aspirations and inform development decisions, including Council's master planning work for the CBD.

However, the document is not founded on formal negotiations with key landowners and private stakeholders in the CBD in terms of land dedication or purchase, which will be needed to realise the ultimate outcomes of the plan. As such, there is a need for flexibility in the application of policies within Complete Streets by Council, during the assessment of future development proposals within Bankstown CBD. It should also be noted that Vicinity Centres formally objected to components of this Plan via submission during its public exhibition.

Despite Vicinity's position, this development proposal has broadly been designed with regard to the Complete Streets Plan and has sought to balance the key themes of the Plan with the commercial realities of future development at the site.

Further detail regarding the recommendations of Complete Street is included at Appendix A.

Figure 2.16: Key Recommendations of Complete Streets

2.6.2. Sydenham to Bankstown Urban Renewal Corridor Strategy

The Sydenham to Bankstown Urban Renewal Corridor Strategy is a document that seeks to plan and manage the population and employment growth throughout the Sydenham to Bankstown Corridor largely stemming from the Sydney Metro major infrastructure investment.

The strategy revises population, housing and economic forecasts and addresses key infrastructure to implemented to support these forecasts. As it relates to Bankstown the Strategy includes suggestions of improved bus network, relocation of and improvement to the Jacobs Street bus interchange.

2.6.3. Greater Sydney Region Plan – A Metropolis of Three Cities

The Greater Sydney Region Plan – A Metropolis of Three Cities (the Plan) was released by the Greater Sydney Commission in March 2018.

The Plan outlines the *"vision of three cities where most residents live within 30 minutes of their jobs, education and health facilities, services and great places"* and aims to meet the needs of a growing population. The Plan seeks to concentrate the development of Sydney into a metropolis of three distinct and interconnected cities; the 'Western Parkland City', the 'Central River City', the 'Eastern Harbour City'.

Bankstown is situated within the 'Central River City' and is defined as a Strategic Centre within the Plan. Strategic Centres are nominated as places for high levels of private sector investment, increased job growth, accessible by all via public transport, and supported by strong walking and cycling networks.

2.7. Summary

The site, which is comprised of mostly retail land use, is well connected to the wider region through an interconnected road network which also provides excellent walking facilities. The site enjoys proximate, frequent public transport network via both bus from the Jacob's Street Interchange and train from Bankstown Station. Committed and proposed infrastructure projects such as the Sydney Metro and the Stacey Street upgrade respectively will further improve accessibility of the Bankstown CBD.

3. TRIP GENERATION

03

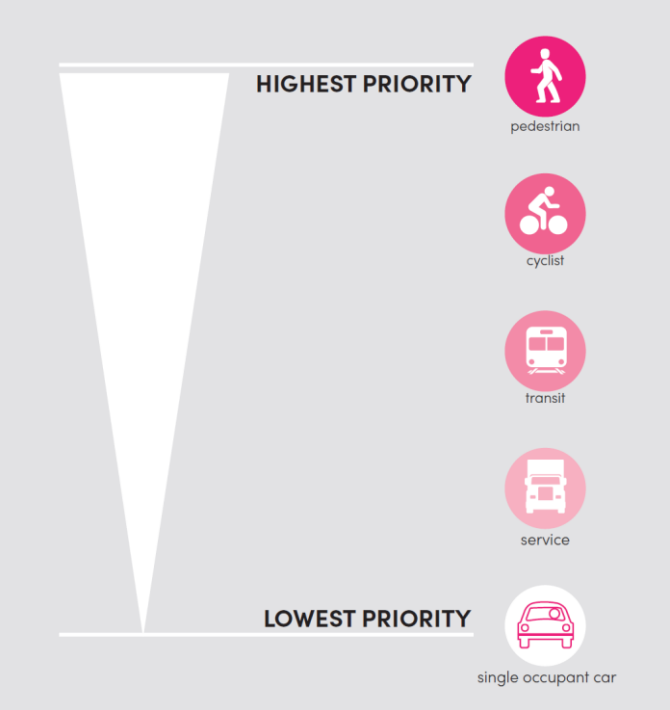
3.1. Preamble

The Planning Proposal / concept masterplan has been designed with regard to a modal hierarchy that:

1. Prioritises walking, cycling and public transport.
2. Recognises the important role that loading plays in facilitating land use (subject to it not compromising the prioritisation of the modes above).
3. Seeks to limit the provision of car parking (as far as commercially practicable) as a proactive means to reduce traffic impacts.

This hierarchy is consistent with the approach adopted in Complete Streets, which references the hierarchy as shown in Figure 3.1. This hierarchy is also used as a structure for this report.

Figure 3.1: Complete Streets Modal Hierarchy



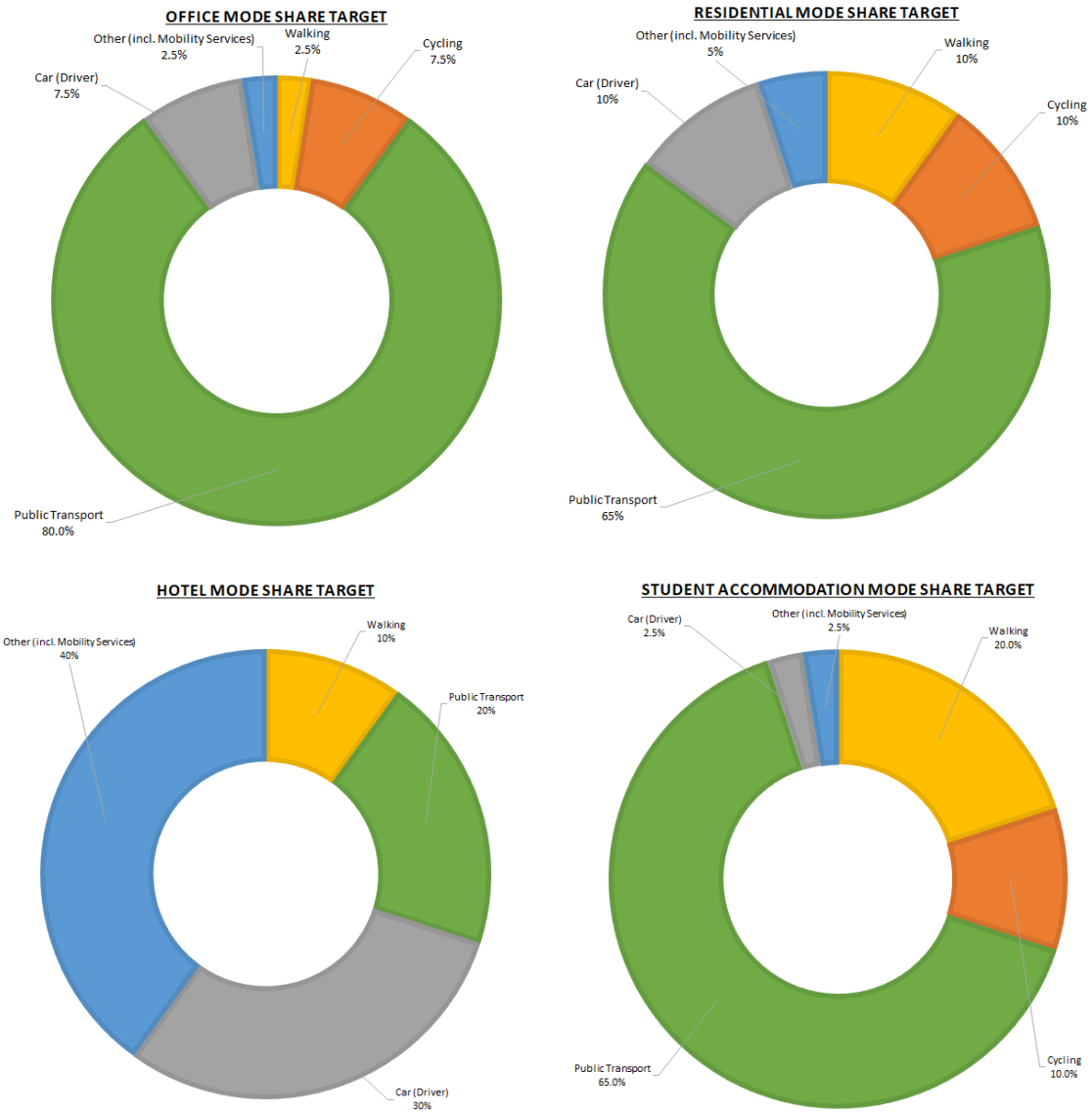
3.2. Assumed Mode Splits

For the purposes of the assessment contained in this report, mode splits for additional trips to/from the proposed commercial, residential and hotel land uses have been assumed.

The target mode splits have been assumed based on our experience on other projects but remain indicative only and for use only to estimate peak hour trips. For the traffic impact assessment presented later in this report, the vehicle trip generation estimate has also been sanity checked using a traditional 'traffic generation approach' (i.e. vehicle movements per car space by land use).

The assumed / target mode splits are shown in Figure 3.2. (The figure excludes targets for retail floor area and the childcare land use for reasons outlined later in this report).

Figure 3.2: Assumed Mode Splits



3.3. Estimated Trip Generation

The forecast trip generation of the land uses envisaged in the Planning Proposal is detailed in Table 3.1 and summarised in Figure 3.3.

Importantly, it is noted that this trip generation is presented for the weekday PM peak hour only, is based on the sources quoted and assumes a trip reduction factor of 20% to take into account multi-purpose trips (i.e. a residential trip to/from the retail within the site only). Other assumptions include:

- Additional trips to/from the retail floor area increase have been ignored. This approach is consistent with advice provided to GTA by the proponent that any additional retail floor area will principally be provided to serve the diversification of land use on the site and in the CBD more broadly.

- Trip generation associated with the childcare land use has been ignored as enrolments will likely be comprised of those persons employed or living in Bankstown Central. As such, trips associated with the land uses are likely to be captured through the trip generation of other land uses. (Staff trips are also expected to be negligible in the context of the other land uses).

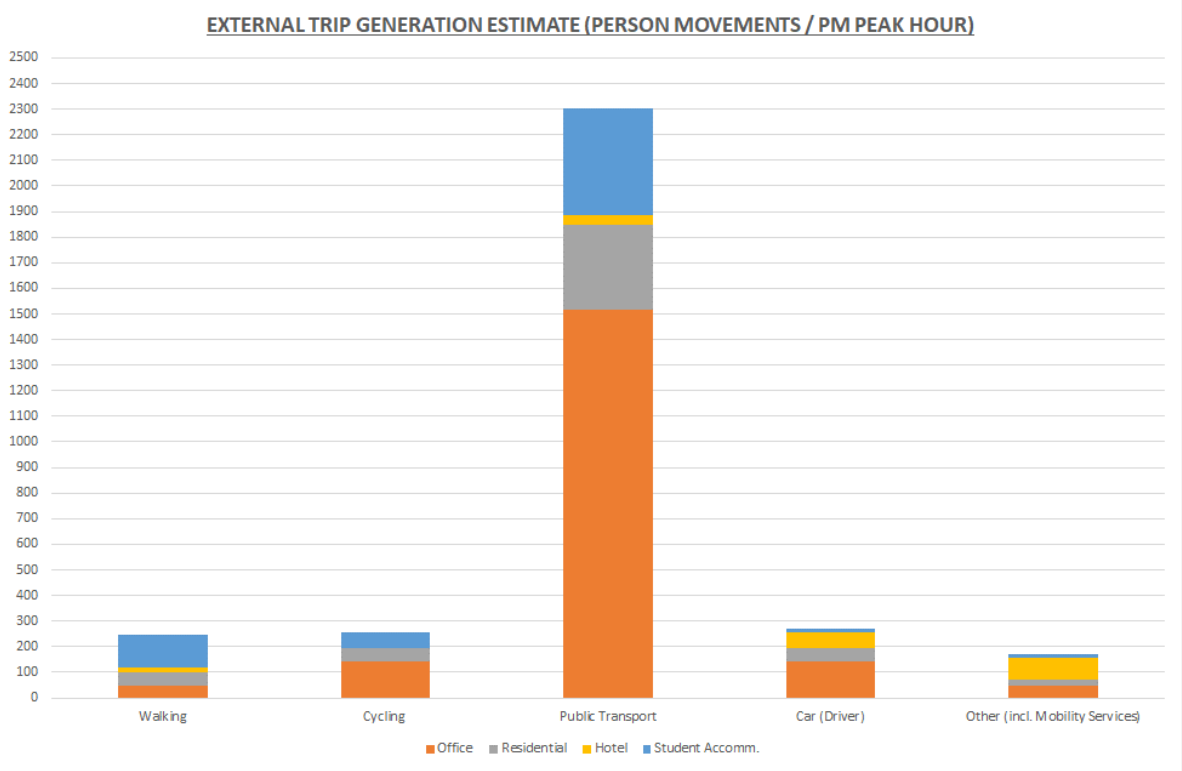
The assessment indicates that the land uses envisaged in the Planning Proposal could be expected to (ultimately) generate up to approximately 3,250 additional external person trips during the weekday PM peak hour, including approximately 2,300 person trips on public transport, 260 person trips by cycling, 250 person trips by walking, 270 person trips by car, and 170 person trips by other modes.

Table 3.1: Estimated Trip Generation during Weekday PM Peak Hour

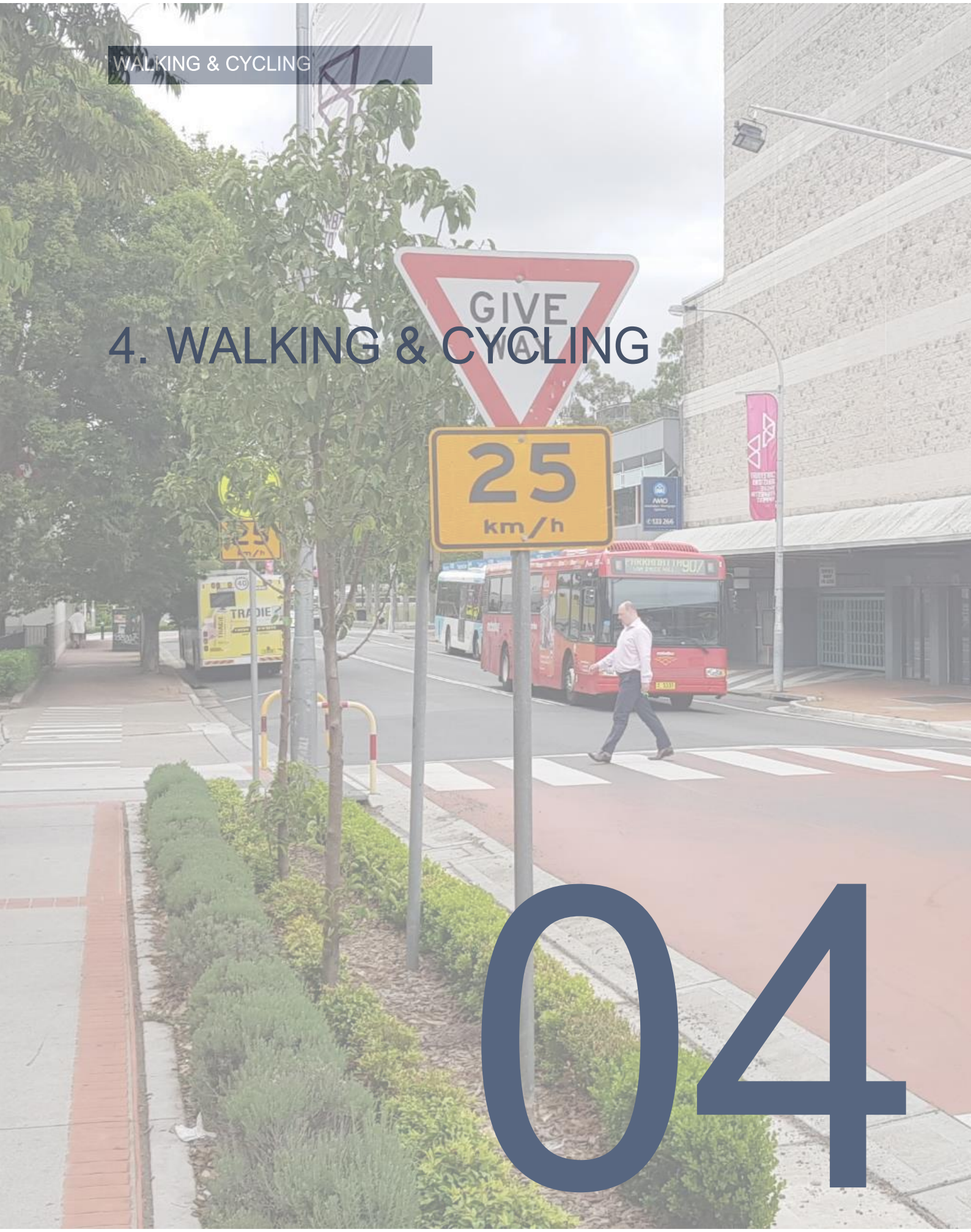
Land Use	Size	PM Peak Hour Trip Generation Rate	PM Peak Hour Trip Generation Estimate	Including External Trips Reduction Factor (20%)
Commercial	118,565sqm	2.0 trips / 100sqm [1]	2,371 trips	1,897 external trips
Residential	972 apartments	0.65 trips / apartment [2]	632 trips	505 external trips
Hotel	656 rooms	0.40 trips / room [3]	262 trips	210 external trips
Student Accommodation	1,597 units	0.50 trips / unit [4]	799 trips	639 external trips
Total				**3,251 external trips**

[1] Average rate for inner metropolitan offices as sourced from RMS Technical Direction (TDT 2013/04a) and rounded up to nearest 0.5.
[2] Sourced from the RMS Technical Direction (August 2013).
[3] Assumed
[4] Assumed equal to 75% of residential rate

Figure 3.3: Estimated Trip Generation during Weekday PM Peak Hour



4. WALKING & CYCLING



04

4.1. Overview

As detailed in Section 3, the land uses envisaged in the Planning Proposal could be expected to (ultimately) generate up to approximately 2,550 walking trips (including public transport trips) and 260 person trips by cycling during a weekday PM peak hour. Accordingly, the prioritisation of walking and cycling (including to/from public transport services) will be crucial for the Bankstown CBD.

4.2. Connectivity Improvements

The Planning Proposal proposes the creation of new and improved pedestrian connections both internally and to the surrounding network.

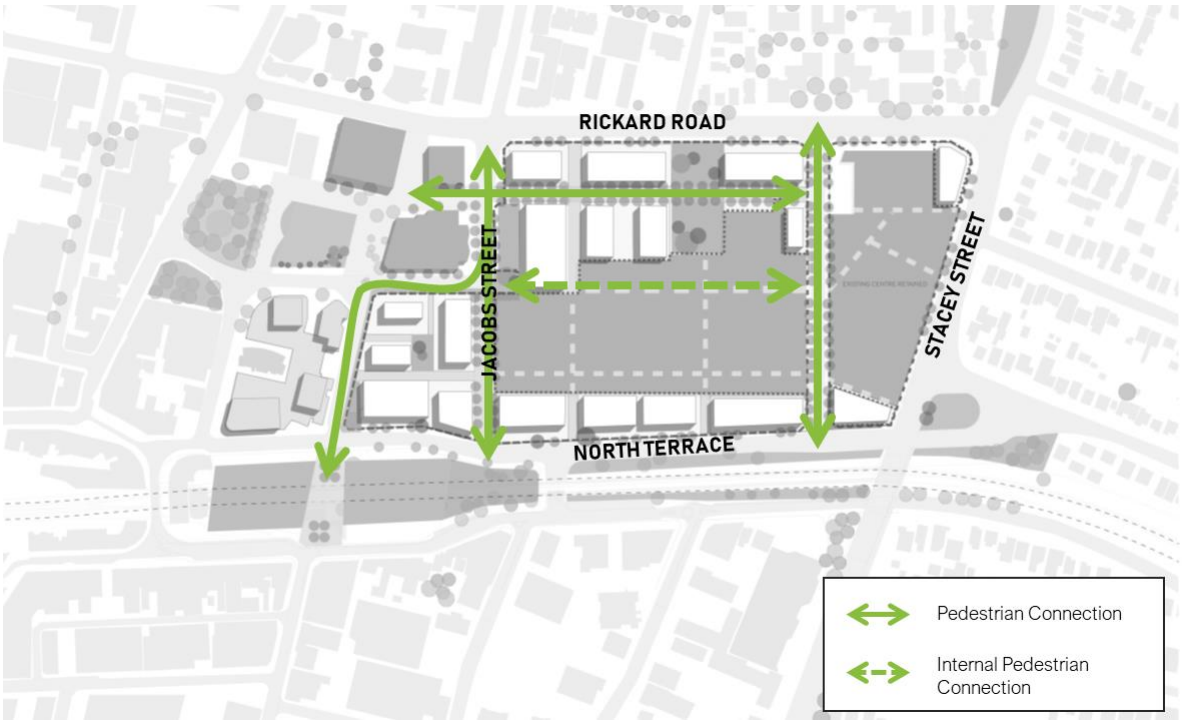
This includes the establishment of an internal pedestrian network through the site which will improve pedestrian amenity and safety, improve permeability, and reduce pedestrian travel times and distances between various land uses to key transport destinations (such as Bankstown Station).

The major pedestrian and cycling links imbedded within the Planning Proposal is shown in Figure 4.1 and include:

- East-West connections:
  The Planning Proposal includes two primary east-west connections: a new link along the open space corridor, and one which is a continuation of The Mall running internal to the Centre.
  The two connections will ensure that pedestrians are able to traverse the site and connect easily with the surrounding land uses. These connections are expected to meet the desired intent of the Complete Streets recommendations.
  It is noted that whilst Complete Streets proposes a pedestrian only "open air" connection as the extension of The Mall, it is understood Vicinity Centres has confirmed to Council that in light of commercial realities that this cannot be provided due to the very significant impact to existing structure of the shopping centre as well as major lease holders in the shopping centre.
- North-South connections:
  The Planning Proposal includes the Jacobs Street Extension, which will improve pedestrian amenity, safety, and connectivity in the north-south direction. This will be complimented by the existing pedestrian linkage available along Lady Cutler Drive which the Planning Proposal seeks to enhance via traffic calming initiatives. Other internal connections within the site will also be provided.

Overall, it is considered that the Planning Proposal has been designed in a manner which will improve pedestrian connectivity through the site in both the east-west and north-south directions. As detailed in the following section, the proposed Jacobs Street extension will also improve pedestrian movement (and public transport use) in the vicinity of the site.

Figure 4.1: Proposed Pedestrian Connections through Site



4.3. Bicycle Parking & Associated Facilities

It is proposed that the level of bicycle parking provision will be generally at a high rate to reflect the objectives and aims of Complete Street and to encourage a mode shift away from private vehicles.

At a minimum, it is expected that bicycle parking facilities should be provide for a 5%-10% target mode share for each land use (other than the hotel which is likely to have low bicycle parking needs) and the subsequent bicycle trip generation rates as specified in Section 3.3.

As a guide, this approach is likely to entail the provision of a minimum of approx. 0.5 bicycle spaces per 100sqm of office, which aligns with guidelines such as the Austroads 'Bicycle Parking Facilities: Updating the Austroads Guide to Traffic Management' and the NSW Government 'Planning Guidelines for Walking and Cycling'.[5]

4.4. Summary

This proposal seeks to promote pedestrian and cycling modes to/from the Centre and the Bankstown CBD through the provision of public open space, improved pedestrian connections in all directions and the provision of bicycle parking consistent with other Sydney based developments. These improvements will encourage the use of sustainable modes of transport and discourage the reliance on private vehicles.

[5] It is noted that this bicycle parking provision was at a rate of 0.75 bicycle spaces per 100sqm in the Mixed Use Development, this is in excess of the guidance provided here.

5. PUBLIC TRANSPORT

05

5.1. Overview

To deliver the land use intensification envisaged in the Planning Proposal (as well as for the broader Bankstown area as proposed by various local and State government policies), a substantial mode shift increase to public transport will be required.

The strategy for bus network improvement in the CBD has been informed by the public transport master planning documented in '*Complete Street*'. This document outlines the overall objective to ***"simplify bus routes and better integrate station and layover space".*** Complete Streets seeks to improve the current bus layover arrangements to increase the efficiency of space, reduce the number of bus kilometres through the CBD, minimise the number of pedestrian conflicts and the negative affect on pedestrian desire lines.

5.2. Bus Network Improvements

5.2.1. Jacobs Street Extension

The Planning Proposal seeks to improve public transport and land use integration via the creation of a new street through the site as an extension to Jacobs Street (running from The Mall to North Terrace).

This new street is proposed as a 'bus only transit street' which together with other road network changes including the conversion of North Terrace to two-way to the east of Fetherstone Street, allows bus services to be moved off Fetherstone Street, The Appian Way and The Mall and thereby allows public realm improvements on those streets to prioritise pedestrian movements through the CBD.

5.2.2. On-street Bus Stops vs Off-street Bus Station

The configuration of the extension as envisaged under the Planning Proposal is to be designed as a 'bus only transit street' which facilitates through movement of buses and provides bus stops but not the layover of buses (either on the street or on adjacent land).

This arrangement differs from the vision in Complete Streets which identifies a "potential new bus station" on the corner of The Appian Way and North Terrace which is accessed from the Jacob Street extension. It is understood that the rationale for the provision of an off-street bus station within the CBD was driven by two requirements of the existing bus network operating through Bankstown:

1. The need to provide layover bays in the CBD; and
2. The need to turn around terminating bus services within the CBD.

Despite these two requirements being valid at the time of preparing Complete Streets, recent discussions between WSP and Transport for NSW (TfNSW) indicate that terminating bus services will not need to remain within the CBD indefinitely and should indeed be positioned outside of the CBD e.g. to its north. This advice is consistent with TfNSW's *Guidelines for Planning of Bus Layover Parking (Sept 2018),* which states the following regarding the location of layover bays:

"The location of bus layover should support productive places. To this end locating layover outside of centres where compact form and walkability are key features should be considered. Where layover is located within a centre it should be located away from streets with high levels of active frontages and areas of pedestrian activity. Within centres options to minimise the footprint of the layover should be thoroughly investigated"

In this context and noting that Complete Streets recognises that **"bus layover (is an) inefficient use of land",** the provision of a bus station within the CBD – and more notably on the Bankstown Central site – is considered unnecessary. Rather, the adoption of a more traditional on-street bus stop arrangement is considered preferable for the long-term planning of the CBD given:

1. It supports the provision of a productive CBD by avoiding the inefficient use of land.
2. It improves bus operating travel times by avoiding deviations off the road network.
3. It places bus services in the public domain where buses are visible (not hidden within a station) and therefore promotes public transport use.
4. It improves the experience for users of the buses by allowing customers to wait in weather protected but open-air areas, with high levels of amenity and security provided from adjacent land use. This arrangement will also allow users to disperse and spread out if they have longer wait times for buses, which is expected to be increasingly important for 'social distancing'.
5. It is more consistent with the Complete Streets objective of simplifying bus routes through the CBD (rather than the provision of an off-street bus station) and aligns with the arrangement envisaged within that document for Bankstown Plaza South as shown in Figure 5.1.
6. It retains suitable proximity to other transport services, e.g. Bankstown station.

Figure 5.1: On-street Bus Stops – Example from Complete Streets

Another example of an on-street bus stop arrangement in an activated CBD environment is Lake Street in Cairns. In this example, a single through lane is provided, for all vehicles, with kerbside bus stops on either side of the street. The constructed arrangements and a photomontage of the future development is shown in Figure 5.2.

Figure 5.2: On-street Bus Stops – Lake Street, Cairns

Source: https://www.barkdesign.com.au/public/cairns-cbd/

5.2.3. Conceptual Design

For the purposes of illustrating a potential design for the Jacobs Street extension which includes kerbside bus stops, a concept plan has been prepared by GTA. The concept design (GTA Dwg. No. V186960-02-05 P1) is shown in Figure 5.3.

Importantly, it is noted that the concept plan has been informed by design principles outlined in Complete Streets. These principles are reproduced in Figure 5.4 and include:

- The extension has been designed as a transit street, with threshold treatments at either end.
- The indicative cross-section for the street includes 3m wide bus stops, 3.5m wide through lanes and footpath widths that vary from approximately 5m (narrowest adjacent stops) to 8m (adjacent the threshold treatments and central pedestrian crossing).

The concept allows for eight (8) bus bays (4 in either direction), which accords with advice provided by WSP (as discussed with TfNSW) regarding the long-term needs for the Bankstown CBD. However, the design could also accommodate additional bays if kerbside rather than indented bus bays were adopted.

Figure 5.3: Jacobs Street Extension Concept Design

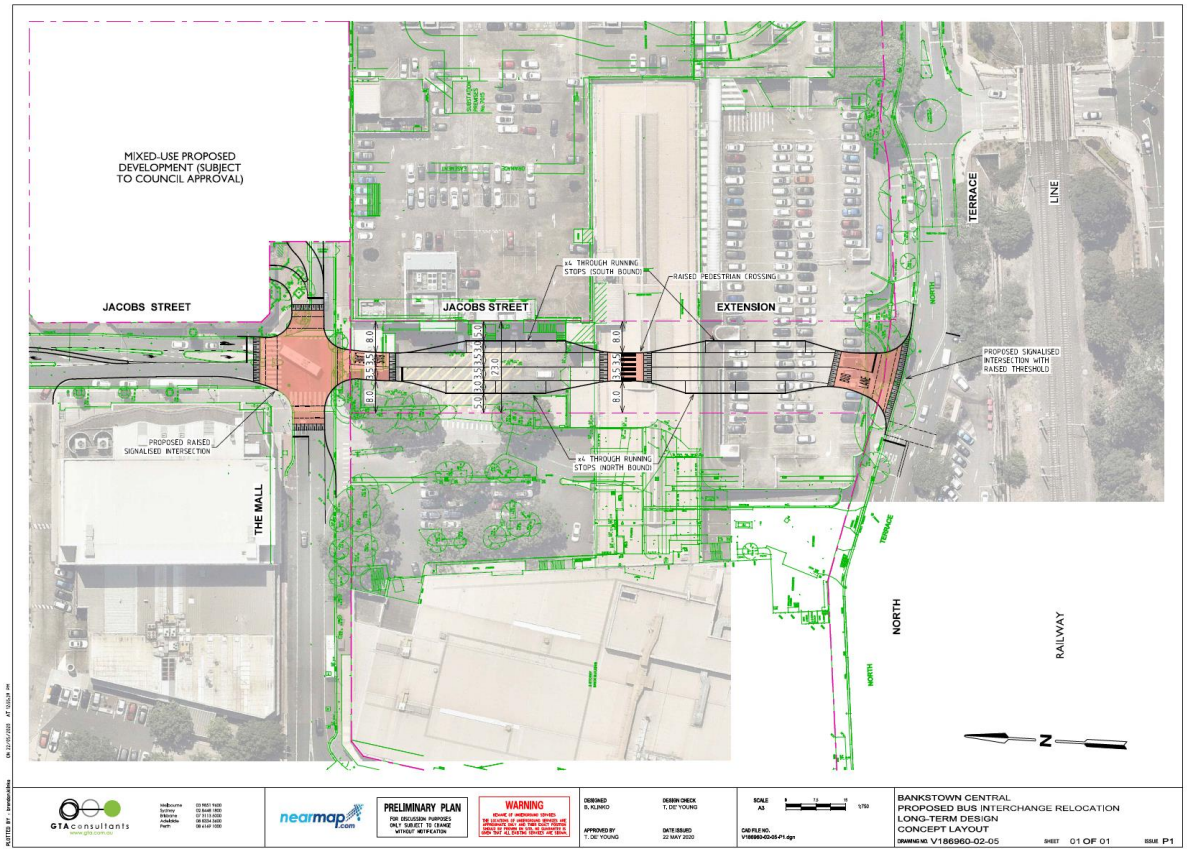
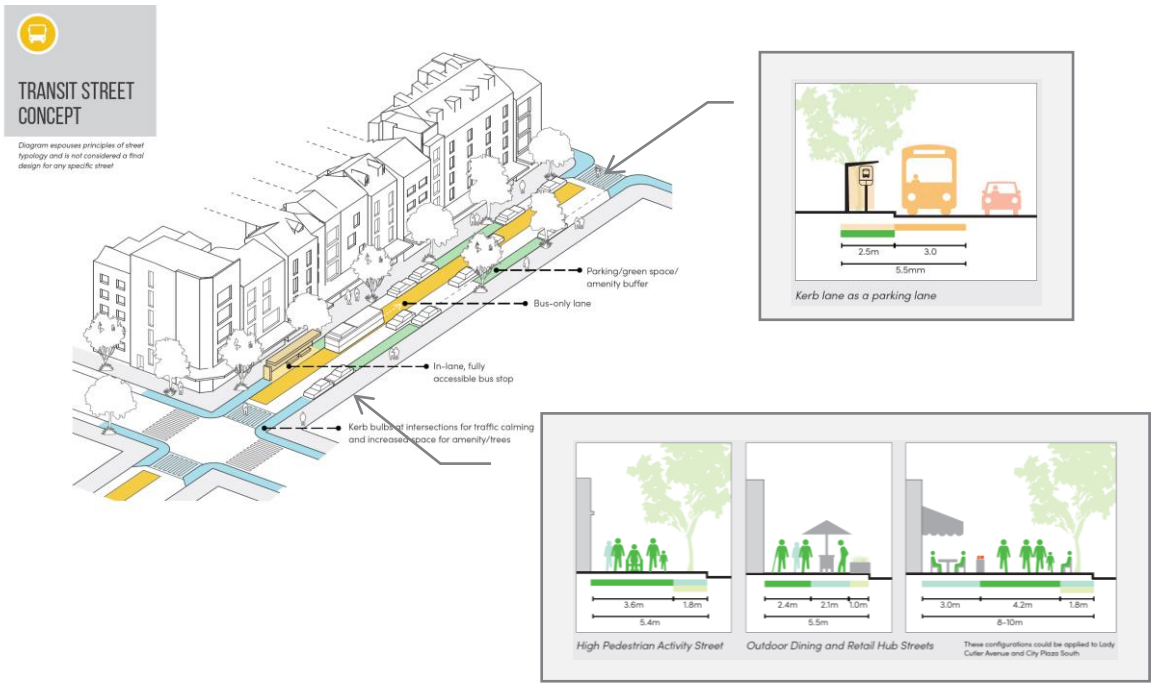


Figure 5.4: Jacobs Street Extension Concept Design – design principles from Complete Streets



5.2.4. Potential Staging of Bus Network Modifications

The construction of the Jacobs Street extension, together with other road network changes including the conversion of North Terrace to two-way to the east of Fetherstone Street, will provide a range of public transport and public realm benefits throughout the CBD. However, advice provided to GTA by the proponent indicates that the road is not to be delivered in the first stage of the development of Bankstown Central.

To allow the staged development of the site and the realisation of the objectives of Complete Streets (and completion of its key priority projects as soon as possible), it will be necessary to also modify the bus network in a staged approach. This approach has been discussed at length with TfNSW and is supported 'in-principle'. The potential staging of the bus network changes under three stages is outlined in Figure 5.5 to Figure 5.7 and is summarised as follows:

- Stage 1 – This would entail the creation of a temporary through-site link through the Bankstown Central site, west of the ultimate Jacobs Street extension alignment, and the relocation of the bus stops to either this link (terminating pick-up stops) or The Mall or Jacobs Street (all other stops). Bus layover would also be provided at the top of the through site link, between the drop-off and pick-up stops.
- Stage 2 – This would entail the conversion of Fetherstone Street to two-way, and other related intersection modifications, to move buses off The Apian Way. Bus layover and terminating pick-up stops would remain on the through-site link. The principal benefit of this stage would be the ability to convert The Appian Way to a 'shared zone'.
- Stage 3 – This would entail the construction of the Jacobs Street extension, and other related intersection / road network modifications, as described in previous sections. This stage would be subject to modifications to the bus network to move terminating services to the north of the CBD (where layover would also be provided). This stage would also enable Fetherstone Street to be converted to a 'shared zone'.

Figure 5.5: Bankstown CBD Bus Network Modifications – Stage 1

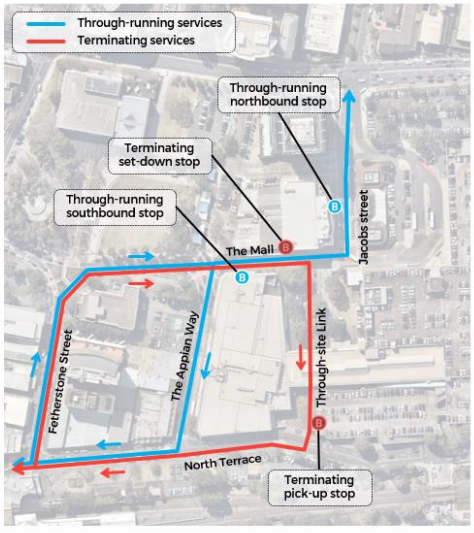


Figure 5.6: Bankstown CBD Bus Network Modifications – Stage 2

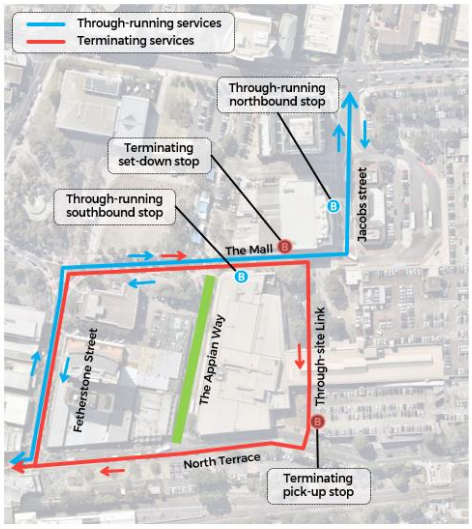
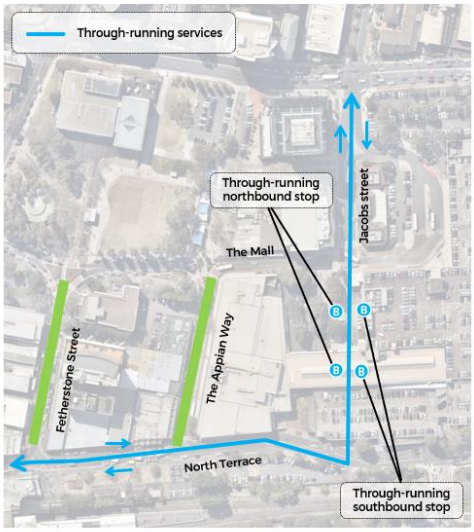


Figure 5.7: Bankstown CBD Bus Network Modifications – Stage 3 (Ultimate Conditions)



5.2.5. Timing of Bus Network Modifications

It is expected that Stage 1 could be completed in 2021 (subject to Council approval of the associated DA) and Stage 2 by 2024 when the Metro station and new Western Sydney University campus are expected to be completed.

The timing of Stage 3 is likely to be subject to various factors including the timing of the completion of the CBD road network changes to alter bus movements and the development (and associated Council approvals) at Bankstown Central for the land affected by the extension of Jacobs Street.

5.3. Summary

The Planning Proposal will facilitate future enhancements to the bus network in the immediate vicinity of the site via the creation of a new transit street known as the Jacobs Street extension.

The new street will allow for on-street kerbside or indented bus bays with generous footpath widths to encourage public transport access. The proposed arrangement is preferable to an off-street bus station, as is envisaged in Complete Streets, as:

1. It supports the provision of a productive CBD by avoiding the inefficient use of land.
2. It improves bus operating travel times by avoiding deviations off the road network carrying the bus services.
3. It places bus services in the public domain where buses are visible (not hidden within a station) and therefore promotes public transport use.
4. It improves the experience for users of the buses by allowing persons to wait in weather protected but open-air areas, with high levels of amenity and security provided from adjacent land use. This arrangement will also allow users to disperse and spread out if they have longer wait times for buses, which is expected to be increasingly important for 'social distancing'.
5. It is more consistent with the Complete Streets objective of simplifying bus routes through the CBD (than provision of an off-street bus station) and aligns with the arrangement envisaged within that document for Bankstown Plaza South as shown in Figure 5.1.
6. It retains suitable proximity to other transport services e.g. Bankstown station.

The proposed arrangements have been discussed with TfNSW and the relocation of the bus layover and terminating services outside of the CBD is supported "in-principle" given it accords with their own design requirements. As the timing of road and bus network changes required to facilitate the ultimate design outcome cannot be dictated by Vicinity, whilst the extension itself will depend on the staging of development at Bankstown Central, the Planning Proposal envisages a staged approach to the bus network modifications in the CBD. This staging will enable the conversion of The Appian Way to a 'shared zone' prior to 2024 (when the Metro project and Western Sydney University campus are expected to be completed.

6. LOADING & LOGISTICS

06

6.1. Overview

The land use development envisaged within the Planning Proposal will require a loading and logistics strategy that optimises existing provisions, rather than tries to duplicate them. This will be particularly important given the quantum of on-street loading bays in the CBD is likely to reduce in the near future to prioritise walking and cycling.

6.2. Existing Loading Arrangements

Bankstown Central is currently principally serviced by a basement loading dock (referred to as 'the racetrack') which is accessed from North Terrace. This loading dock comprises 10 docks that allows access for vehicles up to 14.6m in length and another 10 parallel parking loading bays along the north and south aisle suitable for small goods vehicles (i.e. vans, utes, SRVs).

6.3. Improved Management Arrangements

The Planning Proposal proposes that most of the loading and logistics activity will continue to occur via the existing loading dock or a version of that arrangement to suit future conditions (i.e. at basement level).

This arrangement is proposed to locate loading activity away from major pedestrian and cycling links which ensures safety and amenity is maintained. These benefits are further reinforced through the consolidation of the loading activities in one central location.

It is understood that in the future, as land use and loading activity increases, the loading dock will likely become managed to maximise the turnover of loading bays and minimise the probability of queueing for loading activities on-street. This form of management has been successfully implemented at numerous major Sydney CBD sites such as the Sydney Opera House, Barangaroo and Westfield Sydney and can be used to also encourage loading activity during periods of low pedestrian demand on the abutting CBD network.

6.4. Summary

The existing loading dock which is comprised of 20 loading bays on the basement level is situated away from current and proposed major pedestrian and cyclist links.

The consolidation of future loading activities to this site is considered appropriate to continue to minimise the impacts on other users and the existing loading provision adequately cater for future uses with the support loading dock management.

In addition, the required loading associated with the redevelopment of periphery sites (e.g. the Target site) will likely be provided via its own separate subterranean loading dock designed specifically for the mixed used land uses proposed in those areas.

7. CAR PARKING & TRAFFIC

07

7.1. Overview

The standard approach to car parking provision which involves the setting of minimum car parking rates for land uses has historical origins which follow a *'predict and provide'* approach.

The Austroads 'Guide to Traffic Management Part 11 (2017)' describes this approach as a technique which readily interprets a *'parking problem'* as an issue of *'inadequate supply'*. It goes on to note that this problematic ideology is underlined by the premise that:

- *"More parking is better,*
- *Every destination should satisfy its own parking needs (minimum ratios),*
- *Car parks should never fill,*
- *Parking should always be free or subsidised or incorporated into buildings costs."*

Over the past decade, the *'predict and provide'* approach has been steadily replaced by a range of travel demand management techniques which challenge historical travel behaviours and encourage mode change away (reversing the trend) from private motor vehicle travel, particularly during road network peak hours. This approach is aligned with the sustainable transport policies summarised in Section 2 of this report.

For the future development in Bankstown, it is considered appropriate – and indeed necessary – to adopt a reduced car parking rate approach to maximise travel by sustainable transport modes (walking, cycling and public transport) and minimise, as far as practical, travel by private motor vehicle. This will require a change to the 'status quo' in terms of the supply and management of car parking for both existing and future land uses.

Discussion regarding the recommended car parking provision for the future development anticipated in the Planning Proposal for Bankstown Central, and associated traffic impacts of that provision, is detailed below.

7.2. Car Parking Provision

7.2.1. Existing Conditions

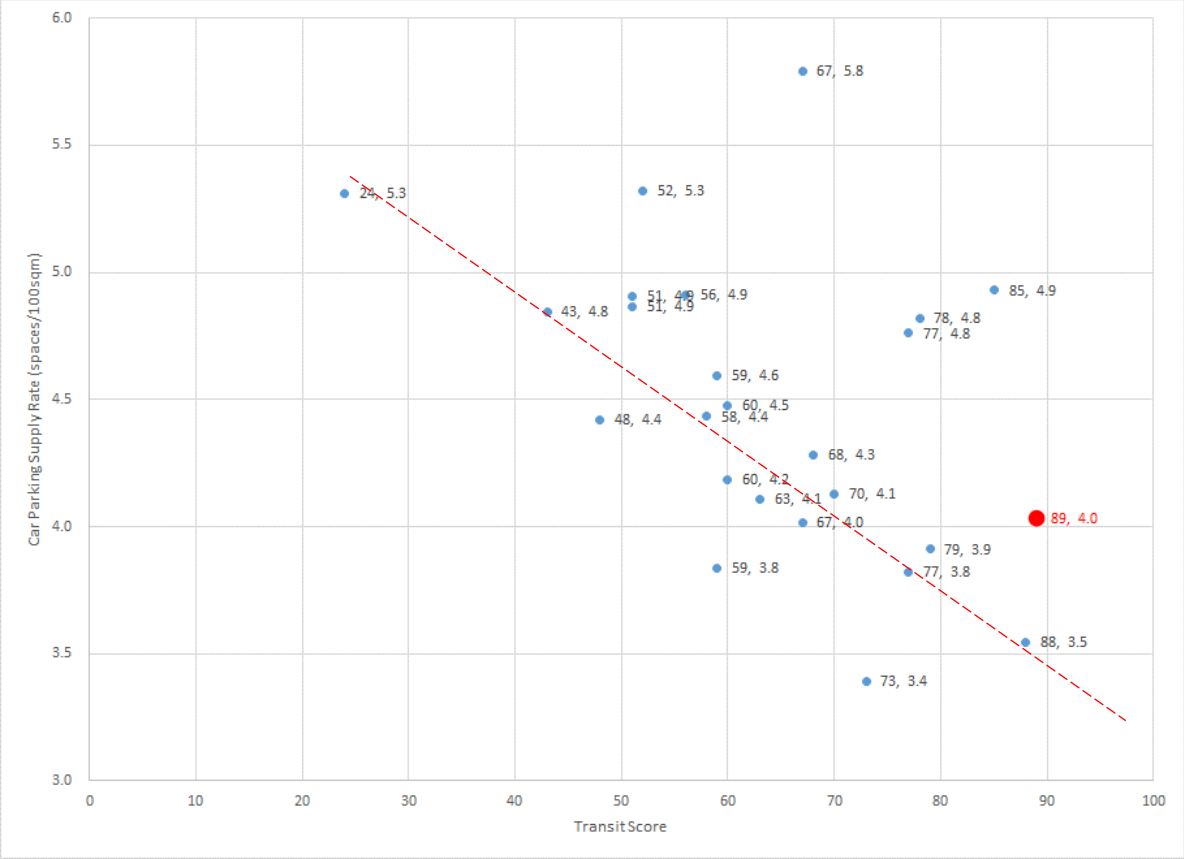
As outlined in Section 2 of this report, Bankstown Central currently provides a total of 3,283 car spaces, with surveys recording peak demands of 3,188 occupied car spaces on a Thursday (3.9 car spaces/100sqm) and 3,086 car spaces on a Saturday (3.8 car spaces/100sqm).

For a land use which is comprised principally of retail floor area, the recording of peak parking demands on a Thursday that are higher than those on a Saturday (the typical peak trading day) is highly unusual and suggests that a significant proportion of the available car parking supply is occupied by non-retail customers or associated staff. For Bankstown Central, this non-retail demand likely includes a significant proportion of commuter car parking and demand from other nearby land uses, as evidenced by:

1. The Saturday on-site parking demand at 9am is 400 car spaces lower than that recorded at the same time on the Thursday.
2. The on-site parking demands at 9am on Thursday and Saturday are 64% and 51% respectively. In comparison, reference to Google data suggests that the shopping centre itself has visitation levels equal to approximately 40% of the peak visitation levels at these times.

From a benchmarking perspective, the recorded parking demands are also higher than would normally be expected at a shopping centre within a CBD location which has excellent proximity to public transport services including train. For reference, the rates of car parking provision at major and super regional shopping centres in NSW, against the transit score for each, is presented in Figure 7.1 *(as sourced from the 2019 Property Council of Australia Shopping Centre Directory)*. In this figure, Bankstown Central is shown as the red dot (4.0 car spaces/100sqm with a transit score of 89), which sits above the trendline of the data. This figure also highlights other notable 'outliers' including Westfield Liverpool (4.9, 85), Erina Fair (4.8, 78), Westfield Hurstville (4.8, 77) and Roselands (5.8, 67).

Figure 7.1: Car Parking Rates vs Transit Score for Major & Super Regional NSW Shopping Centres



7.2.2. Conditions with Controlled Parking

In 2019, DA approval was granted by Council for the introduction of controlled parking at Bankstown Central.

It is understood that this approval was sought by the Centre's co-owners to better manage the car park given the extent of non-retail parking demands at present (discussed above) and the likelihood this would increase after the completion of the Metro project if the car park remained uncontrolled.

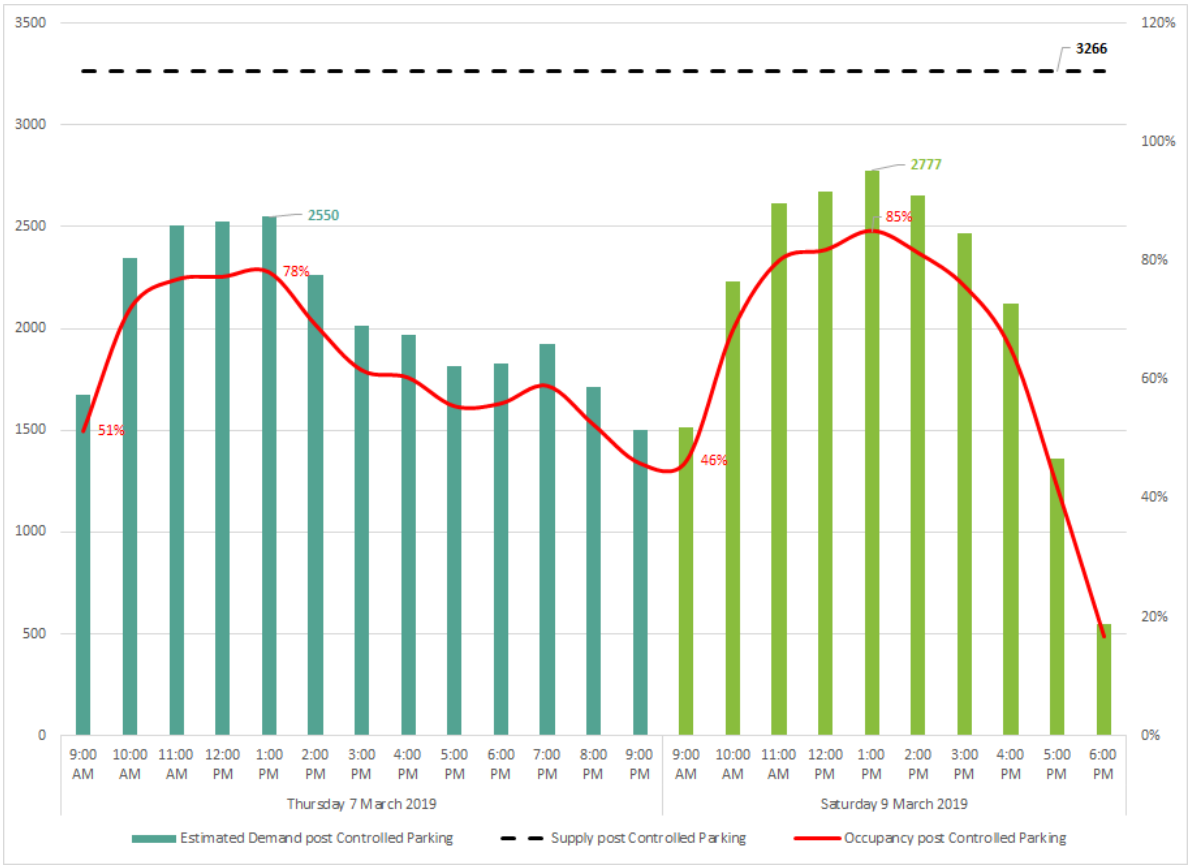
The DA was supported by a transport impact assessment report prepared by Colston Budd Rogers & Kafes (dated March 2019) which assessed the impact of the proposal from a car parking and traffic perspective. The CBRK report outlined that the introduction of controlled parking is likely to result in the loss of 17 car spaces which *"would not be noticeable given the significant benefits of the improvements in car park efficiency and utilisation of parking spaces".*

In our experience, the implementation of controlled parking at retail assets in CBD locations, particularly those near train stations, is likely to have additional benefits to those documented in the CBRK report. Most notably, one of the most important benefits of controlled parking is that it supresses long-term car parking that is not associated with the retail asset[6]. This is achieved through the pricing of the car parking which typically involves charging a high cost of car parking beyond (approximately) 4-hours duration, excluding retail staff parking.

A relevant case study which highlights this benefit is Castle Towers Shopping Centre in Castle Hill. In late 2017, controlled parking was implemented at this shopping centre to better manage the car park supply in advance of the opening of the Castle Hill Metro train station. Car parking demand surveys at the shopping centre prior to and after the introduction of the controlled parking (but prior to the opening of the train station) show that peak car parking demands reduced by approximately 15% i.e. from circa 5,000 occupied car spaces (circa 4.5 spaces/100sqm) to 4,200 car spaces (circa 3.8 spaces/100sqm).

For Bankstown Central, it is expected that the reduction would be higher than the 15% experienced at Castle Towers given the existence of commuter car parking at Bankstown. Assuming 20% and 10% parking demand suppressions on the Thursday and Saturday respectively, the anticipated car parking demands following the implemented of controlled parking at Bankstown Central is shown in Figure 7.2.

Figure 7.2: Anticipated Car Parking Demand at Bankstown Central with Controlled Parking



[6] These demands are typically supressed, not relocated, where surrounding areas are well protected by time restrictions which do not permit car parking overflow into surrounding residential streets or other commercial car parks.

Figure 7.2 indicates:

- The expected peak parking demand are:
  - Thursday: 2,558 occupied car spaces (3.1 car spaces/100sqm)
  - Saturday: 2,777 occupied car spaces (3.4 car spaces/100sqm)[7]
- The occupancy expected at 9am on Thursday and Saturday are 51% and 46% respectively. These occupancies are more consistent with, but still higher than, the Google visitation data for the shopping centre at these times (approximately 40%). This comparison suggests that the assumed 20% and 10% parking demand suppressions are potentially conservatively low and the parking demand anticipated post implementation of controlled parking could be lower than the estimates above.

7.2.3. Other Impacts on Car Parking Provision

It is understood that the full development of the site anticipated in the Planning Proposal is likely to occur over a period of 20-30 years.

Over this timeframe, numerous factors will likely significantly impact current travel patterns and thus the demand for and supply of car parking in the Bankstown CBD. Such factors will include (but undoubtedly not be limited to):

1. The diversification of land use development in the precinct.
2. The upcoming improvements to public transport services in Bankstown.
3. The high likelihood of continued technology disruptions in transport and car parking.
4. The likelihood of change in car parking policy / controls for Bankstown, as set by Council.

The factors are discussed below.

Land Use Diversification

As land use diversification occurs in the CBD, trip containment will increase, with a greater proportion of trips by people living, working and shopping in the area able to be completed by walking and cycling. (This is a key principle of Complete Streets).

In this future, the demand for car parking will also reduce, as has been seen in many other CBD areas of Sydney (and elsewhere) where increasingly progressive car parking rates have been adopted into the relevant planning controls.

For this reason, it is considered appropriate to allow car parking ranges for the land use anticipated in the Planning Proposal given that the demand for such parking is likely to be highest in early stages of development before declining over time.

Public Transport Improvements

As outlined in Section 2 of this report, the completion of the Sydney Metro (expected in 2024) will greatly improve the accessibility of Bankstown by increasing the capacity of the train services and the frequency of those services to every 4 minutes in the peak and every 10 minutes in the off peak.

[7] It is noted that the resultant recording of a higher peak demand on a Saturday would accord with the normal trend for shopping centres.

This improvement can be expected to reduce the need for car parking in the CBD for all land uses.

Technology Disruptions

Future technology disruption has the potential to fundamentally change existing transport systems by a magnitude that far exceeds the change that has been seen over recent decades.

The speed at which these changes are occurring, as well as the uncertainty around when this disruption will cause major shifts in user behaviour, is challenging to predict. Notwithstanding this challenge, the potential impact of the three technology disruptors (autonomous vehicles, zero emission vehicles, and mobility services) are described in Appendix B. This discussion concludes that the disruptors are likely to place downward pressure on long-term parking demands.

Car Parking Controls

As the Bankstown CBD develops, it is likely that the current DCP controls will alter to manage the supply of car parking more proactively. This commonly involves the setting of maximum car parking rates, rather than minimums.

The adoption of maximum car parking rates applies in many areas of metropolitan Sydney (St Leonards, Macquarie Park, Parramatta, etc) and is recommended within Complete Streets. Specifically, Complete Streets notes:

"Parking in the CBD generates traffic and providing more parking spaces in the CBD will result in more trips on the CBD road network. In line with what other city centres are doing, and due to excellent alternative transport services in Bankstown, it is recommended to introduce maximum parking caps for developments within 400m of the station to attract car-free households and/or those who will utilise bus and transport services"

In the event that maximum parking controls were introduced by Council into the DCP, it naturally follows that the supply of car parking would reduce.

7.2.4. Recommended Car Parking Rates

The recommended car parking rate (or range) for each land uses anticipated in the Planning Proposal is discussed below.

Retail

The adoption of a parking rate of **3.0 to 3.5 car spaces/100sqm** is considered appropriate for the retail floor area.

This range would accord with the rate expected following the implementation of the controlled car parking (3.4 car spaces/100sqm) whilst also reflecting that the additional retail floor area anticipated is likely to draw its trade by those persons working or residing in the additional commercial and residential dwellings proposed.

The adoption of a reduced rate for the retail floor area would also be consistent with the travel demand management approach detailed earlier, and the fact that public transport accessibility will improve in 2024 with the completion of the Sydney Metro.

The provision of parking in this range would also provide flexibility in car parks to provide more drop-off / pick-up parking should future technology disruptions (e.g. autonomous vehicles) warrant that increase or require an altered layout.

It is noted that the lower end of the rate range would be achieved not by reducing the existing retail parking provision but rather providing car parking for new retail development at a lower rate (so that the overall weighted average rate declines).

Commercial

The adoption of a parking rate of **0 to 0.5 car spaces/100sqm** is considered appropriate for the commercial floor area.

GTA has previously assisted in a variety of other commercial developments throughout Sydney and has collated the approved parking rates for commercial use as shown in Table 7.1, these rates have been normalised to a provision per 100sqm of gross floor area for consistency.

Table 7.1: Benchmarking of Commercial / Office Car Parking Rate

Location	Commercial Car Parking Rate
Sydney CBD (based on proposed FSR for the site, calculated rate)	0.083 spaces per 100sqm (max.)
North Sydney CBD	0.25 spaces per 100sqm (max.)
St Leonards (Zone B3 and B4)	0.25 spaces per 100sqm (max.)
Chatswood CBD	0.5 spaces per 100sqm
Ryde (Macquarie Park Corridor)	1 space per 100sqm (max.)
Parramatta CBD – draft LEP	0.083 spaces per 100sqm (max.)

The adoption of car parking at a range from 0 to 0.5 spaces per 100sqm is consistent with the commercial / office land uses in other areas of Sydney and thus appropriate for application here.

Residential

The adoption of a parking rate of **0 to 1.0 car spaces/apartment** is considered appropriate for the residential land use.

The *Car Parking Requirement in SEPP 65* as published by NSW Government of Planning and Environment states that for land zones as B4 Mixed Use that "*the minimum car parking requirement for residents and visitors is set out in the Guide to Traffic Generating Developments, or the car parking requirement prescribed by the relevant council, whichever is less.*". Table 7.2 sets out a comparison between the car parking provision requirements from each policy.

Table 7.2: Comparison of Car Parking Requirements

Number of Bedrooms	DCP 2015 Car Parking Rate [1]		RMS Guide to Traffic Generating Development Rates [2]	
	Resident	Visitor	Resident	Visitor
1 bedroom	1-3 spaces per dwelling	1 space per 5 dwellings	0.4 spaces per dwelling	1 space per 7 dwellings
2 bedrooms			0.7 spaces per dwelling	
3+ bedrooms			1.2 spaces per dwelling	

[1] Rates represent dwellings defined as Residential Flat Building located in Zone B4.
[2] Rates represent dwellings defined as 'high density residential flat buildings' in 'metropolitan regional (CBD) centres
[3] Assuming apartment breakdown of 50% 1-br, 40% 2-br and 10% 3-br.

Table 7.2 shows that the RMS Guide to Traffic Generation Developments prescribes car parking provision at the lesser rate of 0.4 to 1.2 spaces per dwelling for residents. This accords with the adopted rate of 0 to 1.0 car spaces/apartment.

Adoption at a lower car parking rate will be offset by the generous provisions of bicycle parking and access to other modes, such as public transport and rideshare facilities.

Hotel

It is expected that the hotel land use will provide minimal dedicated car parking and will instead rely on the sharing of car parking provided by other land uses (i.e. it will use retail car parking that is vacant during evening periods). In this context, the adoption of a parking rate of **0 to 0.2 car spaces/room** is considered appropriate for the hotel land use.

Student Accommodation

It is expected that minimal car parking would be required for the student accommodation given the site's proximity to universities (existing and proposed) and proximity to excellent public transport. For this report, a rate of **0.1 car spaces/apartment** is assumed.

Childcare

It is expected that enrolments to the childcare centre will be comprised majorly of people who work in Bankstown Central. As such, there will be negligible demand for parking above that is additional to what is captured by the other land uses. There will be a demand for staff car parking, however, this will also be negligible given the smaller magnitude of the childcare centre.

7.2.5. Anticipated Post-Development Parking Supply (approx.)

Based on the discussions within this chapter, an estimate of the future car parking provision required for the land uses envisaged in the Planning Proposal is outlined in Table 7.3.

This table generally assumes the midpoint of the car parking rate ranges identified above and indicates that approximately 4,775 car spaces would be required for the indicative development yield envisaged in the Planning Proposal. This would represent an increase of approximately 1,475 car spaces over the existing provision.

Table 7.3: Anticipated Post-Development Car Parking Rates and Supply

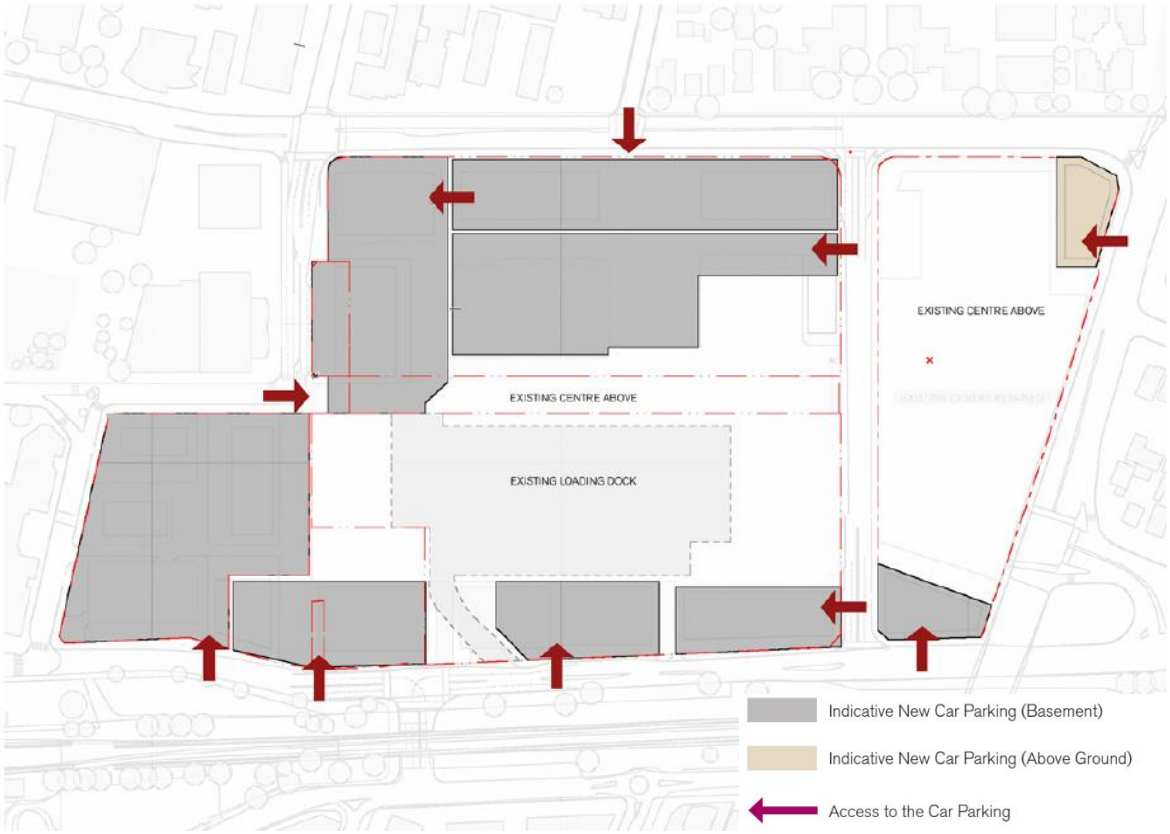
Land Use	Size	Approx. Rate	Approx. Provision
Retail	106,743sqm GFA	3.25 spaces per 100sqm	3,469 spaces
Commercial	118,565sqm GFA	0.5 spaces per 100sqm	593 spaces
Residential	972 apartments	0.5 spaces per apartment	486 spaces
Hotel	656 rooms	0.1 spaces per room	66 spaces
Student Accommodation	1,597 apartments	0.1 spaces per apartment	160 spaces
Total			*4,774 spaces*

7.3. Vehicle Access Arrangements

The Planning Proposal envisages the provision of car parking to meet the abovementioned predicted demand in multi-deck car parks around the periphery of the site.

The vehicle accesses to this car parking is expected to be largely provided from North Terrace, Rickard Road and Stacey Street (in accordance with the intent of Complete Streets) albeit with some reliance on Jacobs Street and Lady Cutler Drive.

Figure 7.3: Car Parking Locations and Vehicle Access Points



7.4. Traffic Assessment

7.4.1. Generation

A summary of the anticipated peak hour and daily traffic generation from the site, based on rates obtained from various sources, is presented in Table 7.4.

It is noted that the traffic generation assessment is based on 'per space' generation rather than a 'per 10sqm/dwelling' metric. This approach has been adopted given a travel demand management approach is to be adopted to limit car parking provision, to minimise traffic generation and encourage other modes of transport.

Table 7.4 indicates that the ultimate development of the Centre as proposed in the Planning Proposal could be expected to generate additional peak hour traffic volumes as follows:

- AM Peak Hour: +351 vehicle movements per hour
- PM Peak Hour: +356 vehicle movements per hour
- Saturday Lunchtime Peak Hour: +178 vehicle movements per hour

Table 7.4: Forecast Development Traffic Generation

Peak Hour	Land Use	Demand for Car Parking Spaces	Traffic Generation Rate	Traffic Generation
AM Peak Hour	Commercial	593	0.40 movements per space	237
	Residential	486	0.15 movements per space	73
	Hotel	66	0.25 movements per room	17
	Student Accommodation	160	0.15 movements per room	24
	Total Movements			**351 movements**
PM Peak Hour	Commercial	593	0.35 movements per space	208
	Residential	486	0.12 movements per space	58
	Hotel	66	1.0 movements per room	66
	Student Accommodation	160	0.15 movements per room	24
	Total Movements			**356 movements**
Saturday Peak Hour	Commercial	593	0.0375 movements per space	22
	Residential	486	0.135 movements per space	66
	Hotel	66	1.0 movements per room	66
	Student Accommodation	160	0.15 movements per room	24
	Total Movements			**178 movements**

7.4.2. Generation

For the purposes of modelling, all additional generated traffic has been distributed in accordance with existing travel patterns observed within the road network.

7.4.3. Impacts

Against existing volumes in the vicinity of the site, it considered that the additional traffic generated by the development yield envisaged in the Planning Proposal will have a negligible and acceptable impact on the operation and safety of the surrounding road network.

Notwithstanding this, for the purposes of presenting a robust assessment, traffic modelling using the model prepared by GTA for Complete Streets was undertaken to test the additional impact of the added traffic demand of the envisaged land use.

This modelling was conducted within AIMSUN using the future year 2036 with Complete Streets transport infrastructure (referred to as "Future Base with Complete Streets"), with an alternate future year scenario also tested which included the development / traffic uplift of Bankstown Central (referred to a "Post Development with Complete Streets"). As outlined earlier, this future model includes an estimation of growth in the CBD, which would include the WSU site.

Key statistics are summarised as follows:

Network Statistics

General network statistics were extracted from the models and include the following:

- Total Travelled Distance: total number of kilometres travelled by all the vehicles that have crossed the network.
- Total Travel Time: total travel time experienced by all the vehicles that have crossed the network.
- Average Speed: average speed for all vehicles that have left the system. This is calculated using the mean journey speed for each vehicle.
- Average Delay: average time at standstill per vehicle per kilometre.
- Vehicles Waiting to Enter: number of vehicles that are waiting to enter the network.

The network statistics are aggregated across the entire modelled area for all trips within the model and are shown in Table 7.5 the PM peak period.

The results indicate that minor increases are observed across the network statistics, which in consideration of the magnitude of development envisaged – and the timeframe of the assessment - is negligible and acceptable.

It is noted that whilst the modelling shows an increase in the number of vehicles waiting to enter the network (i.e. unreleased vehicles), the quantum for the network, excluding Bankstown Central zones, is very low and not inconsistent with other models for CBD locations. It is further noted that the presence of vehicles waiting to enter the network is also not a sign of "failure" and would likely be reduced by one of the following:

1. The proposed intersection upgrades being investigated by TfNSW for Stacey Street.
2. The completion of other Bankstown Central vehicle access improvements (e.g. enhanced vehicle access arrangements onto Rickard Road) that would likely be pursued in the future as required for Development Applications.
3. The suppression or spreading of peak hour vehicle activity to/from Bankstown Central.

Table 7.5: Network Performance Results – PM Peak Volumes

Criteria	Future Base with Complete Streets	Post Development with Complete Streets	Difference
Total Vehicles in the network (2 hour demand) – (veh)	35,927	36,300	+373
Total Travelled Distance (VKT) – km	65,565	65,646	+80
Total Travel Time (VHT) – hours	3,468	3,610	+142
Travel Time (sec/km)	193	202	+8
Average Speed (km/h)	22.3	21.6	-0.68
Average Delay (sec/km)	133	141	+8
Vehicle Waiting to Enter Network (veh)	718	1,028	+310
Vehicle Waiting to Enter Network (veh) – Bankstown Central Zones only	602	787	+185
Vehicle Waiting to Enter Network (veh) – All other zones	116 (0.32% of total vehicles in network)	241 (0.66% of total vehicle in network)	+125 (+0.34 of total vehicles in network)

Intersection Level of Service

Intersection Level of Service (LOS) is a measure of the weighted average of approach queue delay experienced by vehicles, where a level of A denotes minimal delay and F denotes significant delay.

The results detailed in Figure 7.3 and Figure 7.4 show that the traffic generation associated with the development envisaged in the Planning Proposal will not have any significant impact on the operation of the surrounding road network. This includes intersections along North Terrace adjacent the site and the underpass between North and South Terrace.

Overall, the modelling statistics including the level of service comparisons indicate that the additional traffic generated by the indicative development yield is unlikely to have a notable impact on the operation of the road network. Moreover, it is noted that opportunities exist (e.g. via the potential introduction of broader parking restrictions) for Vicinity Centre, Council and/or TfNSW to improve the operation of the network. This sits outside the scope of this report.

Figure 7.3: Intersection Level of Service, Future Base with Complete Streets

Figure 7.4: Intersection Level of Service, Post Development with Complete Streets

7.5. Summary

With the adoption of the progressive car parking rates outlined in this report (as an approximate range), the traffic impacts of the indicative development yield envisaged in the Planning Proposal will be minor and acceptable. There are also opportunities for Vicinity Centres, Council and/or TfNSW to improve the operation of the network. These opportunities will be investigated in future Development Applications or the like.

8. CONCLUSION

08

CONCLUSION

Key conclusions drawn from this report include:

- This Planning Proposal seeks to promote pedestrian and cycling modes to/from the Centre and the Bankstown CBD through the provision of public open space, improved pedestrian connections in all directions and the provision of bicycle parking consistent with other Sydney based developments. These improvements will encourage the use of sustainable modes of transport and discourage the reliance on private vehicles.
- The Planning Proposal will facilitate future enhancements to the bus network in the immediate vicinity of the site via the creation of a new transit street known as the Jacobs Street extension. The new street will allow for on-street kerbside or indented bus bays with generous footpath widths to encourage public transport access. The proposed arrangement is preferable arrangement and supports a productive CBD, improves bus operating travel times, improves user experience, retains proximity and is consistent with Complete Street objectives.
- The Planning Proposal proposes that most of the loading and logistics activity will continue to occur via the existing loading dock or a version of that arrangement to suit future conditions (i.e. at basement level). As land use and loading activity increases, the loading dock will likely become managed to maximise the turnover of loading bays.
- The proposed car parking provision is considered appropriate and consistent with the objectives of the DCP. This conclusion is based on a detailed assessment of car parking demand under future conditions. Approximately 4,775 car spaces would be required for the indicative development yield envisaged in the Planning Proposal. This would represent an increase of approximately 1,475 car spaces over the existing provision.
- The vehicle accesses to this car parking is expected to be largely provided from North Terrace, Rickard Road and Stacey Street (in accordance with the intent of Complete Streets) albeit with some reliance on Jacobs Street and Lady Cutler Drive.
- The traffic modelling presented in this report (AIMSUN modelling) includes level of service results for intersections which indicate that the additional traffic generated by the indicative development yield is unlikely to have a notable impact on the operation of the road network in the future. With the adoption of the progressive car parking rates outlined in this report (as an approximate range), the traffic impacts of the indicative development yield envisaged in the Planning Proposal will be minor and acceptable. There are also opportunities for Vicinity Centres, Council and/or TfNSW to improve the operation of the network. These opportunities will be investigated in future Development Applications or the like.

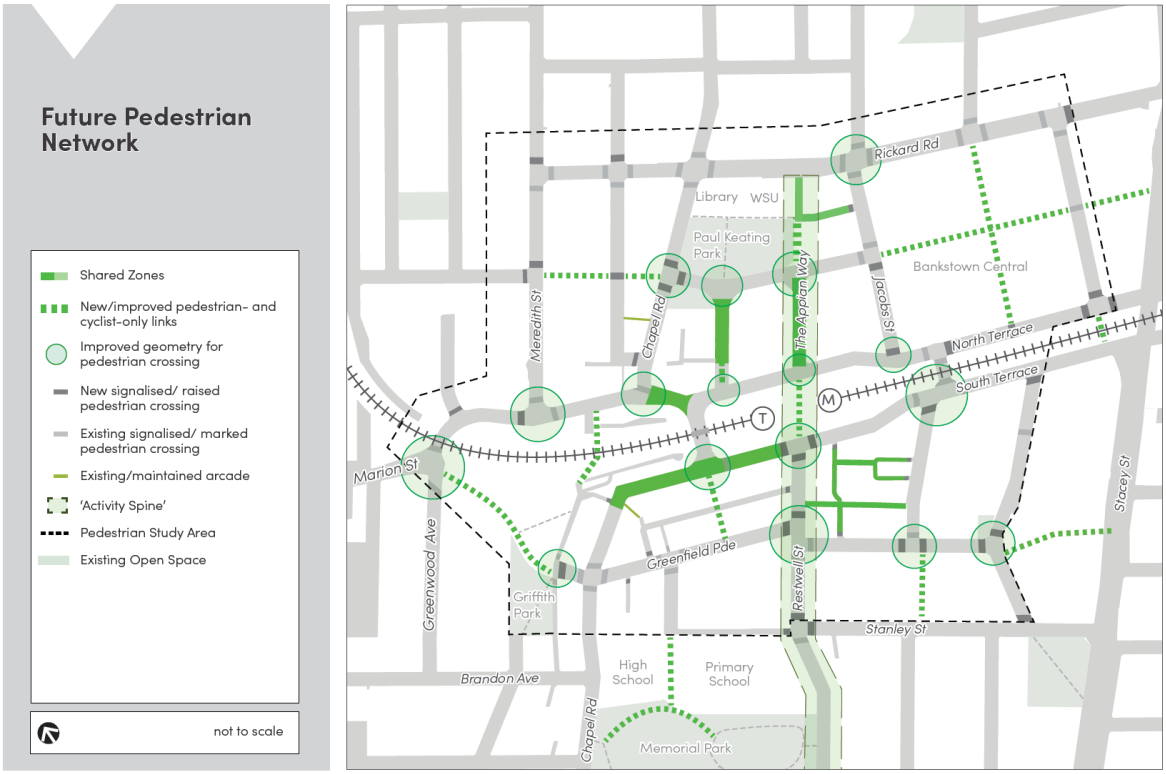
A.RECOMMENDATIONS OF COMPLETE STREETS

A

A.1. Pedestrian Network

Complete Streets proposes improved pedestrian geometry at the intersections of Rickard Road / Jacobs Street and North Terrace / Jacobs Street in the immediate vicinity of the site as well as new pedestrian crossings along North Terrace and Jacobs Street. New or improved pedestrian- and cyclist-only links are proposed internal to the site. Additionally, The Appian Way is proposed to become a shared zone and the priority north-south pedestrian route, as shown in Figure A.1..

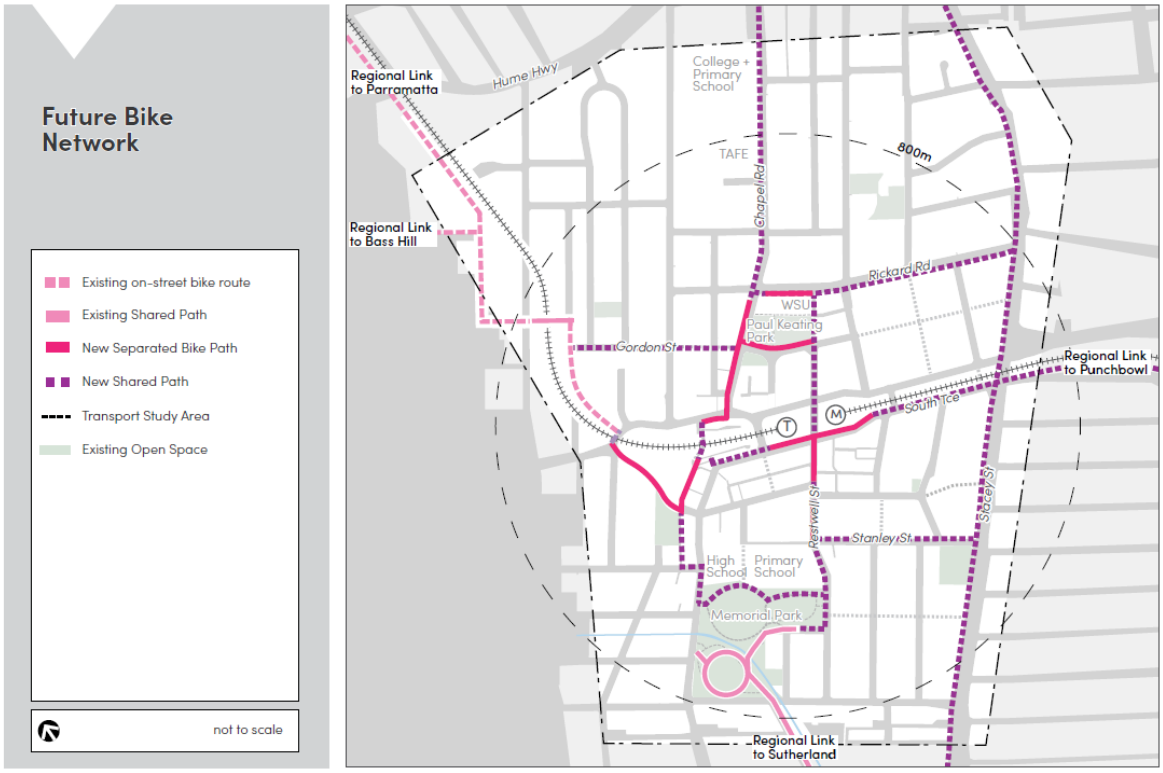
Figure A.1: Future Pedestrian Network



A.2. Cycling Network

Complete Streets proposes shared paths along Rickard Road, South Terrace and The Appian Way as shown in Figure A.2. Notably, wider precinct access will be delivered north-south through a new shared path along Stacey Street and east-west along a Regional Link to Punchbowl.

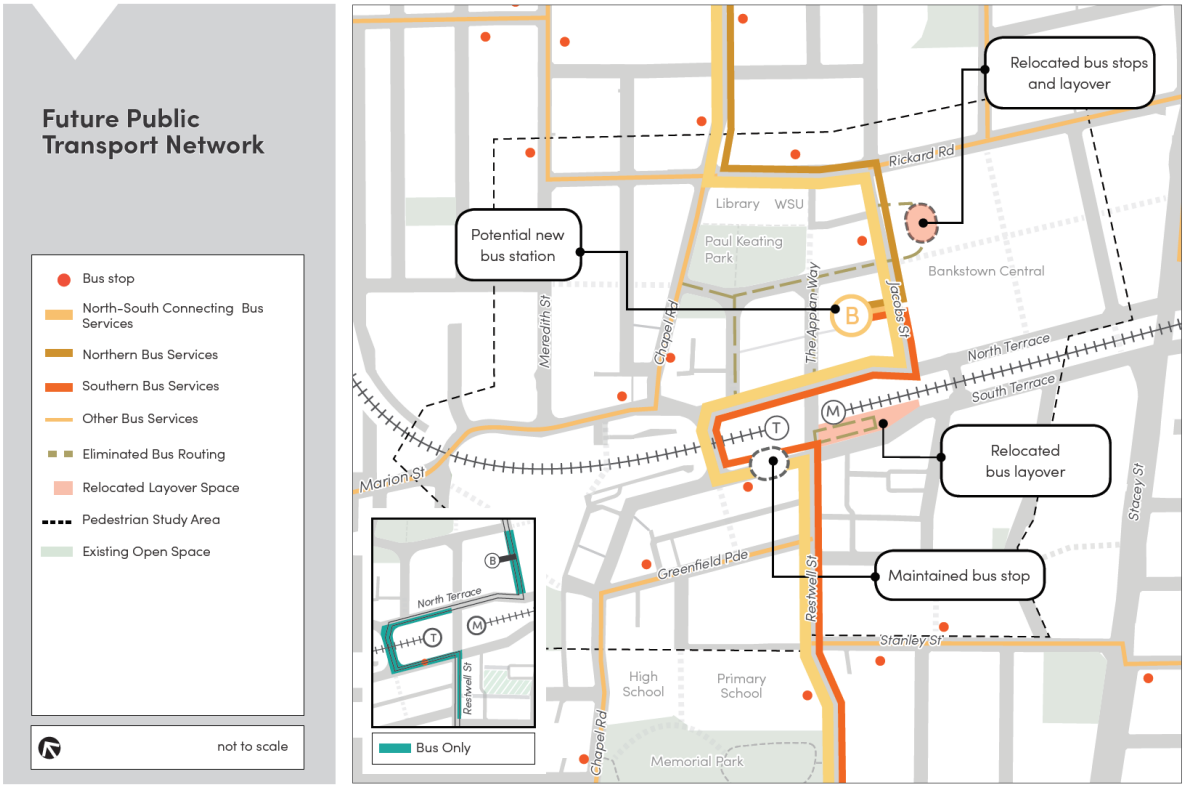
Figure A.2: Future Cycling Network



A.3. Public Transport

Complete Streets proposes that the existing bus stop and layover spaces located off Jacobs Street should be relocated and identifies that a potential new bus station could be located in the south-west corner of Jacobs Street where southern and northern bus routes would terminate. The bus layover is proposed immediately south of the proposed Metro Station as shown in Figure A.3.

Figure A.3: Future Public Transport Network



A.4. Traffic Network

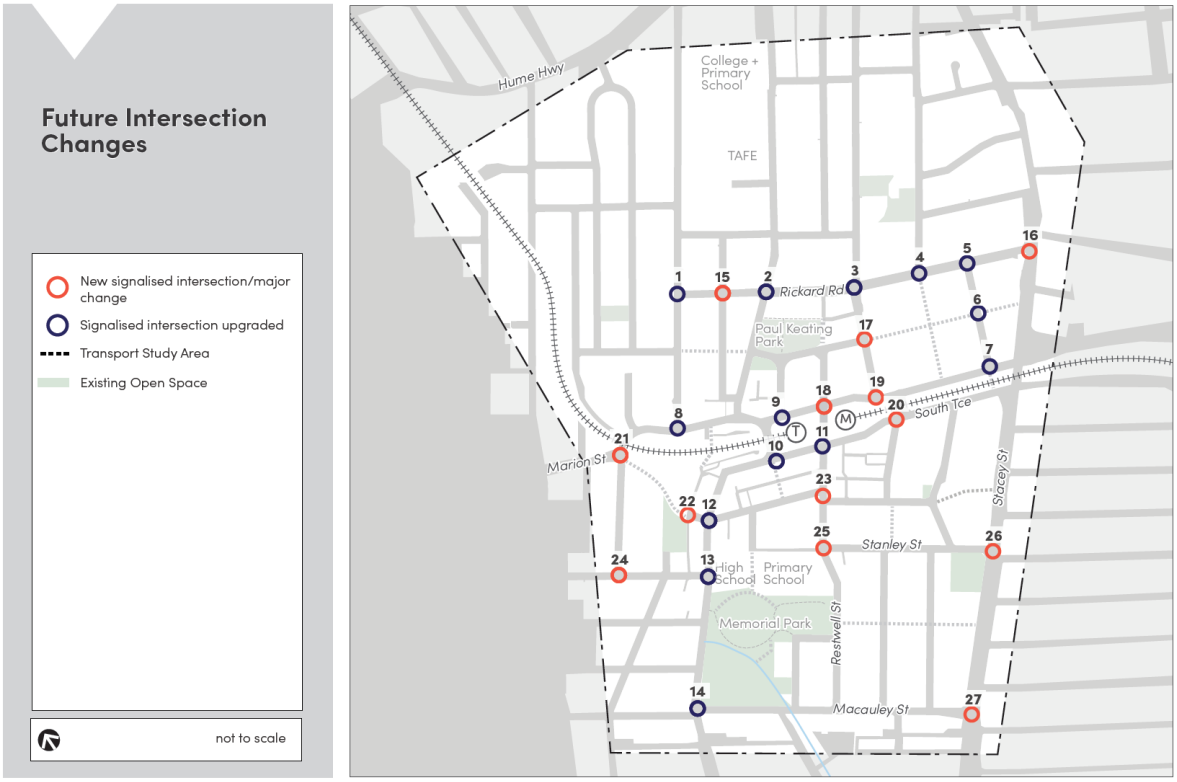
As shown in Figure A.4, Complete Streets proposes both Rickard Road and Stacey Street to be upgraded to form part of the Ring Road. This upgrade will see the traffic capacity on the Ring Road increase with all roads on the Ring Road being increased to have two lanes in each direction except for Stacey Street which will have three lanes in each direction. It proposes the Jacobs Street Extension from The Mall to North Terrace and will restrict private vehicle access. Other roads in the immediate vicinity of the site are proposed to remain unchanged.

Figure A.4: Future Traffic Network Changes

A.5. Intersections

Complete Streets proposes that intersection works will occur on all major intersections within the vicinity of the site. As it relates to this site, the general improvements (as detailed in Figure A.5) involve updates to signal phasing to increase the performance of the Ring Road and the prioritisation of pedestrian on local roads.

Figure A.5: Future Intersection Changes



Key Enhancements

1 • Additional right turn lane from Meredith St northbound into Rickard Rd eastbound to encourage Ring Road use.
• Southbound Meredith St reduced to one lane at signals.
• Signal phasing updated to support Ring Road.

2 • Additional right turn lane from Chapel Rd southbound into Rickard Rd westbound to encourage Ring Road use.
• Southbound Chapel Rd reduced to one lane at signals to discourage through-traffic.
• Signal phasing updated to support Ring Road.

3 • Signal phasing updated to support Ring Road and bus movements.

4 • Potential carpark access consolidation (subject to redevelopment of centre).
• Signal phasing updated to support Ring Road.

5 • Pedestrian crossings added to all sides of intersection.
• Signal phasing updated to support Ring Road.

6 • Pedestrian crossing widened to cater for high volumes.
• Intersection reduced to one traffic lane each direction to discourage through traffic.
• Signal phasing updated to reduce pedestrian wait time.

7 • Pedestrian crossings added to all sides of intersection.

8 • Right turn lane from Marion St westbound into Meredith St northbound removed to discourage through-traffic.
• Signal phasing updated to support Ring Road.

9 • Fetherstone St closed to traffic at North Tce.
• Signals reconfigured as signalised pedestrian crossing.

10 • Reduced to one bus lane each direction.
• Signal phasing updated for reduced pedestrian wait times.

11 • Alignment of lanes reconfigured to suit new Restwell St design.
• Fourth leg to bus terminus removed (subject to relocation of bus terminus)
• Signal phasing updated include phase for bike lane and reduced pedestrian wait times.

12 • Northbound Chapel Rd reduced to one lane.
• Signal phasing updated.

13 • Signal phasing updated to support Ring Road.

14 • Signal phasing updated to support Ring Road.

15 • Kitchener Pde (north) re-opened.
• Signal phasing updated to support Ring Road.

16 • Intersection upgraded as part of Stacey Street widening by RMS.

17 • New signalised intersection to manage bus/ pedestrian conflicts, includes pedestrian crossings on all sides of intersection.

18 • New signalised intersection to manage the forecast increased pedestrian movements associated with the Metro station and new university, includes pedestrian crossings on all sides.

19 • New signalised intersection to manage bus access in and out of Jacobs St extension, includes pedestrian crossings on all sides.

20 • One turn lane removed from South Tce westbound and eastbound into North Tce (via rail underpass) to discourgae through-traffic.
• Pedestrian priority crossing converted to fully signalised pedestrian crossing.

21 • Olympic Pde closed to traffic at Greenwood Ave.
• Signal phasing updated to support Ring Road and increase through capacity with closure of Olympic Pde.

22 • Olympic Pde closed to traffic at Dale Pde and signlas reconfigured.

23 • One turn lane on Raymond St westbound and Restwell St northbound removed to discourage through-traffic.
• Pedestrian priority crossing and slip lane converted to signalised crossing.
• Signal phasing updated to include phase for bike lane.

24 • New signalised intersection to support reliable flow on the Ring Road.

25 • New signalised intersection provided to provide safer pedestrian access to schools and Memorial Park and cater for new bike lane and shared paths on Restwell St and Stanley St.

26 • Intersection upgraded as part of Stacey Street widening by RMS.

27 • Intersection upgraded as part of Stacey Street widening by RMS.

B. TECHNOLOGICAL CONSIDERATIONS FOR THE FUTURE OF CAR PARKING

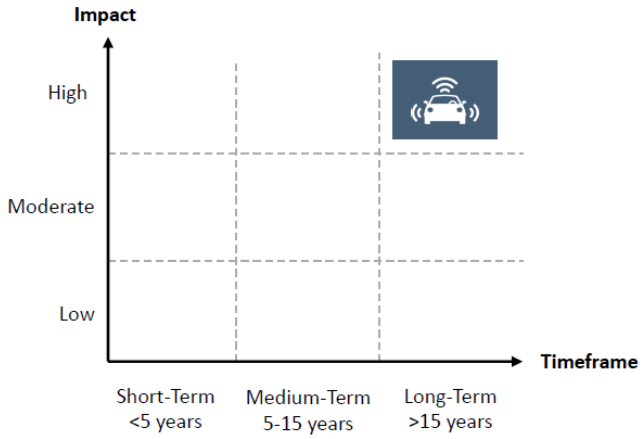
B

APPENDIX: TECHNOLOGICAL CONSIDERATIONS FOR THE FUTURE OF CAR PARKING

B.1. Autonomous Vehicles

Whilst a small level of autonomy already exists as part of our current available vehicle fleet, the greater adoption of high autonomy vehicles (predicted to be available somewhere after 2025 and pervasive in the vehicle fleet somewhere between 2030 and 2040) will be a 'game changer' with respect to the future transport network and car park design response required.

In the context, autonomous vehicles are likely to be a high impact, long-term disruption, as illustrated in the figure below.



The key implications of autonomous vehicles for the planning of the site will likely include:

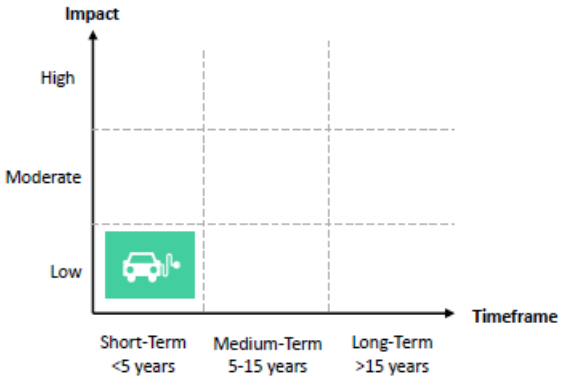
1. The demand for conveniently located pick-up / drop-off zones on abutting streets and/or in car parks will increase.
2. The overall demand for car parking will decrease (as the need for car ownership long-term parking will reduce)
3. The design requirements for car parking areas will change (e.g. car space widths may decrease (as autonomous vehicles are able to park themselves) or increase (as the width of autonomous vehicles may increase).

B.2. Zero Emission Vehicles

Electric vehicles already represent a portion of the Australian market and this portion is only going to increase in the short-term and could include other forms of zero emission vehicles.

The impacts of electric vehicles is already being considered in many developments through the inclusion of car charging parking spaces, however the impact of this change with respect to physical design considerations is low and promotion of zero emission vehicles at the Centre would be driving largely by branding and public relations.

In the context, zero emission vehicles are likely to be a low impact, short term disruption, as illustrated in the figure below.



The key implications of zero emission vehicles for the planning of the site will likely include:

1. The inclusion of car charging car parking spaces within strategic locations around the Centre.
2. The overall demand for zero emission friendly parking (i.e. car charging car parks) is likely to be driven by the market share of zero emission vehicle.

B.3. Mobility Services

Mobility services (or Movement as a Service) models currently exist in the form of ridesharing vehicles. In Australia, there are already many operators, covering private vehicle, bicycle and public transport services, as summarised below:

CAR SHARE PROVIDERS

- carhood
- Car Next Door
- CarShare Australia (GoGet)
- DriveMyCar
- Flexicar
- GreenShareCar
- Hertz 24/7
- Popcar

BIKE SHARE OPERATORS

- Airbike
- CityCycle
- Earthbike
- lendmyGears
- Melbourne Bike Share
- Mobike
- Ofo
- Reddy Go
- Shareabike
- Spinway
- Urbi

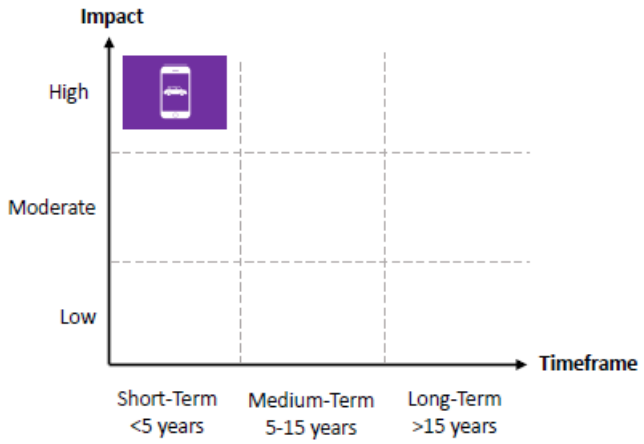
RIDE SHARE OPERATORS (INCLUDING TAXIS)

- Australia Wide Taxi
- Coseats
- DiDi Chuxing
- Go Catch / Go Car
- GoFetch
- Hop Hop Ride
- iHail
- Ingogo
- Liftango
- Muve
- Ola
- PoolCar
- Rydo
- SayTaxi
- Shebah
- Taxify
- Uber Australia

Source: https://www.austrade.gov.au/future-transport/mobility-as-a-service/

These services will continue to challenge the need to own and park a personal vehicle in the immediate future. The impact to the physical design of car parking areas will be significant when/if MAAS becomes a more predominate mode of travel and will increase the need for pick-up / drop-off facilities. Further, these mobility services will also influence travel needs with delivery services making it easier to have large goods delivered.

In the context, mobility services are likely to be a high impact, short term disruption, as illustrated in the figure below.



The key implications of mobility services for the planning of the site will likely include:

1. The demand for short-stay, pick-up / drop-off type parking in convenient location will increase, but the demand for long-stay parking will decrease.
2. The feasibility for the Centre to run neighbourhood shuttle buses or support on-demand shared mobility (similar to the Inner West on Demand service operating around Burwood, NSW).

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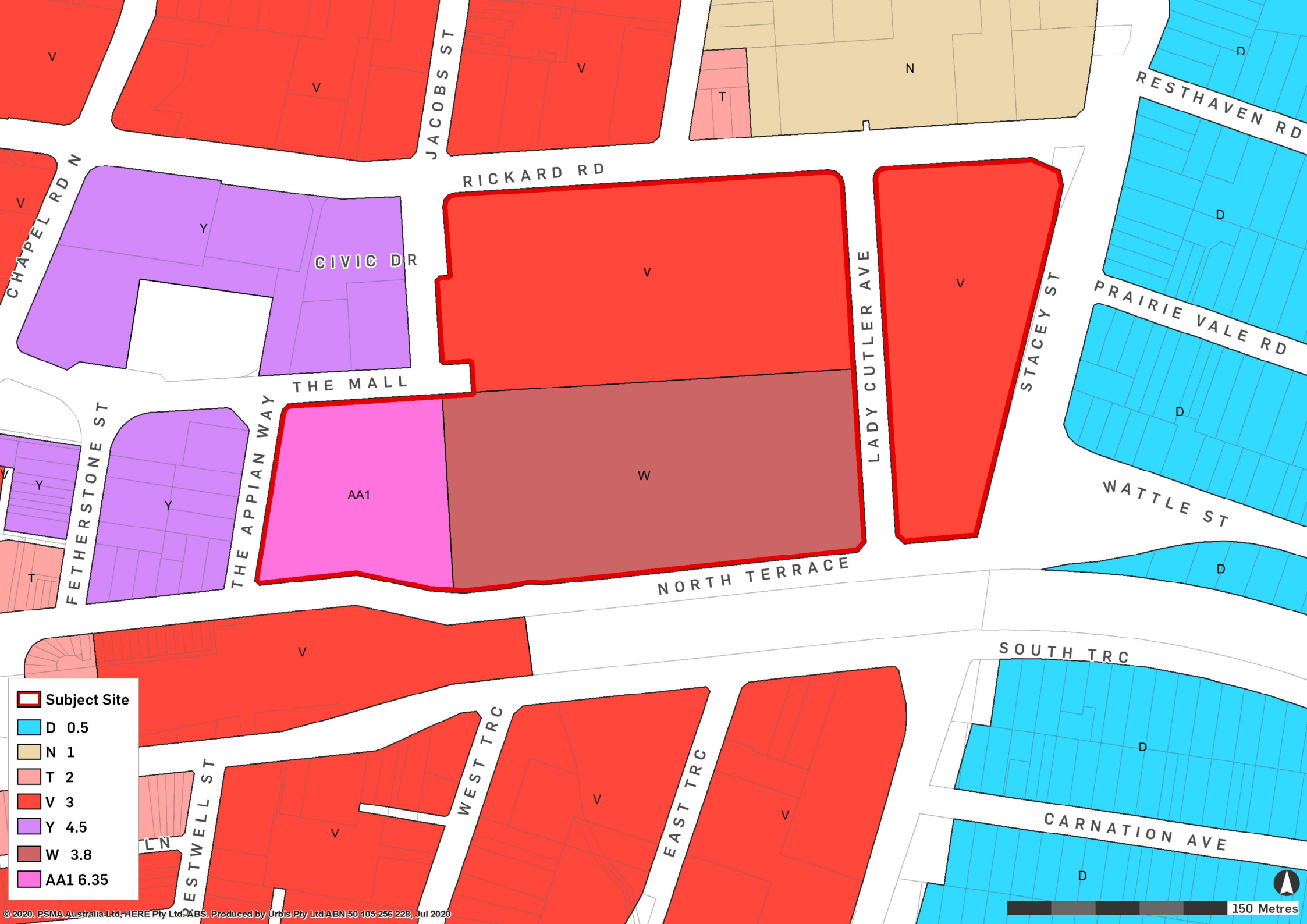

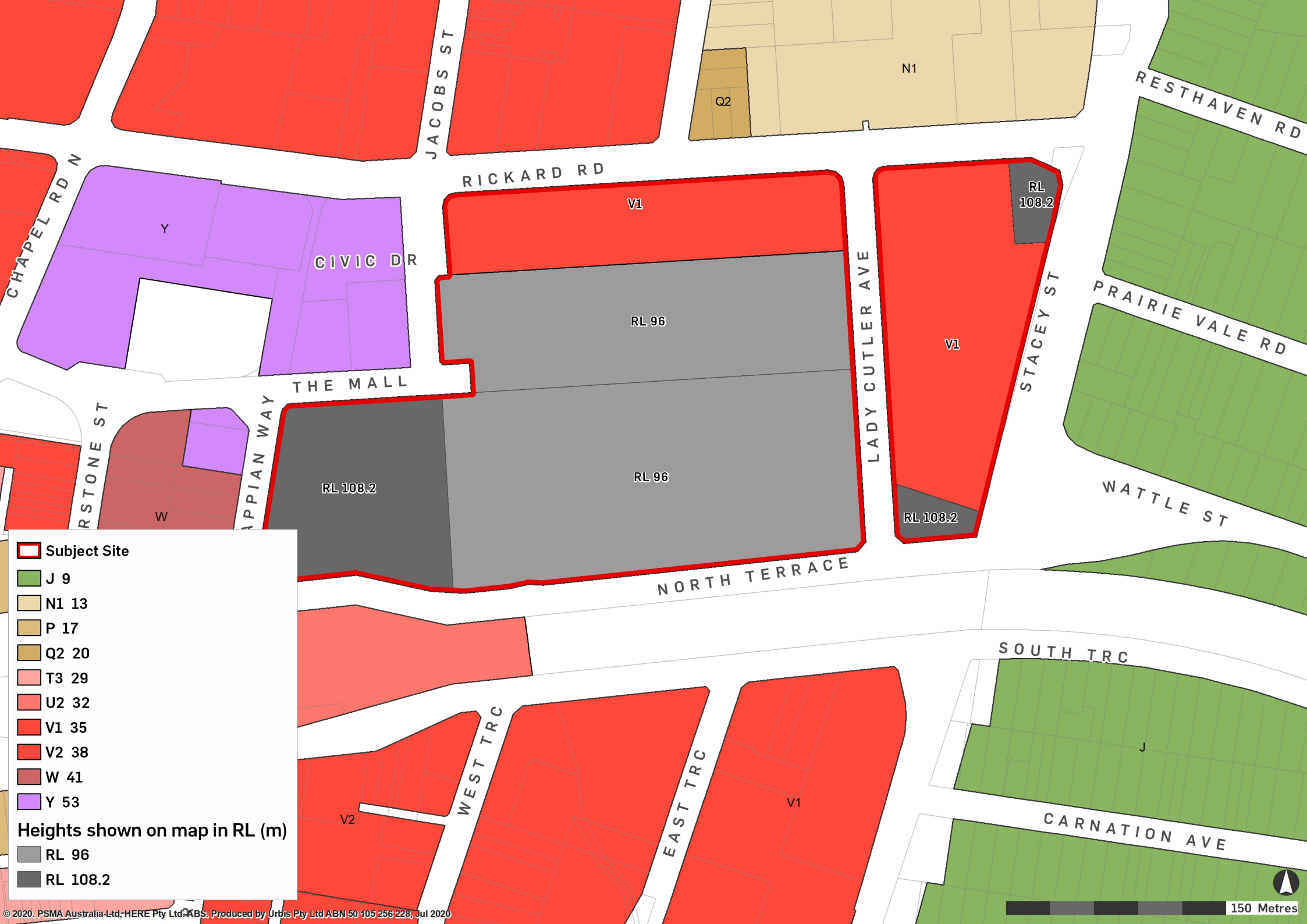

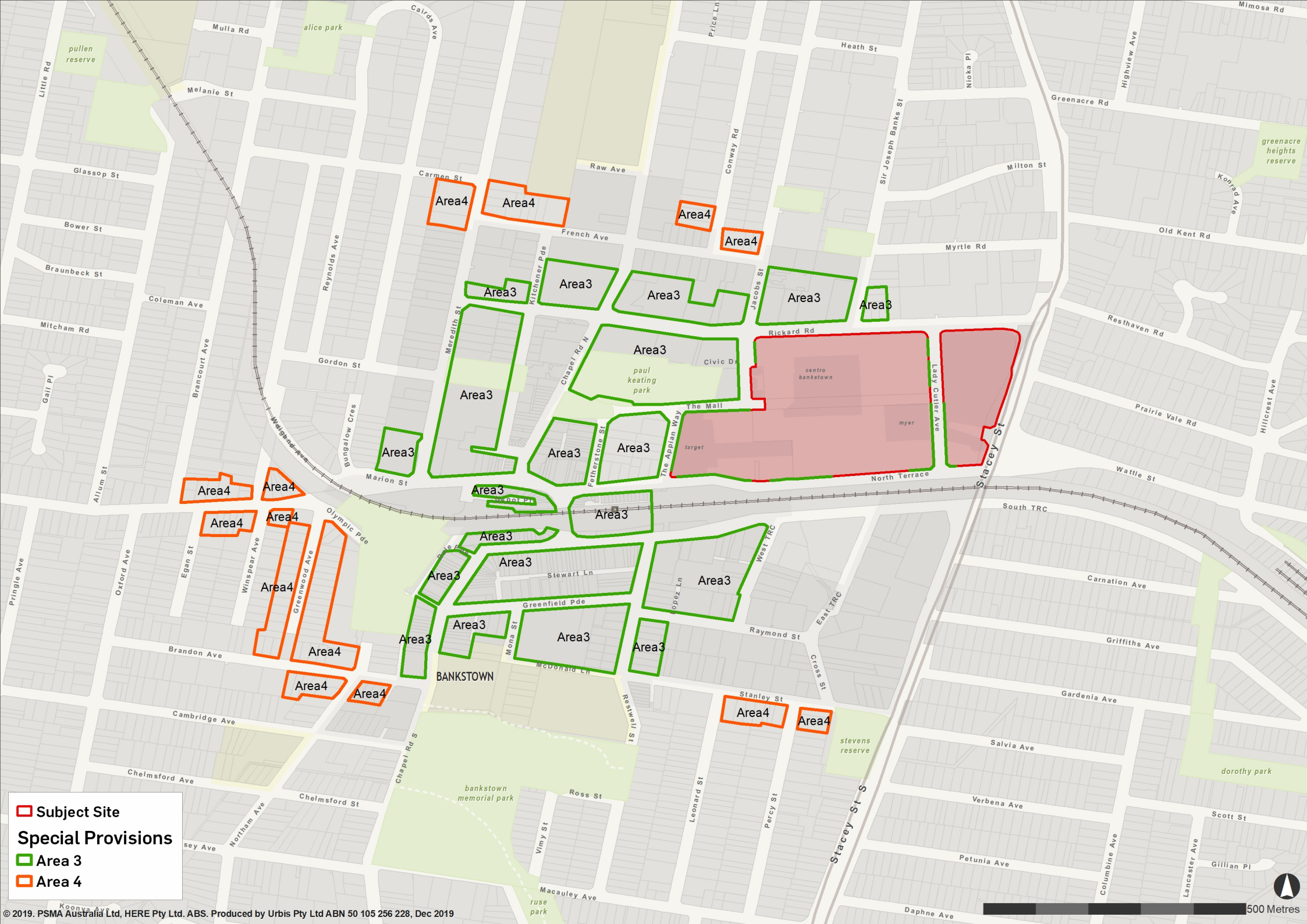

BANKSTOWN CENTRAL

DEVELOPMENT POTENTIAL ASSESSMENT

4 APRIL 2018
PER0770
PREPARED FOR VICINITY CENTRES

URBIS

URBIS STAFF RESPONSIBLE FOR THIS REPORT WERE:

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TABLE OF CONTENTS

INTRODUCTION

This report presents an updated assessment of the future development potential of Bankstown Central Shopping Centre. The primary objectives of this research are to assess the **potential scale and composition** of future retail development / expansion at the centre, including the tenant category mix of retail, dining, entertainment and service uses.

The analysis takes into account the latest information with respect to the Bankstown City Centre and its role as a Strategic Centre in the Sydney metropolitan area, including strategic policy (e.g. revised *Draft South District Plan*), planned infrastructure, and future targets for the delivery of new dwellings and employment.

KEY ASSUMPTIONS

In undertaking the analysis in this report, a number of assumptions are made, as follows:

- The NSW and national economies are not significantly impacted by any unforeseen shifts in consumer confidence which negatively influence household spending and the investment climate.
- The forecasts for key market segments, including trade area residents and other visitor groups in the Bankstown activity centre, are as outlined in Sections 3-5 of this report.
- The existing and future competitive environment is as outlined in Section 6 of this report.

GOODS AND SERVICES TAX (GST)

The spending market and turnover estimates presented in this report are inclusive of GST.

ANALYSIS YEARS

Analysis throughout this report relates to calendar years (ending December 30) unless otherwise stated.

MARKETINFO

Retail spending estimates provided in this report are based on the MarketInfo micro simulation model developed by MDS Market Data Systems, updated by Urbis to a 2016 base. MarketInfo is based on the Household Expenditure Survey and Australian National Accounts. Given that the estimates are based on survey data they will be subject to sampling variability.

DEFINITIONS

The following definitions have been adopted for the purposes of this report:

- **Retail** refers to the Australian Bureau of Statistics (ABS) definition adopted for the purposes of the 1991/92 Retail and Services Census, with some minor exclusions. This definition includes Total Shopfront Retailing less garden supplies and marine equipment. Motor vehicle and related retailers are also excluded. This definition has been adopted for the purposes of detailing the retail market using the ABS Household Expenditure Survey (HES), and also for categorising shopping centre turnover and tenancy details.
- **Non-Retail** therefore refers to various store types, services and expenditure categories, not included in the appropriate Australian & New Zealand Standard Industrial Classification (ANZSIC) included within the scope of the latest Retail and Services Census. The non-retail component includes the following tenancy types:
  - Amusements
  - Appliance Rental
  - Auto Accessories
  - Banks and Building Societies
  - Cinemas
  - Equipment Hire
  - Financial & Property Services
  - Garden Supplies
  - Lottery & Gaming
  - Marine Equipment
  - Medical and Dental Services
  - Offices
  - Post Office
  - Travel Agency
- In addition to the above tenant types which are quite often found in shopping centres, facilities such as garden supplies, builders' supplies, and similar businesses which are predominantly wholesale, are usually treated entirely as non-retail stores, even though a proportion of the business may be retail orientated.
- The composition and performance benchmarking of Bankstown Central is based on data from the **2017 Urbis Shopping Centre Benchmarks**.

1. BANKSTOWN LOCATION CONTEXT

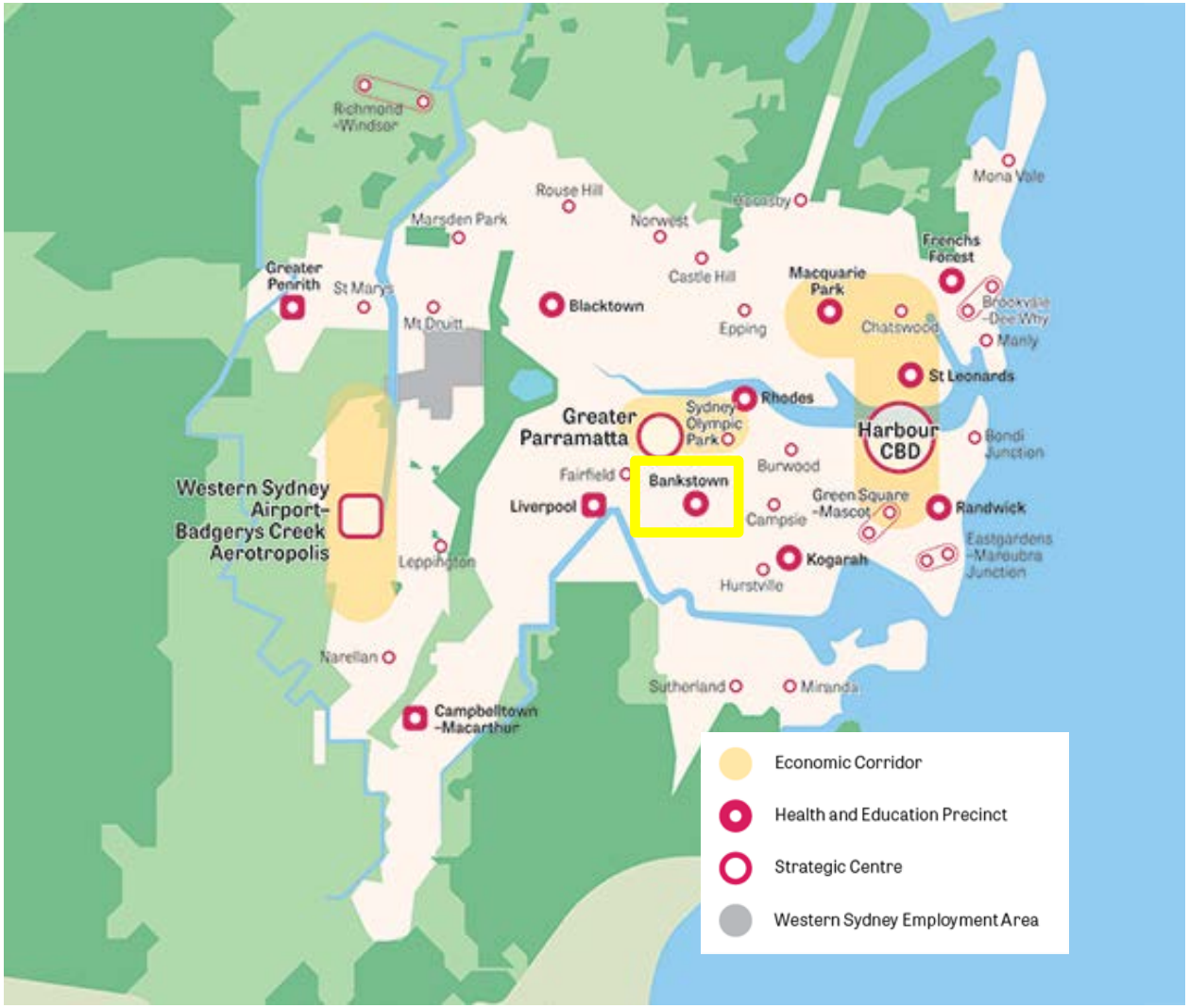
Bankstown serves a regional role in metropolitan Sydney, providing a range of higher order retail and commercial uses and services to residents in Sydney's southwestern suburbs.

The NSW Government's draft *Greater Sydney Region Plan* (draft plan) nominates Bankstown as a 'Strategic Centre'. This classification of activity centre is intended to provide a range of jobs, goods and services and be serviced by strong road and public transport linkages. The Revised Draft *South District Plan* (draft SDP), further details the role of Bankstown as a *"large centre with a range of retail, healthcare, community and civic services"* and an *"important transport interchange with an extensive bus and rail catchment."*

In addition to its Strategic Centre status, Bankstown is nominated as a '*Health and Education Precinct*'. This designation is intended to drive the co-location of health, higher education (university campuses) and related activities such as research based organisations, housing for health workers and students, short term accommodation and complementary commercial uses.

Current planning policy clearly reinforce the higher order role of Bankstown in metropolitan Sydney and will be a driver for significant ongoing development and investment in the Bankstown City Centre.

Metropolitan and Strategic Centres — Map 1.1



2. INFRASTRUCTURE AND BANKSTOWN STRATEGY

This section outlines the key policies and proposals of relevance to the Bankstown City Centre, including strategic policies, planned infrastructure, and future dwelling and job targets.

Draft South District Plan

The draft DSP sets targets for new housing and job creation in the region of relevance to Bankstown Central. The key objectives within the strategy are outlined as follows:

- **Housing:**
  - The draft DSP sets housing targets for both the South District area and relevant local government areas (LGA) in order to support the pipeline of new housing delivered over the next two decades.
  - Bankstown is located in the City of Canterbury LGA which has a five year housing target of **13,250 new dwellings**, out of a South District total of **23,250 dwellings**. The 20-year strategic housing target for the South District is **83,500 new dwellings,** of which Canterbury, including Bankstown, will be relied upon as a key contributor.
- **Jobs:**
  - The draft DSP indicates that the Bankstown centre currently supports around 12,100 jobs, however lower figures have been quoted by the ABS (Journey to Work data) and other sources. As detailed later in Section 4 of this report, for the purposes of this report an estimate of 10,000 workers is used for the current employment level.
  - A number of planning policies and initiatives are noted in the draft DSP which are expected to support ongoing growth in jobs in the Bankstown centre. These initiatives include improved transport linkages (e.g. Sydney Metro City & Southwest rail project), the proposed Western Sydney University campus, and development and investment associated with Bankstown's future role as a Health and Education Precinct.
  - The draft DSP notes a baseline target of **17,000 jobs** and a higher / aspirational target of **25,000 jobs** to be provided in the Bankstown centre by 2036. A larger and more diverse (office based) workforce will have significant flow-on benefits to retail shops and services in Bankstown, including Bankstown Central.

Sydenham to Bankstown Urban Renewal Corridor

The Bankstown centre is located within the Sydenham to Bankstown Urban Renewal Corridor which is based around the existing railway line between Sydenham and Bankstown.

The corridor runs approximately 14 km east from Bankstown and connects to the Sydney CBD. The Sydney Metro City & Southwest rail project, to be delivered in 2024, will see the corridor upgraded to a rapid transit rail service, providing opportunities to deliver increased development densities along the corridor to leverage the new rail infrastructure.

The Sydenham to Bankstown Urban Renewal Corridor strategy provides new dwelling forecasts for the key 'station precincts' along the corridor. The Bankstown station precinct, together with Campsie and Marrickville, are intended to accommodate the largest increase in new dwellings, with each supporting approximately **6,000 new dwellings** by 2036.

Rail Infrastructure

The draft Plan, including the Future Transport Strategy 2056, identifies future transport links to and through Bankstown as illustrated in Figure 2.1. These include:

- An upgraded or 'committed train link' between Bankstown and Sydenham (i.e. the Sydney Metro City & Southwest rail project).
- Train Link / Mass Transit Investigation (10-20 years) for heavy rail network links between Bankstown and Parramatta, and Bankstown and Kogarah.
- Train Link / Mass Transit (Visionary) for a heavy rail network link between Bankstown and Liverpool.

Sydney Metro City & Southwest

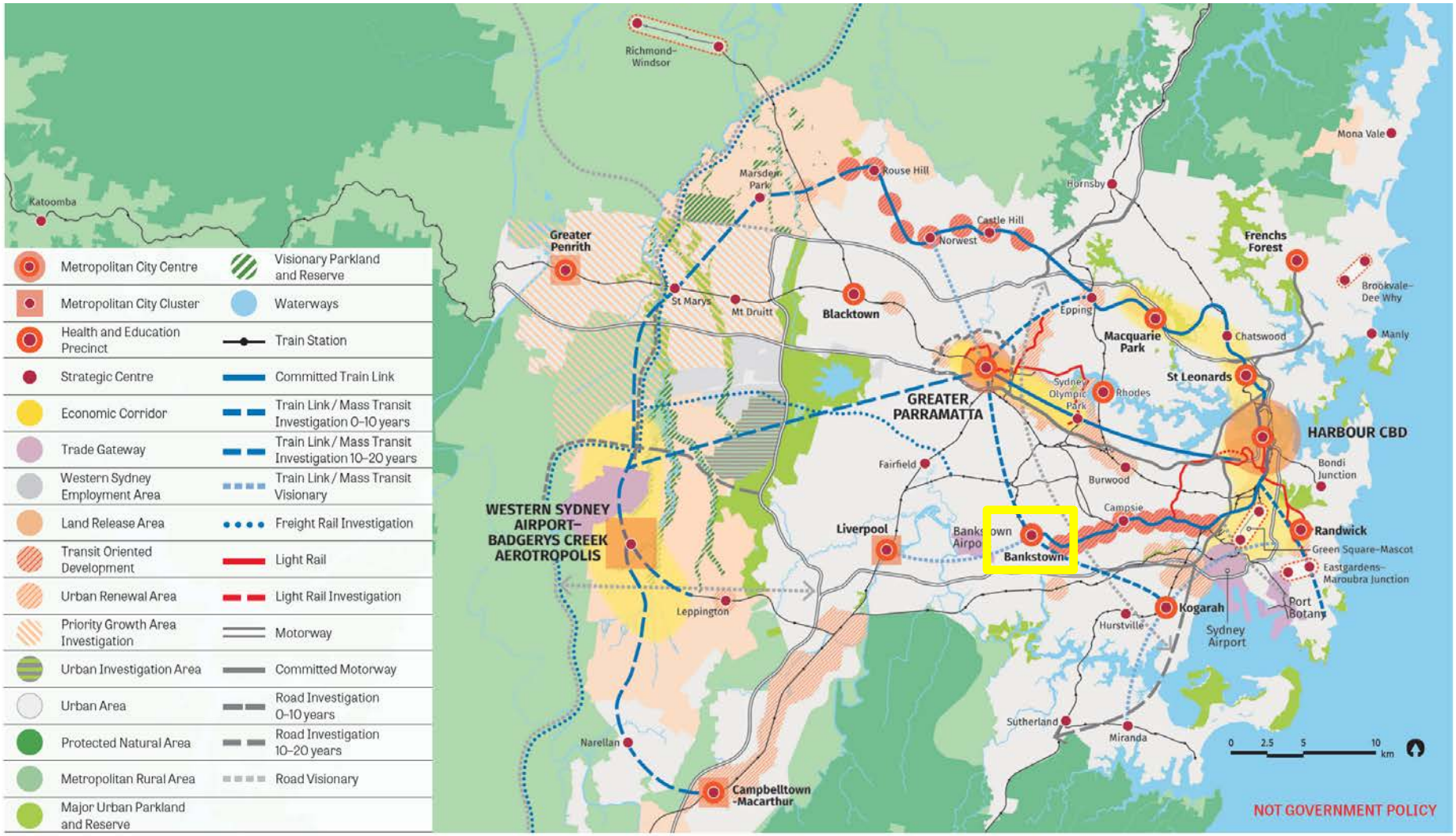
This project involves the upgrade of the existing T3 Bankstown line to a 'metro' format between Sydenham and Bankstown. The metro line will extend through the Sydney CBD to Chatswood and the new Northwest rail link, and will be segregated from the

existing Sydney Trains network to resolve current bottlenecks and provide more frequent train services.

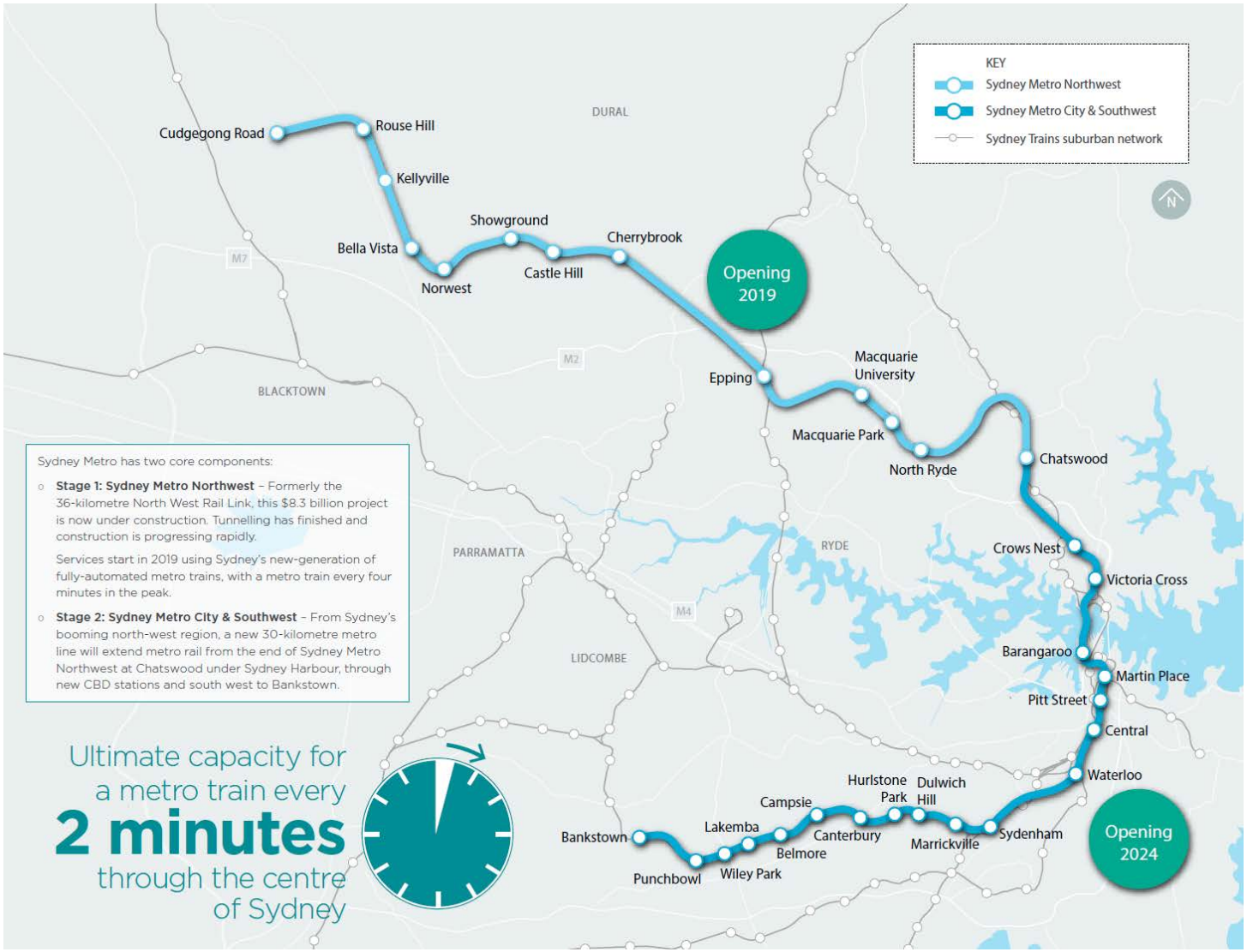
Bankstown Station will undergo a significant redevelopment as part of the project. The rail upgrade is the core component of the Sydenham to Bankstown Urban Renewal Corridor strategy.

This significant investment in the mass transit lines to and through Bankstown will clearly enhance the accessibility and attractiveness of Bankstown for future commercial investment and support its Strategic Centre and Health and Education Precinct status.

Bankstown Central is well located to capitalise on the future level of activity in Bankstown.



NOTE: Committed projects of: Western Harbour Tunnel & Beaches Link, F6 – WestConnex to President Avenue Kogarah, Parramatta Light Rail Stage 2 and Sydney Metro West are subject to final business case, no investment decision yet. Routes and stops for some transport corridors/projects are indicative only.


KEY
Sydney Metro Northwest
Sydney Metro City & Southwest
Sydney Trains suburban network
Cudgegong Road
Rouse Hill
Kellyville
Bella Vista
Showground
Norwest
Castle Hill
Cherrybrook
Opening 2019
Epping
Macquarie University
Macquarie Park
North Ryde
Chatswood
Crows Nest
Victoria Cross
Barangaroo
Martin Place
Pitt Street
Central
Waterloo
Hurlstone Park
Dulwich Hill
Campsie
Lakemba
Canterbury
Marrickville
Sydenham
Belmore
Wiley Park
Punchbowl
Bankstown
Opening 2024
DURAL
BLACKTOWN
PARRAMATTA
RYDE
LIDCOMBE
M7
M2
M4
Sydney Metro has two core components:
Stage 1: Sydney Metro Northwest – Formerly the 36-kilometre North West Rail Link, this $8.3 billion project is now under construction. Tunnelling has finished and construction is progressing rapidly.
Services start in 2019 using Sydney's new-generation of fully-automated metro trains, with a metro train every four minutes in the peak.
Stage 2: Sydney Metro City & Southwest – From Sydney's booming north-west region, a new 30-kilometre metro line will extend metro rail from the end of Sydney Metro Northwest at Chatswood under Sydney Harbour, through new CBD stations and south west to Bankstown.
Ultimate capacity for a metro train every
2 minutes
through the centre of Sydney

Western Sydney University Campus

A new teaching and research campus is proposed on a site to the east of the Bankstown Library and Knowledge Centre, close to the Bankstown Central property. The new Western Sydney University campus has the potential to develop to up to 16 levels and accommodate 7,000 students on completion in 2021

Other projects

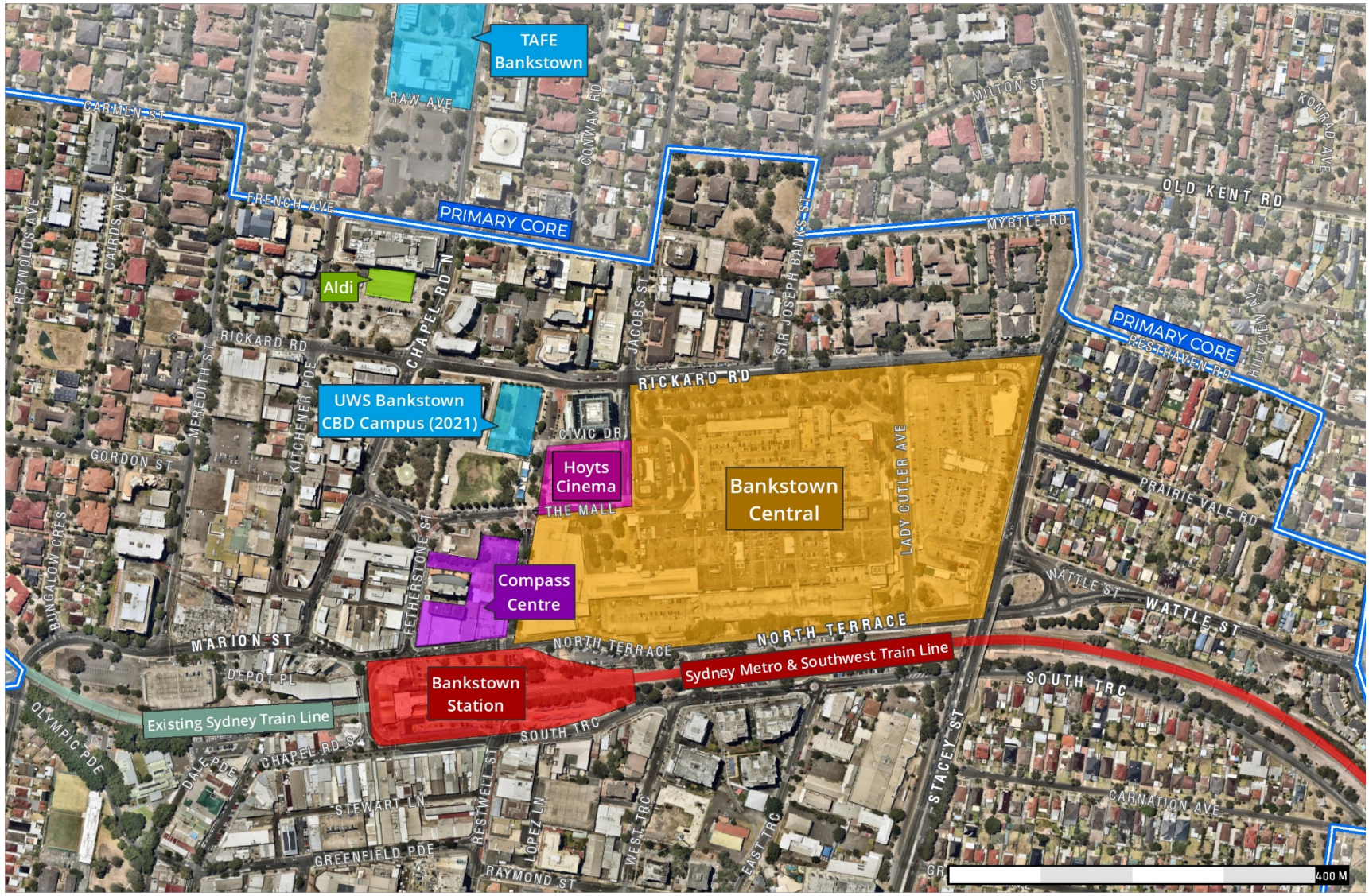
Other notable proposals which are either yet to be confirmed, or likely to generate lesser benefits for the Bankstown location, are outlined as follows:

- Compass Centre:
  - Proposed mix use development including residential units (approximately 470), Council administration building (~4,400 sq.m) and retail and commercial tenancies (~7,000 sq.m)
- Road projects:
  - **Fairford Road**: Potential widening of the north-south Fairford Road between the M5 and Hume Highway. This road runs adjacent to Bankstown Central and any upgrading of this key route would have a positive effect on the accessibility of the Bankstown Central site.
  - **Westconnex:** Significant upgrading of the M4 and M5 freeways which are outside the Bankstown area but will improve road access and traffic flow throughout the western suburbs.
  - **Stacey Street**: A proposed grade separation of the Stacey Street and Hume Highway intersection to alleviate congestion and improve travel times both via bus and car.
- Bus network:
  - The redevelopment of Bankstown train station would provide additional support for upgrading of the location as a major bus interchange and key bus routes including to Parramatta and Liverpool.
- Light rail:
  - There remains some potential for an extension of the light rail line from Parramatta to Bankstown in the medium-long term.
- Residential projects
  - A number of residential projects are proposed or under construction throughout the City Centre. A significant share of these projects are situated to the south of the train line *[refer Map 2.2]*.

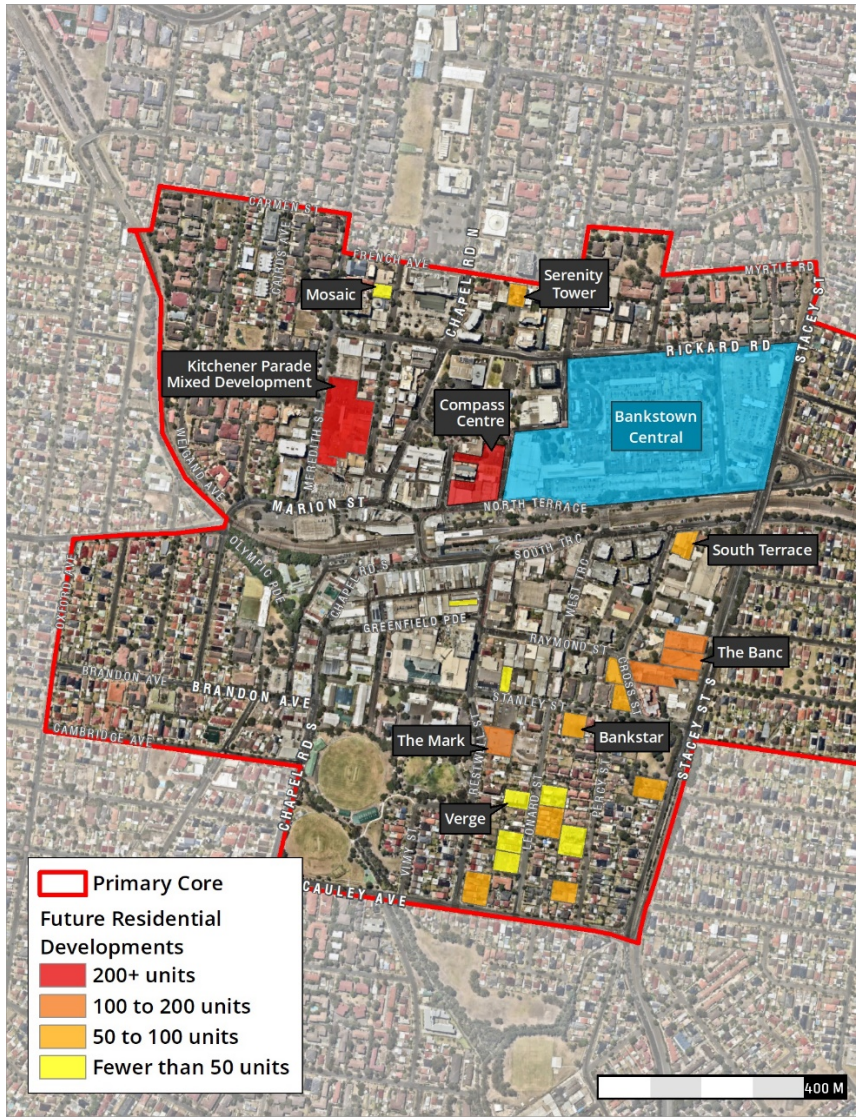
Summary

The metropolitan planning framework nominates a high order role and status for the Bankstown City Centre which will support ongoing development and investment in Bankstown going forward. This is evidenced by a number of current infrastructure projects and urban renewal initiatives which are expected to bring direct benefits to the area in the form of significant population growth and job creation and heightened levels of activity in Bankstown. These initiatives will also enhance the accessibility of Bankstown to a geographically broader catchment area, which can have a direct positive impact on the extent of the trade area for Bankstown Central.

These outcomes will combine to elevate the strategic role of Bankstown and significantly increase the size of the market available to Bankstown Central (locally and regionally) which will underpin potential for the expansion and upgrade of Bankstown Central shopping centre.


TAFE Bankstown
PRIMARY CORE
Aldi
UWS Bankstown CBD Campus (2021)
Hoyts Cinema
Bankstown Central
Compass Centre
Bankstown Station
Sydney Metro & Southwest Train Line
Existing Sydney Train Line
CARMEN ST
FRENCH AVE
RAW AVE
CONWAY RD
MILTON ST
KONRAD AVE
OLD KENT RD
MYRTLE RD
REYNOLDS AVE
CAIRDS AVE
MEREDITH ST
RICKARD RD
CHAPEL RD N
JACOBS ST
SIR JOSEPH BANKS ST
RESTHAVEN RD
HILLVIEW AVE
KITCHENER PDE
CIVIC DR
GORDON ST
THE MALL
LADY CUTLER AVE
PRAIRIE VALE RD
BUNGALOW CRES
FETHERSTONE ST
WATTLE ST
MARION ST
NORTH TERRACE
DEPOT PL
SOUTH TRC
OLYMPIC PDE
DALE PDE
CHAPEL RD S
STEWART LN
RESTWELL ST
LOPEZ LN
WEST TRC
EAST TRC
STACEY ST
CARNATION AVE
GREENFIELD PDE
RAYMOND ST
400 M

Bankstown City Centre – Proposed / Future Residential Developments Map 2.2



3. RESIDENT TRADE AREA: CURRENT AND FUTURE

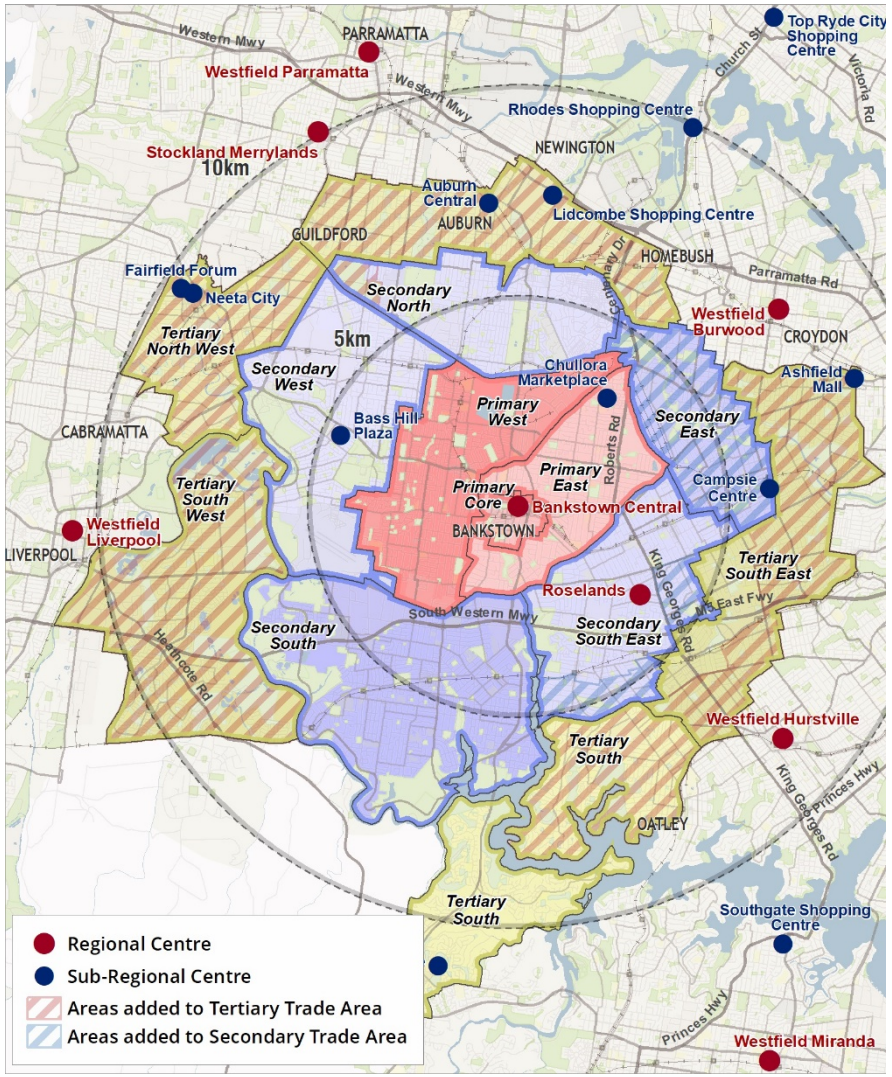
Trade Area Definition

The current trade area for Bankstown Central has been updated to reflect a broader 'potential' market that could be served by the centre, assuming an expanded and significantly improved offering. These extended markets are indicated in Map 3.1. and take into account the following points:

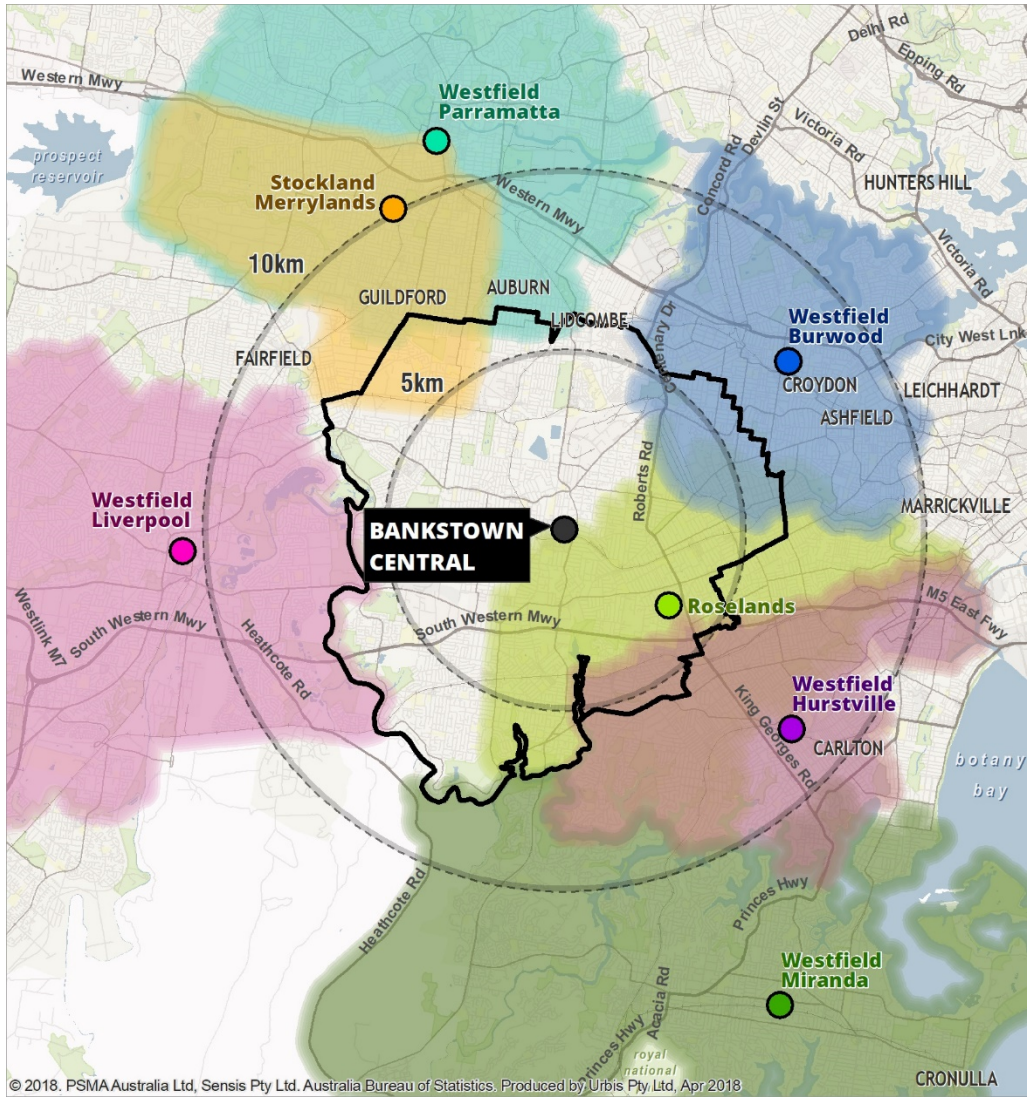
- A primary core sector is defined to reflect the more immediate or walkable resident market around Bankstown Central, which is expected to grow considerably over the next two decades. The centre has an opportunity to capture high market shares (food and non-food) from this area.
- Major transport projects, including the Metro City & Southwest project, are expected to enhance access to Bankstown Central and its penetration of broader markets, especially those to the east of the centre. These effects are accounted for in a new secondary east sector (previously tertiary east) and expanded tertiary south east sector. The scope for the trade area to extend further east than defined is considered to be limited by Bankstown's outbound positioning to these inner markets and their proximity to other regional centre competitors (e.g. Burwood, Bondi Junction, Miranda).
- Larger regional centres such as Parramatta and Miranda will continue to compete strongly and restrict the trade area to the north and south respectively. However with future expansion Bankstown Central will benefit from a larger scale of offering relative to other competing centres (e.g. Hurstville, Burwood), which also supports the extended trade area boundaries in these directions.
- There will continue to be a large degree of overlap in the markets served by Bankstown Central and Roselands, however, the potential trade area assumes that future strategies for each asset will ultimately support the elevation of Bankstown Central to the clear leading regional centre in this market.

Map 3.2 overleaf illustrates the potential main trade area in the context of the main trade areas expected to be served by competing regional centres. The map shows that although Bankstown Central will continue to share much of its market with Roselands and, to a lesser degree, Hurstville and Burwood, the centre has the potential to be supported more by markets to the north and west which are less competitive and where higher market shares can be achieved.

Bankstown Central - Potential Trade Area — Map 3.1



Bankstown Potential Main Trade Area vs. Competing Regional Centre Main Trade Areas Map 3.2



Population Forecast

The current resident population of the potential trade area is estimated at around 658,000 people, including 368,000 people in the main trade area. These population levels rank amongst the highest for regional centres in the country based on current benchmarks *[refer Table 3.1].*

With a larger easterly catchment in the 'potential' trade area, it is noted that the substantial resident market is shared with other regional centres in this direction. For example, the proportion of main trade area residents that are also situated in the main trade area for Roselands could still be in the order of 30% going forward. Nevertheless it is clear that future retail potential of Bankstown Central will be underpinned by access to a significant resident market by regional centre standards.

Recent and forecast population growth are outlined in Table 3.2 overleaf. In the last five years growth in the total trade area has been reasonably strong at 1.6% p.a., with the primary west, secondary north, tertiary north and tertiary south west sectors all achieving growth of well over 2% p.a.

The forecast growth over the next two decades takes into account a range of information sources, including

- NSW government population projections for LGAs within the trade area.
- Small Area Forecast information (SAFI) projections prepared by .id Consulting.
- Future new dwelling targets for the Canterbury Bankstown LGA (refer Section 2) which accounts for a large part of the main trade area. A significant share of this new housing is expected to be delivered in the Bankstown City Centre (6,000 dwellings), consistent with the objectives of the Sydenham-Bankstown Urban Renewal Corridor strategy.

In line with the above, the primary core sector is expected to accommodate a significant increase in population over the next 20 years, from around 11,500 people currently to around 23,400 by 2037 (i.e. average growth of 3.6% p.a.).

In the next 10 years, the population of the main trade area is forecast to increase by around +65,000 people to,433,000 people by 2027, reflecting a total increase of around 18%. Over the next two decades, the population is forecast to increase by an additional +140,000 people (+38%) from the current population, reaching over 508,000 people by 2037.

In relation to the total trade area, the population is forecast to grow by approximately +241,000 people over the next two decades (+37%), reaching almost 900,000 people by 2037. This reflects average growth of around 1.6% p.a. over the next 20 years which is in line with the growth projected for Sydney over the same period (based on NSW Government medium series projections).

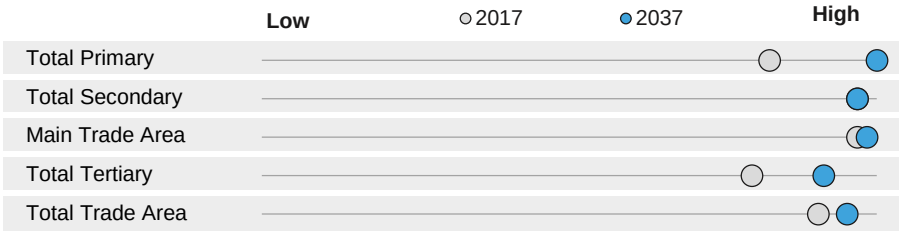
The growing resident trade area reflects a significant opportunity for Bankstown Central to maximise its capture of the expanding resident market, including new residents within Bankstown on the doorstep of the shopping centre, which is large compared with regional centre benchmarks.

Population Benchmarking

Bankstown Central Trade Area vs. Regional Centres — Table 3.1

	Bankstown Central				
	Population (2017)	*Var'n from Regional Average*	Population (2037)	*Var'n from Regional Average*	***Regional Centre Average***
Total Primary	107,390	*+34%*	162,190	*+102%*	*80,100*
Total Secondary	260,630	*+70%*	346,310	*+126%*	*153,500*
Main Trade Area	368,020	*+58%*	508,500	*+118%*	*233,600*
Total Tertiary	290,130	*+40%*	390,300	*+88%*	*207,300*
Total Trade Area	658,150	*+54%*	898,800	*+110%*	*427,600*

Ranking : Bankstown Central vs Regional Centres *(current benchmarks)*



Source: Urbis

Forecast Resident Population

Bankstown Central Trade Area — Table 3.2

	Population						Total Change	Annual Population Growth (%)					
	2012	**2017**	**2022**	**2027**	**2032**	**2037**	**2017-2037**	**12-17**	**17-22**	**22-27**	**27-32**	**32-37**	***17-37***
Primary:													
Core	10,750	11,450	13,120	15,900	19,570	23,390	11,940	1.3%	2.8%	3.9%	4.2%	3.6%	*3.6%*
East	49,240	51,980	55,700	60,990	66,950	73,210	21,230	1.1%	1.4%	1.8%	1.9%	1.8%	*1.7%*
West	38,980	43,960	49,960	55,160	60,260	65,590	21,630	2.4%	2.6%	2.0%	1.8%	1.7%	*2.0%*
Total Primary	**98,970**	**107,390**	**118,780**	**132,050**	**146,780**	**162,190**	**54,800**	**1.6%**	**2.0%**	**2.1%**	**2.1%**	**2.0%**	***2.1%***
Secondary:													
North	29,470	33,010	35,920	38,000	40,110	42,250	9,240	2.3%	1.7%	1.1%	1.1%	1.0%	*1.2%*
East	39,740	41,730	44,330	48,070	52,380	56,880	15,150	1.0%	1.2%	1.6%	1.7%	1.7%	*1.6%*
South East	76,070	81,810	88,240	95,690	104,020	112,690	30,880	1.5%	1.5%	1.6%	1.7%	1.6%	*1.6%*
South	57,530	60,940	64,930	69,270	73,840	78,510	17,570	1.2%	1.3%	1.3%	1.3%	1.2%	*1.3%*
West	39,610	43,140	46,740	49,860	52,890	55,980	12,840	1.7%	1.6%	1.3%	1.2%	1.1%	*1.3%*
Total Secondary	**242,420**	**260,630**	**280,160**	**300,890**	**323,240**	**346,310**	**85,680**	**1.5%**	**1.5%**	**1.4%**	**1.4%**	**1.4%**	***1.4%***
Main Trade Area	**341,390**	**368,020**	**398,940**	**432,940**	**470,020**	**508,500**	**140,480**	**1.5%**	**1.6%**	**1.6%**	**1.7%**	**1.6%**	***1.6%***
Tertiary:													
North	67,970	78,460	88,670	96,940	105,370	114,160	35,700	2.9%	2.5%	1.8%	1.7%	1.6%	*1.9%*
South East	78,760	85,410	91,600	98,840	106,920	115,300	29,890	1.6%	1.4%	1.5%	1.6%	1.5%	*1.5%*
South	48,940	49,400	50,120	50,890	51,650	52,390	2,990	0.2%	0.3%	0.3%	0.3%	0.3%	*0.3%*
South West	35,850	39,990	44,010	46,630	48,990	51,360	11,370	2.2%	1.9%	1.2%	1.0%	0.9%	*1.3%*
North West	34,410	36,870	39,640	44,430	50,490	57,090	20,220	1.4%	1.5%	2.3%	2.6%	2.5%	*2.2%*
Total Tertiary	**265,930**	**290,130**	**314,040**	**337,730**	**363,420**	**390,300**	**100,170**	**1.8%**	**1.6%**	**1.5%**	**1.5%**	**1.4%**	***1.5%***
Total Trade Area	**607,320**	**658,150**	**712,980**	**770,670**	**833,440**	**898,800**	**240,650**	**1.6%**	**1.6%**	**1.6%**	**1.6%**	**1.5%**	***1.6%***
Sydney								*1.8%*	*1.7%*	*1.6%*	*1.5%*	*1.5%*	*1.6%*

1. As at June 30.

Source: ABS; NSW Government; SAFi; Urbis

Socio-Economic Profile

The key attributes of the main trade area population relative to the Sydney averages is shown in Chart 3.2, while detailed demographic information for each trade area sector is included in Appendix A. The level of retail demand in the trade area is influenced by relatively low incomes, although income levels are likely to be understated to some degree by an element of a 'cash economy'. Other features of the main trade area include:

- a high proportion of families with children (56% vs. 48% for Sydney);
- a more blue collar workforce (35% vs. 25%);
- a slightly higher proportion of renters (38% vs. 35%), and;
- one of the most ethnically diverse markets in Australia with 48% of residents born overseas (vs. 38% for Sydney), including from Lebanon (6.2% vs. 1.2%); Vietnam (6.2% vs. 1.8%) and China (6.3% vs. 4.9%).

In addition there is an above average representation of second and third generation residents from migrant families, with 16% having Lebanese ancestry, 14% Chinese and 8% Vietnamese. This suggests, in broad terms, that a reasonable portion of trade area retail expenditure is likely to be directed to retailers catering specifically to ethnic markets.

Key Demographics, 2016

Bankstown Central Main Trade Area : Variation from Sydney Average — Chart 3.1

Source: ABS; Urbis

Table 3.3 outlines the demographic changes observed in the trade area between the 2006 and 2016 Census and compares this to the changes occurring across Sydney as a whole. The demographic shifts are not reflective of any noticeable improvement in incomes or wealth levels, however with good rates of population growth forecast and the planning strategies supporting progressive growth in white collar employment within and around Bankstown City Centre, we would expect progressive improvement in the spending capacity of trade area residents over the longer term.

Demographic Change, 2006-2016

Bankstown Central Trade Area vs. Sydney Average — Table 3.3

	Change 2006-2016				Change Var'n from Sydney (% point)		
	Total Primary	Main Trade Area	Total Trade Area	*Sydney*	Total Primary	Main Trade Area	Total Trade Area
Household Income							
Average Household Income	+44%	+45%	+45%	*+54%*	*-10%*	*-9%*	*-10%*
Avreage Household Size	+7%	+8%	+7%	*+4%*	*+2%*	*+3%*	*+3%*
Per Capita Income							
Per Capita Income	+72%	+73%	+74%	*+72%*	*-0%*	*+1%*	*+1%*
Age Distribution							
Average Age	-1%	-1%	-0%	*+1%*	*-1%*	*-2%*	*-1%*
Dependancy Ratio	-1.1% pts	-1.1% pts	-1.0% pts	*+0.7% pts*	*-2%*	*-2%*	*-2%*
House Tenure							
Owner	-3.0% pts	-3.7% pts	-3.3% pts	*-3.0% pts*	*-0%*	*-1%*	*-0%*
Purchaser	+2.0% pts	+2.3% pts	+2.0% pts	*+0.1% pts*	*+2%*	*+2%*	*+2%*
Renter	+5.2% pts	+5.1% pts	+4.8% pts	*+2.7% pts*	*+2%*	*+2%*	*+2%*
Labour Force							
Labour Force Participation	+0.6% pts	+0.7% pts	+0.4% pts	*+0.0% pts*	*+1%*	*+1%*	*+0%*
% Managers / Professionals	+2.7% pts	+3.0% pts	+2.6% pts	*+3.1% pts*	*-0%*	*-0%*	*-0%*
% Other White Collar	+0.9% pts	+0.2% pts	-0.3% pts	*-1.2% pts*	*+2%*	*+1%*	*+1%*
% Blue Collar	-3.6% pts	-3.2% pts	-2.3% pts	*-1.9% pts*	*-2%*	*-1%*	*-0%*
Birthplace							
Australian Born	-1.8% pts	-4.0% pts	-4.4% pts	*-4.7% pts*	*+3%*	*+1%*	*+0%*
Overseas Born	+1.8% pts	+4.0% pts	+4.4% pts	*+4.7% pts*	*-3%*	*-1%*	*-0%*
Asia	+2.0% pts	+3.4% pts	+3.8% pts	*+4.6% pts*	*-3%*	*-1%*	*-1%*
Europe	-4.6% pts	-3.7% pts	-3.6% pts	*-6.6% pts*	*+2%*	*+3%*	*+3%*
Other	+4.4% pts	+4.3% pts	+4.2% pts	*+6.7% pts*	*-2%*	*-2%*	*-2%*

Source : ABS Census, 2006 and 2016

4. NON-RESIDENT MARKETS

In addition to trade area residents, retailing in the Bankstown centre benefits from access to a mix of workers, students and other visitors. The train station and bus interchange also generate a significant transient market close to the Bankstown Central property.

These additional markets would, to some degree, overlap with the defined resident trade area market, which has been taken into account in assessing the future potential of the Bankstown Central property.

Workers

There are an estimated 10,000 workers in the Bankstown City Centre currently (i.e. the defined primary core sector), with white collar workers (with a weighting to clerical/services occupations) accounting for around 7,000 (70%). It is notable that around half (51%) of the local worker base resides outside the trade area (60%), reflecting the high order role of Bankstown in metropolitan Sydney.

Table 4.1 compares the size of the Bankstown worker market with other Sydney regional centres surrounded by a notable workforce.

Local Workforce

Bankstown Central vs. Comparable Regional Centre Locations — Table 4.1

Location	Est. workforce
Parramatta	38,200
Macquarie	28,600
Chatswood	20,900
Liverpool	16,500
Penrith	12,600
Bondi Junction	11,400
Burwood	10,400
Bankstown	10,000
Blacktown	7,500
Brookvale (Warringah)	7,300
Hurstville	7,100
Miranda	6,400

Source: ABS Census 2016; Urbis

With significant future infrastructure investment and planning support, the future Bankstown workforce rank higher support a significantly larger workforce going forward.

Students

The current student population in Bankstown is centred in the TAFE NSW campus, which supports an estimated 8,000 annual enrolments. Other smaller schools contribute to some additional student activity in the City Centre but have not been accounted for specifically in the retail demand analysis (e.g. Bankstown Public School, Bankstown Girls High School).

The new Western Sydney University campus will be developed on a site around 100 metres northwest of Bankstown Central, and could accommodate 7,000 students on completion in 2021. A greater concentration of education facilities would be expected longer term.

The potential to increase student patronage at Bankstown Central is supported by the close proximity of the future WSU campus, as well as the train station and bus interchange which many TAFE students would use frequently.

Total Non-Resident Segments

A summary of the forecast population in the primary core sector, including the key worker and student segments, is shown in Table 4.3. As Bankstown continues to grow and evolve in line with its prescribed planning role, these populations are also forecast to increase considerably.

Over the next 20 years, the Bankstown centre population is forecast to increase by around 12,000 people, including 6,100 workers, 2,400 students and 7,000 residents. This will see the total non-resident population increase from around 42,000 in 2017 to over 57,000 by 2032. In addition, the average daily population of other visitors is also expected to reach around 3,000 by 2032 [refer Table 2.12].

Forecast Population (incl. Non-Resident)

Bankstown Primary Core Sector, 2017-2037 — Table 4.2

	2017	2022	2027	2032	2037	*2017-2037*
Residents	11,450	13,120	15,900	19,570	23,390	*+11,940*
Workers	10,100	12,100	14,400	18,100	22,700	*+12,600*
Student Enrolments	8,100	10,400	13,800	14,200	14,400	*+6,300*

Source: Urbis

5. RETAIL SPENDING FORECASTS

A summary of current and forecast retail expenditure in the trade area is provided in Table 5.1. All expenditure figures are expressed in constant $2017 including GST, and the key points to note are as follows:

Trade Area Residents

- Broadly consistent with the level of incomes, retail spend per capita by trade area residents is 17% below the Sydney average *[refer Appendix Chart A.1]*. Lower spend levels are evident in the primary core (-29%) and total primary (-26%) although these rates are expected to improve progressively relative to the Sydney average in the future. We note there is an expected element of a cash economy in Bankstown which results in an understatement of incomes and spending capacity. This has been taken into account in the market demand and floorspace potential assessment.
- Total retail expenditure currently amounts to just over $8 billion, including $4.3 billion by main trade residents and $1.18 billion by primary trade area residents.
- The forecast growth in retail expenditure by trade area residents incorporates the following growth factors between 2017-20237:
  - Forecast population growth as outlined in Section 2 of this report, i.e. 1.6% p.a. on average.
  - Real retail spend per capita growth averaging 1.0% p.a., with varying growth rates across product groups.
- Over the next two decades, annual retail expenditure generated by trade area residents is forecast to increase by an average of 2.6% p.a. On this basis, annual retail expenditure would increase by $5.4 billion to $13.4 billion by 2037 *[refer Table 5.2 and Appendix Table A.4]*.

Bankstown City Centre / Primary Core

- The expanding local resident base in the primary core sector is forecast to generate total retail expenditure of $120 million currently. Over the next two decades, the market is forecast to increase to over $300 million, reflecting average growth of 4.7% p.a. Bankstown Central has an opportunity to capture a very solid share of this captive market (i.e. 28%-30%).
- Retail expenditure by other key non-resident segments is forecast as follows:
  - The spending generated by workers in the Bankstown City Centre is forecast to grow from a current volume of $60 million to approximately $178 million by 2037 (5.6% p.a.).
  - Student retail spending, which only accounts for a minor share of total expenditure in the City Centre, is forecast to increase from $5 million to $12 million over the 20-year period (5.0% p.a.).

As noted earlier, a portion of expenditure by workers and students would overlap with the trade area resident market and this crossover has been taken into account in the retail potential analysis for Bankstown Central.

Forecast Retail Expenditure Summary

Bankstown Central Trade Area, 2017-2037 ($2017, incl. GST) Table 5.1

	2017 ($M)	**2022** ($M)	**2027** ($M)	**2032** ($M)	**2037** ($M)	***2017-2037*** *Total Change*	*Avg. Growth p.a.*
Total Primary	1,178	1,373	1,607	1,879	2,185	*+1,007*	*3.1%*
Total Secondary	3,169	3,586	4,057	4,592	5,182	*+2,013*	*2.5%*
Main Trade Area	**4,347**	**4,958**	**5,664**	**6,471**	**7,367**	***+3,020***	***2.7%***
Total Tertiary	3,683	4,185	4,726	5,337	6,016	*+2,333*	*2.5%*
Total Trade Area	**8,030**	**9,143**	**10,390**	**11,808**	**13,383**	***+5,353***	***2.6%***
Primary Core							
- Residents*	120	145	185	240	303	*+182*	*4.7%*
- Workers	60	76	98	132	178	*+119*	*5.6%*
- Students	5	7	10	11	12	*+8*	*5.0%*

** Included in Total Primary*
Source: Urbis

6. COMPETITION

Bankstown Central trades within a relatively competitive market, particularly in terms of non-food shopping. Roselands, together with several other regional centres (e.g. Burwood, Liverpool and Parramatta) and sub-regional centres (e.g. Chullora Marketplace and Bass Hill Plaza) all compete for the trade area market of Bankstown.

There is also a significant range of independent retailers within shopping strips and the Bankstown town centre catering to the needs and preferences of the local ethnic communities which is particularly the case for grocery shopping and dining/take-away food but also relevant in terms of non-food shopping (e.g. fashion serving residents with middle-eastern backgrounds).

Incorporating an extended range of shops that cater to the tastes and preferences of the various ethnic communities is a key opportunity for the Bankstown Central and will help to enhance their emotional connection with the centre and drive greater visitation for a broader range of their shopping requirements.

Competitive Intensity

Table 6.1 details the average amount of competing retail GLA accessible to Bankstown Central trade area residents (within 5 km and 10 km), in terms of both regional centre GLA and total centres catering to discretionary shopping needs generally (i.e. regional, sub-regional and outlet centres). Comparisons are made to the average competition faced by regional centres in Sydney.

Competitive Intensity – Average Accessible Retail GLA

Bankstown Central vs. Sydney Regional Centre Average, 2017 — Table 6.1

	Competing Regional Centre GLA			Competing Regional / Sub-Regional / Outlet Centre GLA		
	Bankstown Central	Sydney Regional Centre Avg.	*Bankstown Central Variation*	Bankstown Central	Sydney Regional Centre Avg.	*Bankstown Central Variation*
	(sq.m)	(sq.m)	*(%)*	(sq.m)	(sq.m)	*(%)*
Main Trade Area						
- Within 5 km	44,000	24,000	*+83%*	77,900	55,200	*+41%*
- Within 10 km	208,900	147,000	*+42%*	392,000	275,600	*+42%*
Total Trade Area						
- Within 5 km	57,500	35,000	*+64%*	95,600	67,600	*+41%*
- Within 10 km	208,000	156,900	*+33%*	388,400	284,700	*+36%*

Source: Urbis

The analysis shows that Bankstown Central faces an above average level of competition in both its main and total catchments. This is influenced by Roselands which is accessible to many trade area residents, as well as the ring of competing regional and other discretionary centres (including DFO Homebush) around the total trade area.

Whilst competition is above average in an absolute sense, it is relevant to also consider the level of competition on a per capita basis. This takes into account the relatively dense nature of Bankstown's resident market, and shows that the effective level of competition is closer to averages *[refer Table 6.2]*. The per capita analysis shows a level of competitive supply more in line with benchmarks.

Competitive Intensity – Average Accessible Retail GLA Per Capita

Bankstown Central vs. Sydney Regional Centre Average, 2017 — Table 6.2

	Bankstown Central	Sydney Regional Centre Avg.	*Bankstown Central Variation*	Bankstown Central	Sydney Regional Centre Avg.	*Bankstown Central Variation*
	(sq.m)	(sq.m)	*(%)*	(sq.m)	(sq.m)	*(%)*
Main Trade Area						
- Within 5 km	119,600	92,700	*+29%*	211,500	217,200	*-3%*
- Within 10 km	567,700	578,600	*-2%*	1,065,300	1,086,000	*-2%*
Total Trade Area						
- Within 5 km	87,400	74,300	*+18%*	145,200	144,600	*+0%*
- Within 10 km	316,100	339,200	*-7%*	590,200	616,000	*-4%*

Source: Urbis

Proposed Developments

In assessing the long term development potential of Bankstown Central, the following future developments are assumed:

- A major expansion of **Westfield Parramatta** (i.e. 25,000-30,000 sq.m), including new international retailers.
- Expansion and upgrades to **Roselands Shopping Centre**, consistent with the changes currently being considered by Vicinity Centres (e.g. new supermarkets, F&B upgrades, tenant remixing initiatives.
- Ongoing improvements to other key competing regional centres, including **Westfield Hurstville**, **Westfield Liverpool**, **Westfield Burwood** and **Stockland Merrylands**.

Competitive Centres

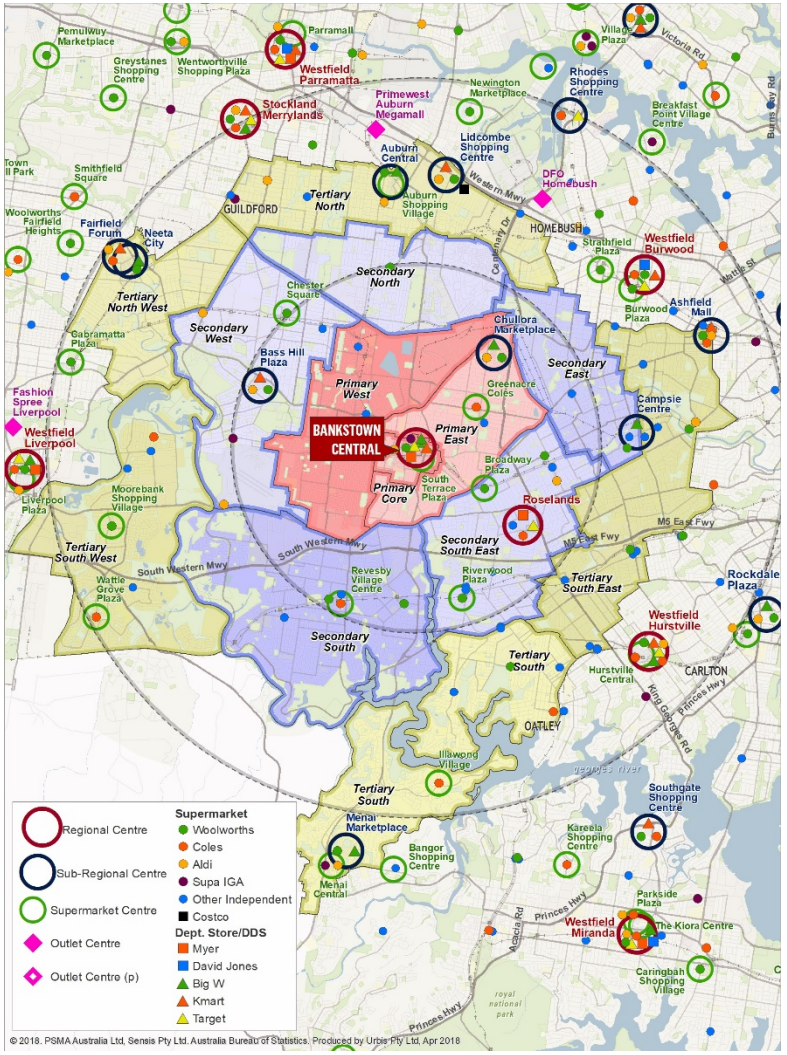
Bankstown Central — Table 6.3

	Trade Area Sector	Retail Floorspace (sq.m)	Distance from Bankstown (km)*	Major Tenants
Primary Trade Area				
Chullora Marketplace	PE	19,300	4.0	Big W (7,900), Woolworths (4,200), ALDI (1,500)
Coles Greenacre	PE	4,900	2.0	Coles (4,300)
South Terrace Plaza	PE	3,000	0.5	Nino's Fruit Barn (2,200)
Secondary Trade Area				
Roselands	SSE	54,200	4.5	Myer (24,100), Coles (4,600), Food For Less (2,000), Kmart (8,100)
Riverwood Plaza	SSE	7,800	5.5	Woolworths (3,000), Coles (2,300)
Broadway Plaza	SSE	8,500	2.5	Woolworths (4,100)
ALDI Lakemba	SSE	1,700	4.5	ALDI (1,700)
Revesby Village Centre	SS	4,000	6.0	Coles (3,500)
Woolworths Revesby	SS	4,000	6.5	Woolworths (4,000)
Woolworths Padstow	SS	1,200	5.0	Woolworths (1,200)
Bass Hill Plaza	SW	16,000	5.0	Kmart (8,200), Woolworths (4,100)
Chester Square	SW	8,400	6.5	Woolworths (3,500)
Woolworths Berala	SN	3,700	6.5	Woolworths (3,700)
ALDI Bankstown Airport	SW	1,300	7.0	ALDI (1,300)
Campsie Centre	SE	13,700	7.0	Big W (7,700)
Woolworths Campsie	TE	3,100	7.0	Woolworths (3,100)
Tertiary Trade Area				
Menai Marketplace	TS	14,500	13.0	Big W (6,500), Woolworths (4,500)
Fairfield Forum	TNW	17,700	11.4	Coles (3,100), Aldi (1,300), Kmart (4,900)
Neeta City	TNW	19,000	11.1	Big W (6,600), Woolworths (3,840)
Auburn Central	TN	16,100	8.4	Big W (7,200), Woolworths (3,700)
Lidcombe Shopping Centre	TN	27,700	9.0	Kmart (6,400), Aldi (1,400), Woolworths (4,100)

** Distance based on shortest route by road.*

Source: PCA Shopping Centres Online; Urbis

Competitive Environment — Map 6.1



7. CURRENT CENTRE

Composition

The composition of retail floorspace in the Bankstown City Centre is outlined in Table 7.1.

The Bankstown Central centre currently provides 73,300 sq.m of retail gross leasable area (GLA) and accounts for almost three quarters (74%) of floorspace in the City Centre. The composition features an above average provision of DDS (+40%) and mini major (+35%) floorspace. However, a lower provision of department store space (-44%), resulting in total retail GLA being broadly in line with the regional centre average.

The balance of the Bankstown City Centre includes a further 25,200 sq.m of retail GLA and features an Aldi supermarket and a sizeable amount of food retail / fresh food serving local ethnic communities. There is also a significant amount of F&B outlets (~5,700 sq.m) supported by local resident and non-resident (e.g. worker) markets.

Total retail GLA in the City Centre amounts to over 98,000 sq.m.

Floorspace and Composition

Bankstown City Centre — Table 7.1

	Bankstown Central			Bankstown Balance	Bankstown City Centre
	GLA (sq.m)	*Regional Average (sq.m)*	*Variation (%)*	GLA (sq.m)	GLA (sq.m)
Majors					
Department Store	10,167	*18,034*	*-44%*		10,167
DDS	22,715	*16,206*	*+40%*		22,715
Supermarket	6,185	*7,788*	*-21%*	1,300	7,485
Other Majors		*962*	*-100%*		
Total Majors	**39,067**	***42,990***	***-9%***	**1,300**	**40,367**
Total Mini-Majors	11,281	*8,362*	*+35%*	4,330	15,611
Specialty Shops					
Food Retail	1,306	*1,079*	*+21%*	4,520	5,826
Food Catering	2,533	*3,071*	*-18%*	5,690	8,223
Apparel	11,951	*10,709*	*+12%*	1,900	13,851
Other Non-Food	7,193	*7,685*	*-6%*	7,420	14,613
Total Retail Specialties	**22,983**	***22,543***	***+2%***	**19,530**	**42,513**
Total Retail	**73,331**	***73,895***	***-1%***	**25,160**	**98,491**

Source: Vicinity Centres; Urbis

In addition to retail uses, Bankstown Central includes a reasonable range of non-retail drivers of visitation, including a gym and an array of medical services and financial services (refer Table 7.2 overleaf). These uses enhance the centre's role within the town centre. Whilst there are no cinemas in the centre, the 8 screen Hoyts complex is located on a freestanding site at the north-western corner of the centre's site.

Turnover Performance

The current performance of the centre is summarised in Table 7.2 overleaf.

The current Myer department store anchor is continuing to trade well below benchmarks by regional centre standards. However, the store has managed to achieve good sales growth in recent years, with turnover increasing from $21.8 million in 2012 to $25.5 million currently (~3% p.a.).

Kmart has assumed a strong trading position in the centre, now achieving turnover in excess of $32 million compared with just $21 million in 2010 (+33%). Consistent with market trends, Big W continues to decline with sales now sitting at $21.6 million.

Woolworths provides strong anchor support to the fresh food offering in the centre ($67.6 million), whilst Supa IGA is significantly weaker ($11 million). Coles remains a notable omission in the centre (and Bankstown generally).

The centre currently has a good complement of mini majors with key brands including JB Hi-Fi, Rebel, Priceline, Dan Murphys and Fields of Fruit (F&V) all performing well. Total turnover for mini majors is around 13% above average, from floorspace 35% above average.

Retail specialties trade at an average of just over $8,000 per sq.m which is 25% below the benchmark rate for regional centres. In addition, specialty shops account for 42.3% of total retail turnover, compared with 46.1% for the average.

The current performance of the centre, and retail specialties in particular, suggests that future strategies for Bankstown Central will look to enhance / optimise performance of existing centre space in the short term. Future expansion would be considered thereafter underpinned by the solid growth forecast for the Bankstown City Centre and the broader resident trade area served by the centre.

Composition and Performance

Bankstown Central (year end Nov. 2017) vs. Regional Centre Average (incl. GST) Table 7.2

	Bankstown Central			Regional Shopping Centres			Bankstown Central variation		
	GLA (sq.m)	Turnover ($M)	Turnover ($psm)	GLA (sq.m)	Turnover ($M)	Turnover ($psm)	GLA (sq.m)	Turnover ($M)	Turnover ($psm)
Department Stores	10,167	25.5	2,507	18,034	54.9	3,043	*-44%*	*-54%*	*-18%*
DDSs	22,715	66.3	2,920	16,206	57.8	3,565	*+40%*	*+15%*	*-18%*
Supermarkets	6,185	79.2	12,797	7,788	91.8	11,793	*-21%*	*-14%*	*+9%*
Other Majors	0	0.0	0	962	4.7	4,880	*-100%*	*-100%*	*-100%*
Total Majors	**39,067**	**171.0**	**4,376**	**42,990**	**209.2**	**4,866**	***-9%***	***-18%***	***-10%***
Total Mini Majors	11,281	80.4	7,131	8,362	71.4	8,542	*+35%*	*+13%*	*-17%*
Specialty Shops:									
Food Retail	1,306	15.1	11,563	1,079	15.0	13,889	*+21%*	*+1%*	*-17%*
Food Catering	2,533	31.1	12,292	3,071	38.5	12,549	*-18%*	*-19%*	*-2%*
Total Food Specialties	3,840	46.2	12,044	4,150	53.5	12,897	*-7%*	*-14%*	*-7%*
Apparel	11,951	88.2	7,380	10,709	100.5	9,383	*+12%*	*-12%*	*-21%*
Homewares	3,637	19.1	5,257	2,545	30.1	11,816	*+43%*	*-36%*	*-56%*
Leisure/General	938	11.0	11,702	2,603	31.5	12,088	*-64%*	*-65%*	*-3%*
Retail Services	2,618	20.1	7,684	2,513	24.4	9,701	*+4%*	*-17%*	*-21%*
Total Non-Food Specialties	19,144	138.4	7,230	18,394	186.5	10,139	*+4%*	*-26%*	*-29%*
Total Retail Specialties	**22,983**	**184.6**	**8,034**	**22,543**	**240.0**	**10,647**	***+2%***	***-23%***	***-25%***
Total Retail	**73,331**	**436.1**	**5,947**	**73,895**	**520.6**	**7,045**	***-1%***	***-16%***	***-16%***
Retail Specialties / Total Retail	*31.3%*	*42.3%*	*1.35*	*30.5%*	*46.1%*	*1.51*			
Non-Retail Specialties (Reporting)	178	14.2	79,480	406	24.7	60,813	*-56%*	*-43%*	*+31%*
Non-Reporting Specialties / Prof. Services & Suites (Shopfront)	5,486			2,695			*+104%*		
Vacant Specialties	1,282			1,127			*+14%*		
Total Specialties	29,929			26,770			*+12%*		
Cinemas	0	0.0	0	4,370	9.9	2,266	*-100%*	*-100%*	*-100%*
Other Tenants	9,210	1.4		6,228	13.5		*+48%*	*-89%*	
Total Property	**89,487**	**451.7**		**88,720**	**568.7**		***+1%***	***-21%***	
Total Centre (Reporting)	***73,509***	***450.2***	***6,125***	***74,301***	***545.3***	***7,339***	***-1%***	***-17%***	***-17%***

Source: Urbis Shopping Centre Benchmarks 2017; Urbis

Market Shares

In assessing the development potential of Bankstown Central, it is relevant to consider achievable market shares for both Bankstown Central and the broader retail offering in the City Centre.

Table 7.3 outlines the estimated current market shares being achieved. Across the total trade area, Bankstown Central captures an estimated 4.6% market share, including 8.1% in the main trade area and 17.6% in the primary trade area. Including the balance of the City Centre, total market shares increase to 6.6%, including 11.7% in the main trade area and 26.9% in the primary trade area.

In line with the broader 'potential' trade area defined, Bankstown Central is estimated to attract a relatively low amount of turnover from outside the trade area (i.e. 10%-11%). The beyond percentage is lower again for the balance of the City Centre (~8%) which supports a number of retail outlets catering to more local residents (e.g. food retail, F&B), particularly to the south of the train line. However the beyond business is supported to some degree by local workers, of which around half reside outside the trade area.

Chart 7.1 (overleaf) further illustrates the market shares achieved by Bankstown Central and the Bankstown City Centre and compares this to the range of shares achieved by regional centres. It is noted that this benchmarking does not account for any additional shares captured by retailing outside other regional centres. Nevertheless, the benchmarking highlights that, outside the primary trade area, Bankstown Central / City Centre is capturing a relatively low share of its available market. This indicates good underlying capacity to increase floorspace and turnover over time.

Current Market Share

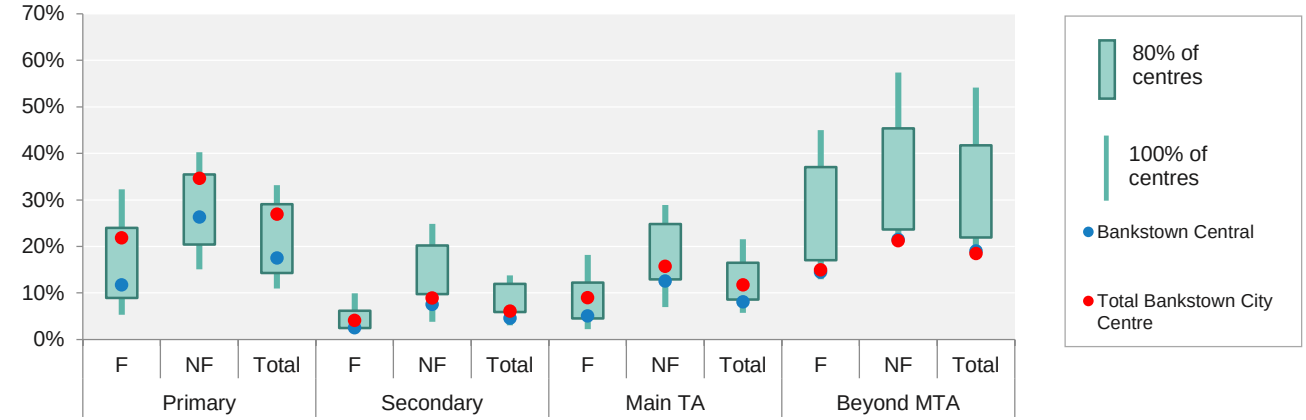
Bankstown City Centre, 2017 — Table 7.3

	Food Retail	Food Catering	Apparel	Other Non-Food	Total Retail
Bankstown Central					
Total Primary	13.2%	7.6%	50.3%	18.5%	**17.6%**
Total Secondary	2.7%	2.3%	15.0%	5.1%	**4.6%**
Main Trade Area	5.6%	3.7%	24.3%	8.7%	**8.1%**
Total Tertiary	0.3%	0.3%	1.9%	0.6%	**0.6%**
Total Trade Area	3.2%	2.1%	13.8%	4.9%	**4.6%**
Beyond	*7.4%*	*9.6%*	*12.7%*	*11.3%*	***10.6%***
Bankstown Balance					
Total Primary	7.8%	16.8%	4.8%	9.5%	**9.4%**
Total Secondary	1.0%	3.2%	0.9%	1.5%	**1.5%**
Main Trade Area	2.9%	6.8%	1.9%	3.6%	**3.6%**
Total Tertiary	0.0%	0.2%	0.0%	0.1%	**0.1%**
Total Trade Area	1.6%	3.7%	1.0%	2.0%	**2.0%**
Beyond	*6.6%*	*5.1%*	*15.1%*	*10.2%*	***7.8%***
Total Bankstown City Centre					
Total Primary	21.0%	24.4%	55.0%	28.0%	**26.9%**
Total Secondary	3.6%	5.5%	15.9%	6.7%	**6.1%**
Main Trade Area	8.5%	10.5%	26.3%	12.3%	**11.7%**
Total Tertiary	0.3%	0.5%	2.0%	0.7%	**0.6%**
Total Trade Area	4.8%	5.8%	14.8%	6.9%	**6.6%**
Beyond	*7.2%*	*6.7%*	*12.9%*	*11.0%*	***9.7%***
Turnover ($M)					
Bankstown Central	*121.8*	*32.2*	*135.8*	*146.2*	***436.1***
Bankstown Balance	*59.6*	*59.8*	*10.7*	*60.1*	***190.3***
Total Bankstown City Centre	*181.4*	*92.1*	*146.5*	*206.4*	***626.3***

Source: Urbis

Current Market Shares

Bankstown Central and Bankstown City Centre vs. Regional Centres — Chart 7.1



Note: F=Food, NF=Non-Food, AP=Apparel

Source: Urbis

8. DEVELOPMENT POTENTIAL

In line with the market opportunities identified, the indicative supportable scale and retail mix of Bankstown Central is now outlined.

Supportable Floorspace and Composition

The recommended scale and retail mix for Bankstown Central is detailed in Table 8.1 and the key points to note are as follows:

- The supportable future composition for Bankstown Central reflects an opportunity for the centre to establish a clear leading position within its trade area. Reflective of this strategy we believe the centre should retain a department store anchor in future master planning (~11,000 sq.m), with provisions for small increases over time (+3,000-4,000 sq.m). If this floorspace is not utilised by a department store it could be considered for mini-majors and/or specialty shop retailing.
- Some downsizing of the current DDS offer would be appropriate given the struggling Target store and the challenges associated with sustaining three DDSs in one centre (particularly with a view to longer term). However, master planning may still allow for additions to DDS or associated floorspace to account for potential new brands in the Australian market.
- With the growing resident base around the centre there will be market support for additional supermarket floorspace over time, including potential new brands (e.g. Kaufland). Vicinity Centres needs to be proactive in securing any new supermarkets and ensuring they do not open elsewhere in the City Centre.
- There is an opportunity for a significant increase in mini major floorspace to support the elevation of the centre's role for fashion and other discretionary shopping needs. Total supportable floorspace is assessed at approximately 21,000 sq.m within the next 10 years (+9,000-10,000 sq.m), and 33,000 sq.m longer term. This includes allowance for a significant increase in the range of mini major fashion brands which could account for almost half (48%) of future mini major space, versus 18% currently.
- The assessed supportable specialty shop GLA within the next 10 years is almost 40,000 sq.m, compared with 30,000 sq.m currently. The specialty floorspace includes around 34,000 sq.m of retail uses, reflecting 38% of total retail floorspace which is above the regional centre average (30.5%) and influenced by the assumed removal of Target, as well as a significant increase in F&B floorspace (+4,000 sq.m to 6,500 sq.m). In the long term, total specialty shop GLA could be in the order of 50,000-60,000 sq.m, including 45,000-52,000 sq.m of retail uses.
- The opportunity to consolidate Bankstown Central's role for food and dining could see total F&B floorspace (mini major and specialty) increasing to 7,300 sq.m within the next 10 years. This F&B provision would reflect 8.2% of total retail space, compared with just 3.5% currently. Beyond this total F&B space could increase to over 13,000 sq.m (over 10% of retail), supported by the centre's access to workers, students and visitors/public transport patrons in the City Centre. There is potential upside to these floorspace estimates, depending on the quality and range of offer provided elsewhere in the Bankstown town centre.
- A new cinema complex within the Bankstown Central property would require the relocation of the existing Hoyts venue. If this occurs a tenancy in the order of 5,000 sq.m would be appropriate for the purposes of future master planning.
- The opportunity to support a broader range of entertainment and other leisure-based uses could account for up to 8,500 sq.m in the developed centre, including 2,000 sq.m for a gym. Skyzone / Holey Moley and other youth attractions and concepts (e.g. laser tag, gaming, bowling etc.) are potential tenants which would enhance the appeal of the centre to younger customer segments present in the market, including students.
- A range of other non-shop front uses would be well suited to the City Centre location of Bankstown Central and could include medical services (2,000 sq.m or more) and childcare (1,500 sq.m) servicing the strong local resident and worker markets around the centre.

Overall the analysis suggests that a future redevelopment/expansion within the can be supported within the next 10 years. This expansion would comprise an increase in total property GLA of around **26,000 sq.m** to **115,000 sq.m**, including in the order of **88,000 sq.m** of retail defined uses.

Longer term the analysis suggests there will be opportunity for further expansion of the shopping centre and mixed use development, which should be accommodated in the overall master plan. An ultimate total GLA in the order of **161,000 sq.m** should be targeted (+72,000 sq.m on current), including **130,000 sq.m** of retail GLA (+57,000 sq.m on current).

Development Potential

Bankstown Central, 2017-2047 — Table 8.1

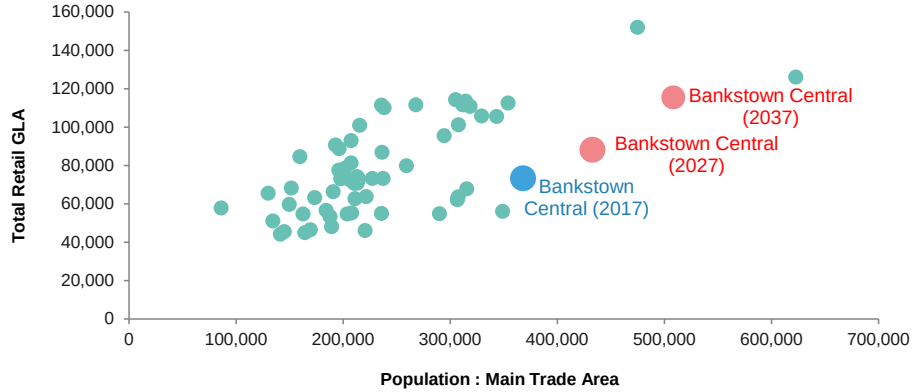
	2017 (sq.m)	*Change (sq.m)*	2022 (sq.m)	*Change (sq.m)*	2027 (sq.m)	*Change (sq.m)*	2037 (sq.m)	*Change (sq.m)*	2047 (sq.m)	**Total Change (sq.m)**
Majors										
Department Store	10,167		11,000		11,000		14,000		15,000	**4,833**
DDS	22,715	*-9,715*	13,000	*+0*	13,000	*+3,000*	16,000	*+1,000*	17,000	***-5,715***
Supermarket	6,185	*+3,815*	10,000	*+0*	10,000	*+2,500*	12,500	*+1,250*	13,750	***+7,565***
Total Majors	**39,067**	***-5,067***	**34,000**	***+0***	**34,000**	***+8,500***	**42,500**	***+3,250***	**45,750**	***+6,683***
Mini-Majors										
Food Retail	1,814	*+186*	2,000	*+0*	2,000	*+700*	2,700	*+800*	3,500	***+1,686***
Food Catering		*+800*	800	*+0*	800	*+400*	1,200	*+300*	1,500	***+1,500***
Apparel	2,022	*+5,378*	7,400	*+2,000*	9,400	*+3,100*	12,500	*+3,000*	15,500	***+13,478***
Other Non-Food	7,445	*+55*	7,500	*+900*	8,400	*+2,700*	11,100	*+900*	12,000	***+4,555***
Total Mini-Majors	**11,281**	***+6,419***	**17,700**	***+2,900***	**20,600**	***+6,900***	**27,500**	***+5,000***	**32,500**	***+21,219***
Specialty Shops										
Food Retail	1,306	*+294*	1,600	*+300*	1,900	*+500*	2,400	*+350*	2,750	***+1,444***
Food Catering	2,533	*+3,467*	6,000	*+500*	6,500	*+2,900*	9,400	*+2,600*	12,000	***+9,467***
Apparel	11,951	*+2,349*	14,300	*+1,500*	15,800	*+5,300*	21,100	*+2,900*	24,000	***+12,049***
Other Non-Food	7,193	*+1,207*	8,400	*+1,300*	9,700	*+2,500*	12,200	*+800*	13,000	***+5,807***
Total Retail Specialties	**22,983**	***+7,317***	**30,300**	***+3,600***	**33,900**	***+11,200***	**45,100**	***+6,650***	**51,750**	***+28,767***
- % total retail	*31.3%*		*37.0%*		*38.3%*		*39.2%*		*39.8%*	
Total Retail	**73,331**	***+8,669***	**82,000**	***+6,500***	**88,500**	***+26,600***	**115,100**	***+14,900***	**130,000**	***+56,669***
Non-Retail Specialties	5,664	*+336*	6,000	*+0*	6,000	*+500*	6,500	*+500*	7,000	***+1,336***
Vacancy	1,282	*-1,282*	0	*+0*	0	*+0*	0	*+0*	0	***-1,282***
Total Specialty Shops	***29,929***	***+6,371***	***36,300***	***+3,600***	***39,900***	***+11,700***	***51,600***	***+7,150***	***58,750***	***+28,821***
Other Uses	9,210	*+8,290*	17,500	*+3,500*	21,000	*+3,000*	24,000	*+0*	24,000	***+14,790***
- Gym	1,995	*+5*	2,000	*+0*	2,000	*+0*	2,000	*+0*	2,000	***+5***
- Cinemas		*+5,000*	5,000	*+0*	5,000	*+0*	5,000	*+0*	5,000	***+5,000***
- Skyzone / Holey Moley		*+0*	0	*+3,000*	3,000	*+3,000*	6,000	*+0*	6,000	***+6,000***
- Other Entertainment		*+0*	0	*+500*	500	*+0*	500	*+0*	500	***+500***
- Medical		*+2,000*	2,000	*+0*	2,000	*+0*	2,000	*+0*	2,000	***+2,000***
- Childcare		*+1,500*	1,500	*+0*	1,500	*+0*	1,500	*+0*	1,500	***+1,500***
- Other	7,215	*-215*	7,000	*+0*	7,000	*+0*	7,000	*+0*	7,000	***-215***
Total Centre	**89,487**	***+16,013***	**105,500**	***+10,000***	**115,500**	***+30,100***	**145,600**	***+15,400***	**161,000**	***+71,513***

Source: Vicinity Centres; Urbis

The recommended future retail GLA is assessed further in Charts 8.1 and 8.2 which compare Bankstown Central against other regional centres in Australia in terms of retail scale and catchment population. It is evident that Bankstown Central is expected to serve main trade area and total trade area populations which are well above the majority of regional centres currently. Given this the level of supportable retail floorspace also sits outside the current typical range, although the range is also likely to increase progressively over time. As the centre expands its reliance on the competitive main trade area would reduce and enhance Bankstown Central's capacity to capitalise on tertiary markets and the large visitor market in the town centre.

Retail Floorspace Benchmarking

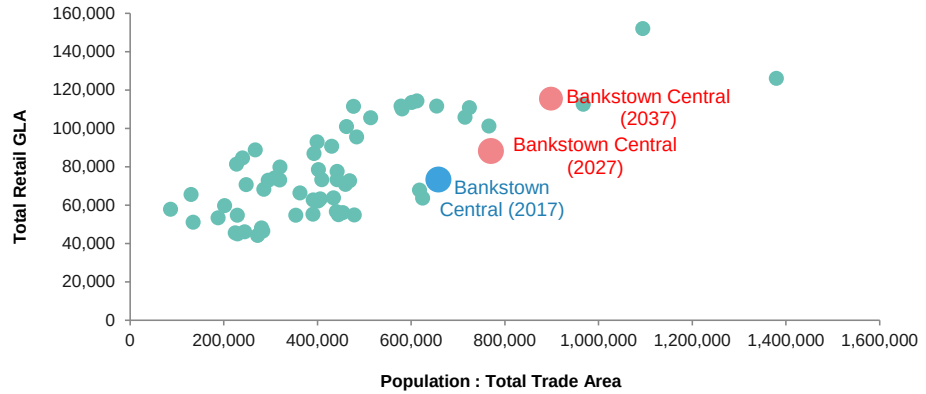
Bankstown Central : Total Retail GLA and Main Trade Area Population vs. Regional Centres — Chart 8.1



Source: Urbis Shopping Centre Benchmarks 2017

Retail Floorspace Benchmarking

Bankstown Central: Total Retail GLA and Total Trade Area Population vs. Regional Centres — Chart 8.2



Source: Urbis Shopping Centre Benchmarks 2017

Market Share Potential

The analysis has broadly considered the market shares that would be needed to support the recommended future expansions to the retail offering.

As noted earlier, Bankstown Central currently achieves reasonable market shares in its primary trade area *[refer Chart 8.3]*, and when other retailing in the City Centre is taken into account, current market shares are higher again. However there is still considered to be scope for Bankstown Central to elevate its share of primary spending from current levels, supported by future population growth within the Bankstown City Centre which will significantly increase the size of the market immediately around the Bankstown Central.

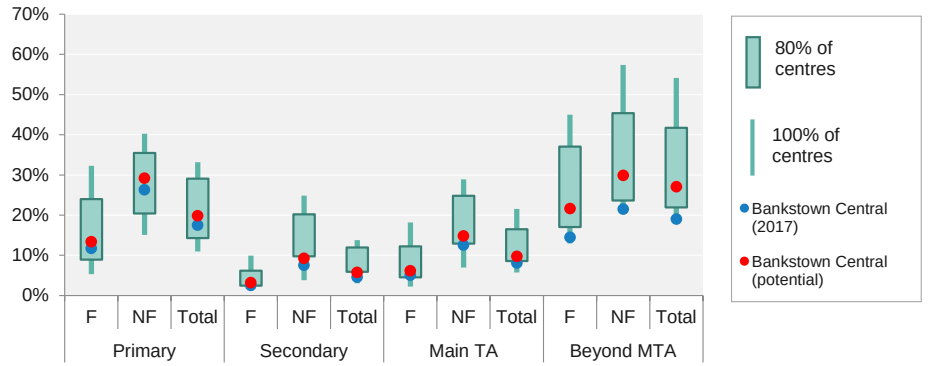
In the secondary trade area (and tertiary and beyond markets), the potential to increase market shares from current levels will be influenced by competing developments (e.g. Roselands, Westfield Parramatta, refer Section 6), which will result in some initial decrease in market share. However, Bankstown Central is expected to recapture its share of spending with its own future developments and improvements. On balance, the assessed supportable secondary trade area shares are above current levels.

The tertiary and beyond markets (which form the Beyond MTA market) are considered to be more significant opportunities for Bankstown Central going forward. Chart 8.3 illustrates the increase that could be achieved in Beyond MTA turnover, taking into account the expected elevation of the role and profile of the Bankstown City Centre over time which will attract more workers and visitors from across a broad region.

Also of note, the current "Beyond MTA" share of turnover is influenced by the 'potential' trade area definition used in this report. This trade area includes tertiary markets for the future centre that would not form part of the current trade area, thereby skewing the increase shown which influences the current "Beyond MTA" metrics.

Market Share Potential

Bankstown Central vs. Regional Centres — Chart 8.3



Note: F=Food, NF=Non-Food, AP=Apparel

Source: Urbis

DISCLAIMER

This report is dated 4 April 2018 and incorporates information and events up to that date only and excludes any information arising, or event occurring, after that date which may affect the validity of Urbis Pty Ltd's (**Urbis**) opinion in this report. Urbis prepared this report on the instructions, and for the benefit only, of Vicinity Centres (**Instructing Party**) for the purpose of Development Potential Assessment (**Purpose**) and not for any other purpose or use. To the extent permitted by applicable law, Urbis expressly disclaims all liability, whether direct or indirect, to the Instructing Party which relies or purports to rely on this report for any purpose other than the Purpose, and to any other person which relies or purports to rely on this report for any purpose whatsoever (including the Purpose).

In preparing this report, Urbis was required to make judgements which may be affected by unforeseen future events, the likelihood and effects of which are not capable of precise assessment.

All surveys, forecasts, projections and recommendations contained in or associated with this report are made in good faith and on the basis of information supplied to Urbis at the date of this report, and upon which Urbis relied. Achievement of the projections and budgets set out in this report will depend, among other things, on the actions of others over which Urbis has no control.

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This report has been prepared with due care and diligence by Urbis and the statements and opinions given by Urbis in this report are given in good faith and in the reasonable belief that they are correct and not misleading, subject to the limitations above.

APPENDIX A ADDITIONAL INFORMATION

Detailed Demographics (1)

Bankstown Central Trade Area, 2016 Census

Table A.1

	Primary Core	Primary East	Primary West	**Total Primary**	Second. North	Second. East	Second. South East	Second. South	Second. West	**Total Second.**	**Main Trade Area**	Tertiary North	Tertiary South East	Tertiary South	Tertiary South West	Tertiary North West	**Total Tertiary**	**Total Trade Area**	Sydney	Total Australia
Household Income:																				
$Nil	4%	2%	2%	**2%**	3%	3%	3%	1%	2%	**2%**	**2%**	3%	2%	1%	1%	3%	**2%**	**2%**	2%	2%
$1-$20,800	8%	9%	7%	**8%**	6%	7%	9%	6%	10%	**8%**	**8%**	7%	6%	3%	2%	10%	**6%**	**7%**	5%	6%
$20,800-$52,000	35%	33%	29%	**31%**	27%	26%	33%	25%	32%	**29%**	**30%**	28%	26%	18%	17%	37%	**25%**	**28%**	21%	27%
$52,000-$78,000	23%	19%	18%	**19%**	18%	17%	19%	14%	17%	**17%**	**17%**	18%	17%	14%	15%	18%	**16%**	**17%**	15%	17%
$78,000 - $130,000	22%	22%	24%	**22%**	24%	23%	22%	25%	21%	**23%**	**23%**	25%	25%	24%	29%	20%	**25%**	**24%**	25%	25%
$130,000-$208,000	7%	11%	14%	**12%**	16%	15%	12%	20%	13%	**15%**	**14%**	14%	17%	24%	25%	10%	**18%**	**16%**	20%	16%
$208,000 plus	1%	5%	6%	**5%**	6%	9%	3%	9%	5%	**6%**	**6%**	5%	7%	16%	10%	3%	**8%**	**7%**	12%	8%
Average Household Income	$63,171	$76,754	$83,600	**$78,136**	$86,766	$91,268	$74,487	$99,029	$77,864	**$85,363**	**$83,410**	$83,695	$91,908	#######	#######	$67,666	**$95,457**	**$88,295**	#######	$95,162
Var'n from Sydney Avg.	*-44%*	*-32%*	*-25%*	***-30%***	*-23%*	*-19%*	*-34%*	*-12%*	*-31%*	***-24%***	***-26%***	*-25%*	*-18%*	*+7%*	*-0%*	*-40%*	***-15%***	***-21%***	*0%*	*-15%*
Average Household Size	2.9	3.3	3.3	**3.3**	3.4	2.9	3.0	2.9	3.2	**3.0**	**3.1**	3.3	2.9	2.9	3.1	3.2	**3.1**	**3.1**	2.8	2.6
Per Capita Income (all persons):																				
Per Capita Income	$23,529	$23,920	$26,568	**$24,971**	$27,073	$32,836	$26,092	$35,755	$26,246	**$29,646**	**$28,300**	$26,445	$33,167	$43,101	$37,057	$22,581	**$32,272**	**$29,911**	$40,323	$37,309
Var'n from Sydney Avg.	*-42%*	*-41%*	*-34%*	***-38%***	*-33%*	*-19%*	*-35%*	*-11%*	*-35%*	***-26%***	***-30%***	*-34%*	*-18%*	*+7%*	*-8%*	*-44%*	***-20%***	***-26%***	*0%*	*-7%*
Age:																				
Aged 0-14	23%	23%	22%	**23%**	19%	18%	21%	19%	22%	**20%**	**21%**	19%	17%	18%	23%	20%	**19%**	**20%**	19%	19%
Aged 15-19	4%	7%	7%	**7%**	6%	6%	6%	6%	7%	**6%**	**6%**	6%	6%	7%	7%	7%	**6%**	**6%**	6%	6%
Aged 20-34	31%	22%	22%	**23%**	27%	23%	25%	19%	20%	**23%**	**23%**	33%	23%	18%	20%	22%	**25%**	**24%**	23%	21%
Aged 35-49	19%	19%	19%	**19%**	19%	21%	20%	20%	19%	**20%**	**19%**	19%	20%	20%	23%	20%	**20%**	**20%**	21%	20%
Aged 50-64	14%	16%	17%	**16%**	17%	18%	16%	19%	17%	**17%**	**17%**	14%	18%	21%	16%	18%	**17%**	**17%**	17%	18%
Aged 65-79	6%	9%	9%	**9%**	8%	10%	9%	11%	10%	**10%**	**10%**	6%	11%	12%	9%	9%	**9%**	**9%**	10%	12%
Aged 80+	3%	3%	4%	**4%**	3%	4%	4%	5%	5%	**4%**	**4%**	2%	5%	4%	3%	4%	**3%**	**4%**	4%	4%
Average Age	31.8	34.3	35.5	**34.6**	34.6	37.5	35.3	38.3	36.4	**36.5**	**35.9**	32.8	38.0	38.9	34.2	36.6	**35.8**	**35.8**	36.8	37.8
Dependency Ratio[1]	32%	35%	35%	**35%**	30%	32%	34%	35%	37%	**34%**	**34%**	28%	33%	34%	34%	34%	**32%**	**33%**	33%	34%

1. Dependency ratio refers to the proportion of the population between 0-14 and over 65 years.

Source: ABS; Urbis

Detailed Demographics (2)

Bankstown Central Trade Area, 2016 Census

Table A.2

	Primary Core	Primary East	Primary West	**Total Primary**	Second. North	Second. East	Second. South East	Second. South	Second. West	**Total Second.**	**Main Trade Area**	Tertiary North	Tertiary South East	Tertiary South	Tertiary South West	Tertiary North West	**Total Tertiary**	**Total Trade Area**	Sydney	Total Australia
Household Composition (%):																				
Total Family (with children)	52%	62%	61%	**60%**	57%	53%	53%	54%	58%	**55%**	**56%**	53%	52%	55%	62%	57%	**55%**	**56%**	48%	43%
- Family with children <15 years	*38%*	*36%*	*35%*	***36%***	*33%*	*29%*	*33%*	*30%*	*33%*	***32%***	***33%***	*33%*	*28%*	*29%*	*39%*	*32%*	***32%***	***33%***	*29%*	*28%*
- Family with children 15+ years	*15%*	*25%*	*26%*	***24%***	*24%*	*24%*	*20%*	*24%*	*24%*	***23%***	***23%***	*20%*	*23%*	*26%*	*23%*	*25%*	***23%***	***23%***	*19%*	*16%*
Couples with no children	21%	17%	19%	**18%**	20%	22%	20%	23%	18%	**21%**	**20%**	22%	23%	26%	23%	17%	**23%**	**21%**	25%	27%
Group Household	4%	1.8%	1.4%	**2%**	5%	4%	4%	2%	2%	**3%**	**3%**	7%	3%	1%	1%	3%	**3%**	**3%**	4%	4%
Lone Person	22%	18%	17%	**18%**	16%	19%	21%	20%	21%	**20%**	**20%**	17%	21%	17%	13%	21%	**18%**	**19%**	22%	25%
Other	2%	2%	2%	**2%**	2%	2%	2%	1%	1%	**2%**	**2%**	2%	2%	1%	1%	3%	**2%**	**2%**	1%	1%
Housing Tenure (%)[1] :																				
Owner	15%	31%	35%	**31%**	29%	31%	26%	37%	33%	**31%**	**31%**	23%	34%	42%	30%	25%	**31%**	**31%**	30%	32%
Purchaser	23%	32%	34%	**32%**	32%	29%	27%	37%	32%	**31%**	**31%**	28%	31%	40%	47%	25%	**34%**	**32%**	34%	36%
Renter	62%	37%	31%	**37%**	39%	40%	47%	26%	36%	**38%**	**38%**	49%	35%	18%	23%	50%	**35%**	**37%**	35%	32%
Birthplace (%):																				
Australian Born	34%	51%	54%	**51%**	41%	45%	45%	69%	57%	**52%**	**52%**	37%	50%	74%	67%	38%	**52%**	**52%**	61%	72%
Overseas Born	66%	49%	46%	**49%**	59%	55%	55%	31%	43%	**48%**	**48%**	63%	50%	26%	33%	62%	**48%**	**48%**	39%	28%
• Asia	29%	15%	20%	**18%**	33%	30%	21%	14%	16%	**21%**	**20%**	29%	24%	8%	12%	26%	**21%**	**21%**	16%	9%
• Europe	3%	3%	4%	**3%**	2%	6%	4%	4%	4%	**4%**	**4%**	2%	7%	5%	5%	3%	**4%**	**4%**	3%	3%
• Other	35%	31%	23%	**28%**	24%	18%	31%	14%	23%	**22%**	**24%**	32%	18%	12%	16%	33%	**23%**	**24%**	20%	16%
Tertiary Education (%)[2] :																				
Bachelor Degree or Higher	26%	16%	16%	**17%**	21%	26%	22%	20%	13%	**21%**	**19%**	23%	24%	26%	22%	11%	**22%**	**21%**	28%	22%
Advanced Diploma or Associate Degree	9%	8%	8%	**8%**	8%	9%	8%	9%	8%	**9%**	**8%**	8%	9%	11%	10%	7%	**9%**	**9%**	9%	9%
Undertaking Tertiary Education	8%	7%	7%	**7%**	9%	8%	8%	6%	6%	**7%**	**7%**	10%	8%	7%	6%	6%	**8%**	**7%**	7%	6%

1. 'Other' Tenure Types have not been included.

2. As a percentage of the total population aged over 18 years. Not all qualification and education options have been stated, therefore the percentages are of a range much larger than shown and won't add to 100%

Source: ABS; Urbis

Detailed Demographics (3)

Bankstown Central Trade Area, 2016 Census

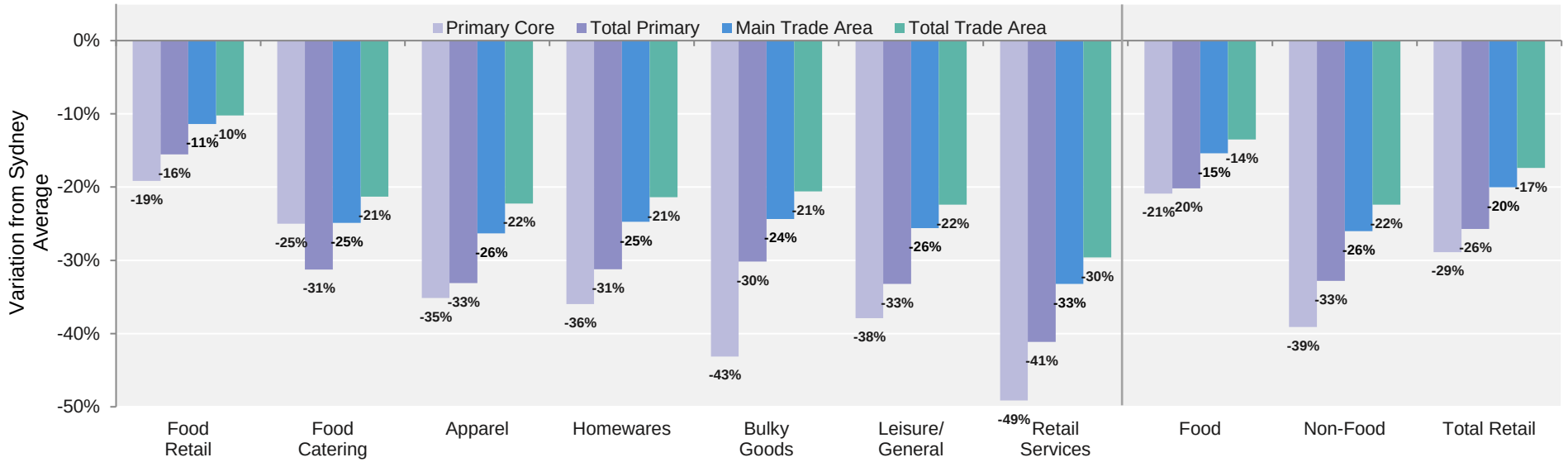
Table A.3

	Primary Core	Primary East	Primary West	**Total Primary**	Second. North	Second. East	Second. South East	Second. South	Second. West	**Total Second.**	**Main Trade Area**	Tertiary North	Tertiary South East	Tertiary South	Tertiary South West	Tertiary North West	**Total Tertiary**	**Total Trade Area**	Sydney	Total Australia
Labour Force (%):																				
Labour Force Participation	58%	53%	56%	**55%**	58%	62%	57%	63%	52%	**59%**	**58%**	59%	62%	68%	69%	47%	**61%**	**59%**	66%	65%
% Unemployed	12%	10%	9%	**10%**	10%	7%	10%	6%	9%	**8%**	**9%**	11%	7%	4%	5%	13%	**8%**	**8%**	6%	7%
% Managers and Professionals	27%	26%	27%	**27%**	28%	34%	27%	33%	26%	**30%**	**29%**	27%	33%	41%	34%	21%	**32%**	**30%**	41%	36%
% Other White Collar	36%	36%	36%	**36%**	33%	36%	36%	38%	37%	**36%**	**36%**	33%	37%	37%	38%	33%	**36%**	**36%**	34%	34%
% Blue Collar Occupations	36%	37%	36%	**37%**	39%	30%	37%	29%	37%	**34%**	**35%**	40%	30%	22%	28%	46%	**32%**	**34%**	25%	30%
Occupation (%):																				
Managers	8%	9%	10%	**9%**	9%	11%	9%	12%	10%	**10%**	**10%**	8%	11%	15%	12%	7%	**11%**	**10%**	14%	13%
Professionals	19%	17%	18%	**18%**	19%	23%	18%	21%	17%	**20%**	**19%**	19%	22%	26%	22%	14%	**21%**	**20%**	27%	23%
Technicians & trades workers	13%	15%	15%	**15%**	17%	13%	14%	14%	15%	**14%**	**14%**	17%	13%	12%	14%	15%	**14%**	**14%**	12%	14%
Community & Personal Service Workers	13%	12%	10%	**11%**	10%	10%	12%	10%	11%	**11%**	**11%**	10%	10%	9%	10%	12%	**10%**	**10%**	10%	11%
Clerical & Administrative Workers	12%	14%	16%	**15%**	14%	15%	14%	19%	16%	**16%**	**15%**	12%	17%	18%	19%	13%	**16%**	**16%**	15%	14%
Sales Workers	11%	11%	10%	**11%**	9%	10%	11%	9%	10%	**10%**	**10%**	10%	10%	10%	9%	9%	**10%**	**10%**	9%	10%
Machinery operators & Drivers	11%	10%	9%	**10%**	9%	7%	11%	7%	10%	**9%**	**9%**	8%	7%	4%	7%	13%	**7%**	**8%**	6%	6%
Labourers	12%	12%	12%	**12%**	14%	11%	13%	7%	11%	**11%**	**11%**	15%	10%	6%	7%	17%	**10%**	**11%**	8%	10%
Car Ownership (%):																				
% 0 Cars	19%	11%	9%	**11%**	11%	13%	14%	8%	11%	**12%**	**11%**	15%	12%	5%	3%	17%	**11%**	**11%**	11%	8%
% 1 Car	52%	37%	33%	**37%**	38%	40%	44%	34%	34%	**38%**	**38%**	42%	41%	29%	27%	40%	**36%**	**37%**	38%	36%
% 2 Cars +	30%	53%	58%	**53%**	51%	46%	42%	58%	55%	**50%**	**51%**	43%	47%	66%	69%	43%	**53%**	**52%**	50%	56%

Source: ABS; Urbis

Retail Spend Per Capita by Product Group

Bankstown Central Trade Area vs. Sydney Average, 2017 Chart A.1



Source: ABS; MarketInfo; Urbis

Forecast Retail Spend

Bankstown Central Trade Area, 2017-2037 ($2017, incl. GST) Table A.4

		Food Retail	Food Catering	Apparel	H'wares	Bulky Goods	Leisure/ General	Retail Services	**Total Retail**
Primary Core	2017	54	21	12	8	10	12	3	**120**
	2022	64	26	14	10	12	15	4	**145**
	2027	80	34	19	14	15	19	5	**185**
	2032	101	45	24	18	20	25	7	**240**
	2037	124	58	31	24	25	32	9	**303**
	Avg. Ann. Growth (%)	4.3%	5.2%	4.9%	5.5%	4.7%	5.2%	4.9%	**4.7%**
Primary Trade Area	2017	529	181	115	83	115	118	36	**1,178**
	2022	603	216	135	101	134	141	42	**1,373**
	2027	691	259	159	122	156	169	50	**1,607**
	2032	790	311	188	148	182	202	58	**1,879**
	2037	899	370	220	179	210	240	68	**2,185**
	Avg. Ann. Growth (%)	2.7%	3.6%	3.3%	3.9%	3.1%	3.6%	3.3%	**3.1%**
Main Trade Area	2017	1,903	679	433	312	427	452	140	**4,347**
	2022	2,125	792	498	369	486	528	160	**4,958**
	2027	2,374	926	573	438	553	616	184	**5,664**
	2032	2,652	1,082	659	519	629	719	212	**6,471**
	2037	2,951	1,258	755	612	713	835	243	**7,367**
	Avg. Ann. Growth (%)	2.2%	3.1%	2.8%	3.4%	2.6%	3.1%	2.8%	**2.7%**
Total Trade Area	2017	3,448	1,273	818	583	801	844	263	**8,030**
	2022	3,843	1,482	938	689	909	982	301	**9,143**
	2027	4,273	1,722	1,072	812	1,028	1,139	344	**10,390**
	2032	4,751	1,999	1,226	956	1,162	1,321	393	**11,808**
	2037	5,266	2,314	1,397	1,122	1,310	1,527	447	**13,383**
	Avg. Ann. Growth (%)	2.1%	3.0%	2.7%	3.3%	2.5%	3.0%	2.7%	**2.6%**

Source : ABS; MarketInfo; Urbis

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BANKSTOWN CENTRAL SHOPPING CENTRE

SITE SPECIFIC DEVELOPMENT CONTROL PLAN

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BANKSTOWN CENTRAL SHOPPING CENTRE

1) APPLIES TO LAND

This Plan applies to Bankstown Central Shopping Centre (Bankstown Central) 1 North Terrace, Bankstown, NSW 2200 as illustrated in Figure 1.

Figure 1 – Bankstown Central Shopping Centre

Source: Urbis

2) OBJECTIVES

The objective of this Part of the DCP is to guide future development within Bankstown Central, including:

- To deliver the growth and evolution of Bankstown as a Strategic Centre as identified *The Greater Sydney Region Plan – A Metropolis of Three Cities* (March 2018) and *The South District Plan* (March 2018).
- To expand the role of Bankstown Central into a truly mixed-use centre, supporting employment growth as well as a greater diversity of uses, including residential accommodation, student housing, hotel and child-care, whilst continuing its function as a regional shopping centre.
- To ensure that future development responds to the characteristics of the site and surroundings, to facilitate high quality urban design and achieve the desired future character of the area.
- To build on the proximity of existing and future public transport access at the site, as well as the emerging health and education uses being developed in the proximity of the site.
- To provide new open spaces and green boulevards for the current and future resident, worker and visitor community, along with enhanced integration with the future public domain of Bankstown CBD.

3) CHARACTER STATEMENT

The desired future character of Bankstown Central is as follows:

Bankstown Central will be a modern mixed-use centre with enhanced retail provision and will facilitate both employment growth and new residential accommodation within the centre, along with other uses. It will be readily accessible by public transport with convenient connections to the railway station. The public domain will be activated and be a major contributor to the streetscape and urban form of the future Bankstown CBD. The environment will be pleasantly landscaped and will include a new city park and a garden boulevard. The centre will appropriately cater for a growing local community, as well office workers and visitors to the centre, by providing a liveable and quality urban environment.

4) CONTROLS FOR THE SITE

Setbacks and Street Wall

The setbacks and street wall controls are set out in the Table 1 and Figures 2 & 3 below.

Table 1 – Setback and Street Wall Controls

Street	Primary Setback	Secondary Setback	Street Wall Height
The Appian Way	Nil	Min 6m	2-4 storeys
Rickard Road	Min 3m	Min 4m	2-8 storeys
North Terrace	Nil	Min 6m	1-6 storeys
Garden Boulevarde	Nil	Min 6m	2-4 storeys North 1-2 storeys South
Jacobs Street North	Nil	Min 4m	1-8 storeys
The Mall	Nil	Min 6m	1-6 storeys
Jacobs Street South	Nil	Min 6m	1-8 storeys

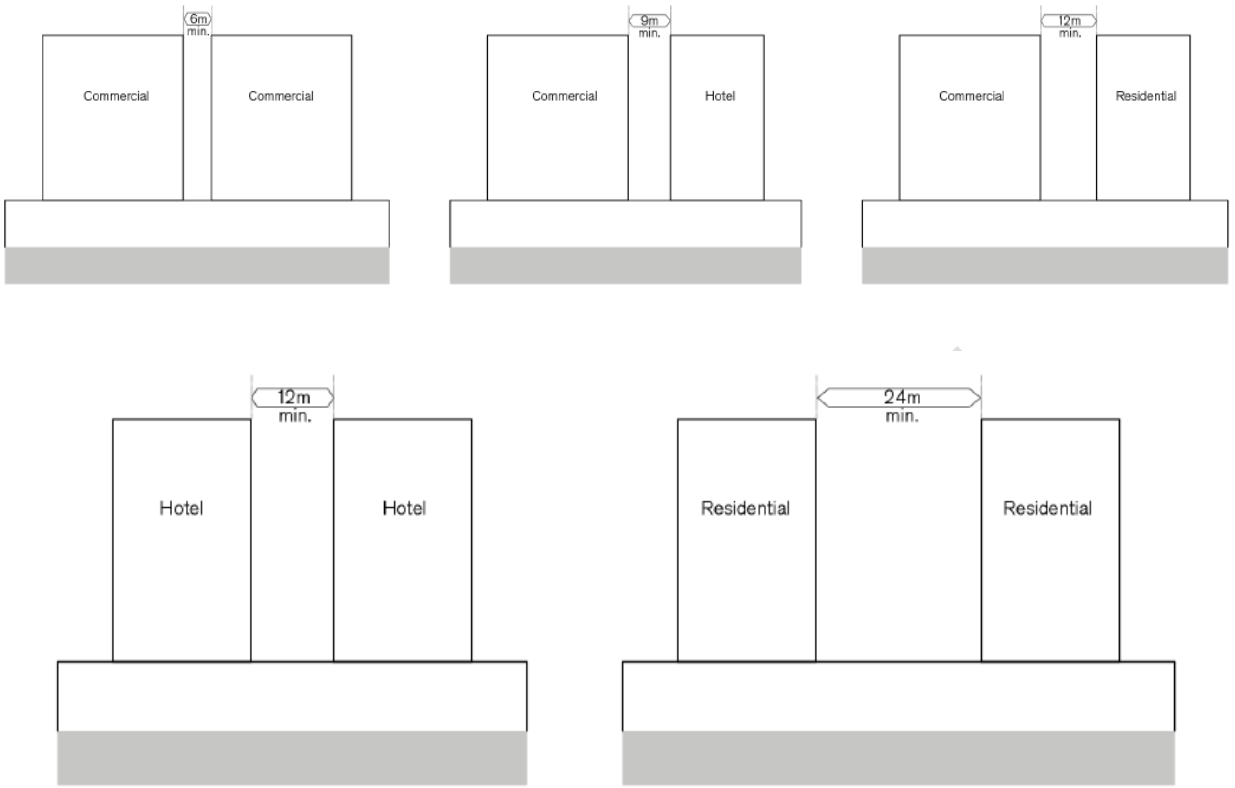
Building Separation

The proposed building separations across the site will be as set out in Table 2 and Figure 2 below

Table 2 – Proposed Building Separation Distances

Building Types	Separation Distances
Commercial to Commercial	6 metres
Commercial to Hotel	9 metres
Commercial to Residential	12 metres or as otherwise provided by the Apartment Design Guide
Hotel to Hotel	12 metres
Residential to Residential (Inc. Student Housing)	Up to a maximum of 24 metres, as provided by the Apartment Design Guide

Figure 2 – Proposed Building Separations

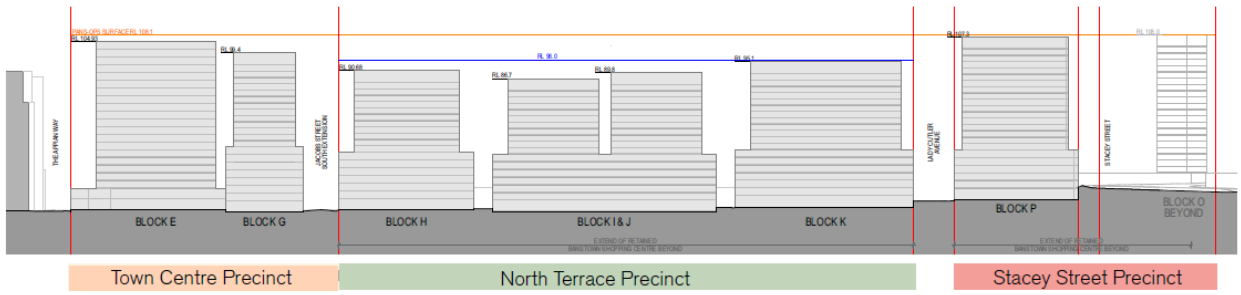


Source: FJMT

Building Height Controls

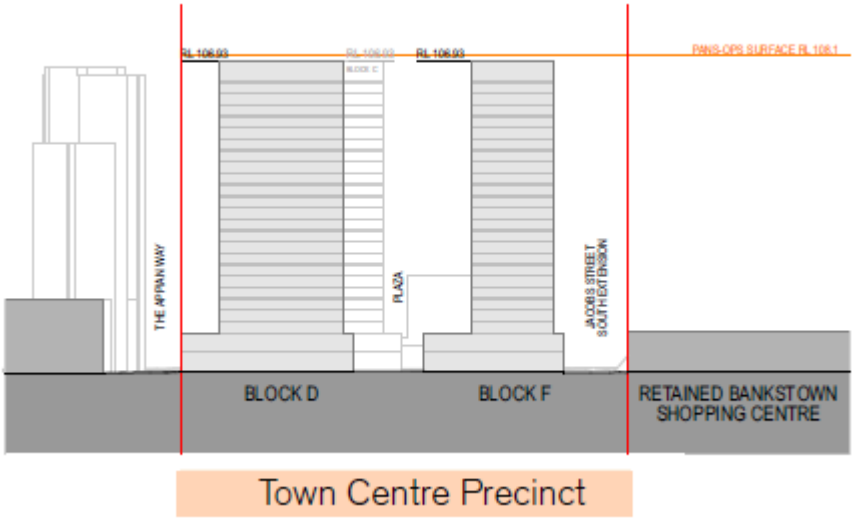
Based on investigations into the adjacent new development and the desired future character of the Bankstown CBD, the maximum building height across the Bankstown Central site is RL108.1 within the Town Centre Precinct and the 'marker' corners of the Stacey Street Precinct, which reflects the PANS-OPS controls in place for aircraft circulation on approach to Bankstown Airport. The North Terrace Precinct and Rickard Road South Precinct is proposed to have a height of RL96m, whilst the Rickard Road Precinct and remainder of the Stacey Street Precinct will have a 35m Maximum as per current controls, as illustrated in **Error! Reference source not found.** below.

Figure 3 – Height Sections



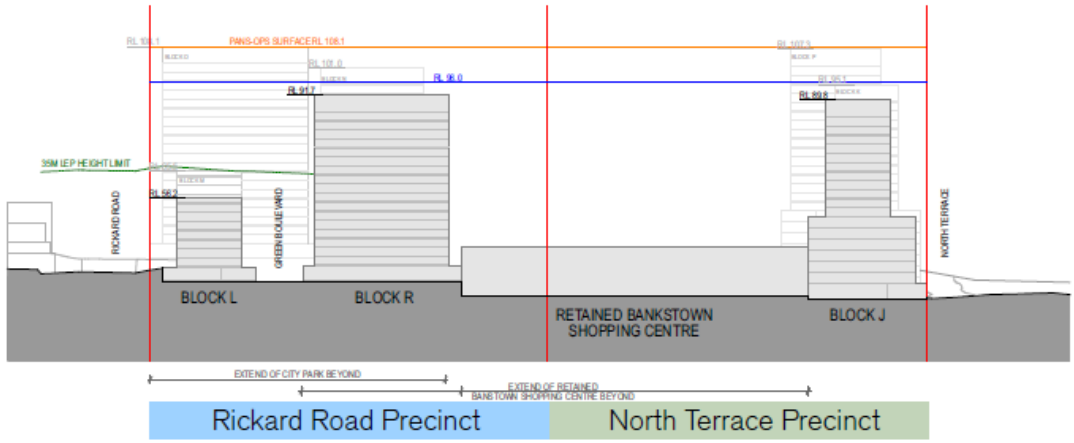
Picture 1 – Town Centre / North Terrace / Stacey Street Precincts

Source: FJMT



Picture 1 – Town Centre Precinct

Source: FJMT



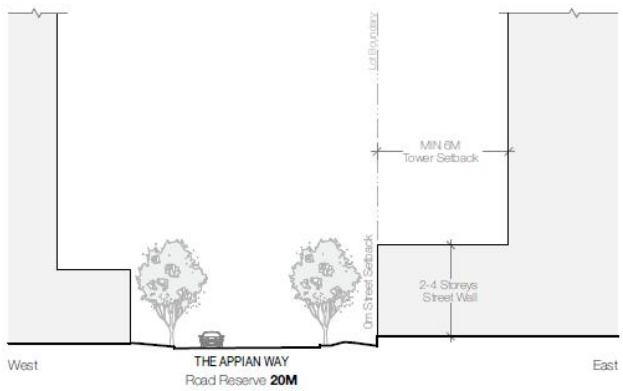
Picture 2 – Rickard Road / North Terrace Precinct

Source: FJMT

Street Frontages

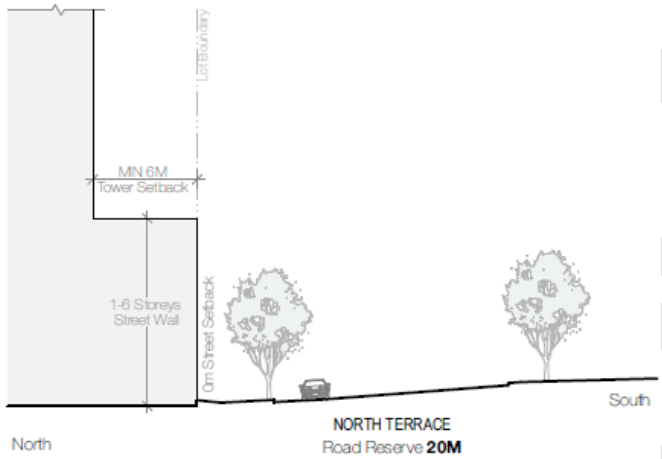
Street frontages will be designed to ensure that new development makes a positive contribution to the streetscape and public domain. Streets will achieve high quality urban design, emphasise key nodes and entry points and provide high levels of pedestrian comfort. The typical street sections proposed are illustrated in the various Figures below

Figure 4 – The Appian Way



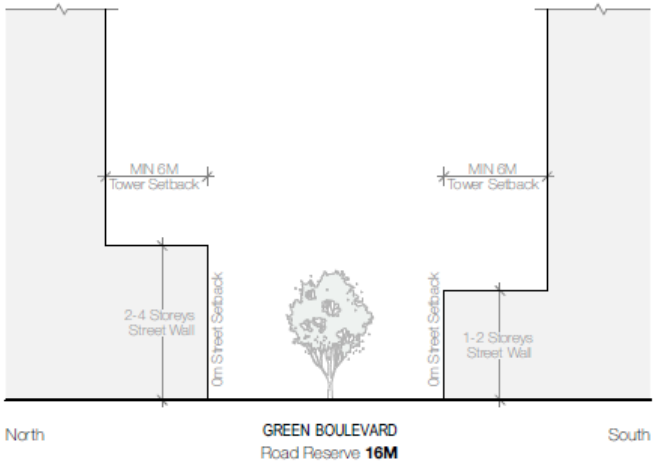
Source: FJMT

Figure 5 – North Terrace



Source: FJMT

Figure 6 – Garden Boulevard



Source: FJMT

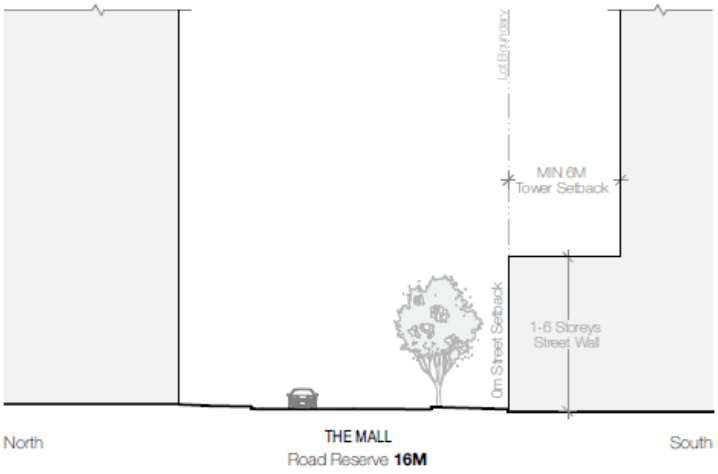
Figure 7 – Jacobs Street North

Source: FJMT

Figure 8 – Jacobs Street South Extension

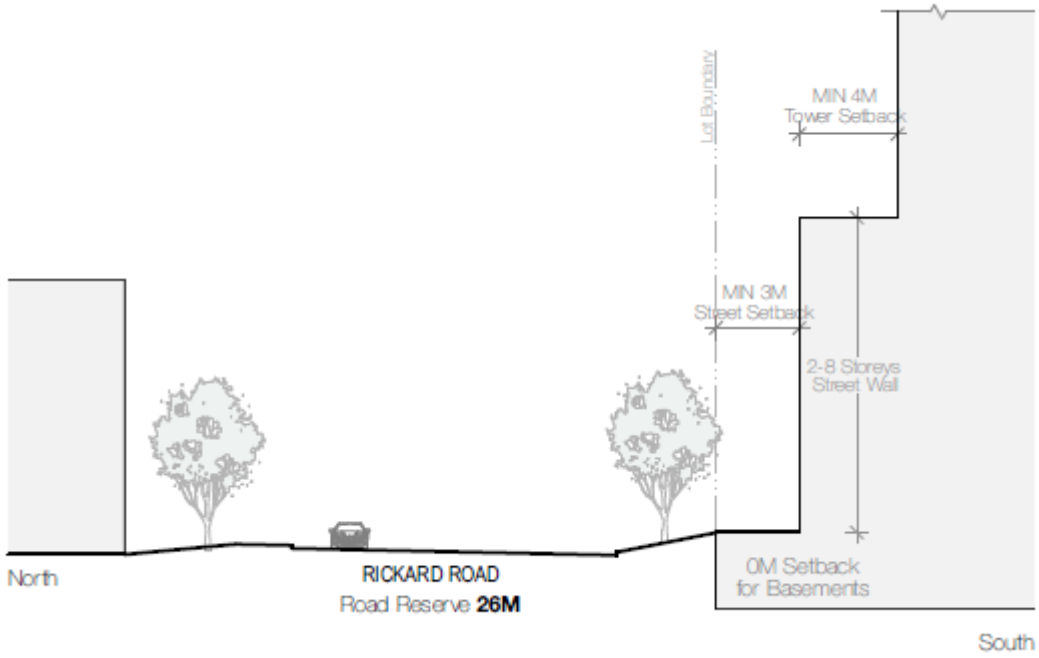
Source: FJMT

Figure 9 – The Mall



Source: FJMT

Figure 10 – Rickard Road



Source: FJMT

5) ENVIRONMENTAL CONSIDERATIONS

The proposed development shall:

(a) Encourage building design (namely the built form and layout) of large-scale commercial development and mixed-use development in Zone B4 Mixed Use that minimises the consumption of energy and water.

(b) The design of new development shall minimise the overshadowing impact on adjoining development.

(c) The shape, location and height of buildings should be designed to satisfy wind criteria for public safety and comfort at ground level.