



WAVERLEY COMMERCIAL CENTRE OCCUPANCY REPORT

February 2019



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Background

Commercial centres have formed the heart of communities for centuries. They represent a concentration of business trade, jobs and social activity that evolve against a varied backdrop of physical and geographical locations. Their naming convention can also vary between its scale and mix, often interchanging between village or retail activity centres, neighbourhood and town centres to main streets and high streets. A renewed strategic focus and investment on centres has emerged since early 2000's as society's greater reliance of online goods and services has resulted in greater pressures and new directions for centres.

The management of a centre extends across physical, environmental, social and economic fields with responsibility often belonging to a respective government organisation supported by local community groups. Numerous quantitative and qualitative metrics exist to measure the overall economic health of a centre. Audits represent an evidence based approach to decision making able to be used independently or in association with other metrics.

Purpose

The health and direction of commercial centres are critical to a surrounding community. As a Local Government organisation, Waverley Council is responsible for ensuring these centres remain sustainable and continue serving the current and future daily needs of the surrounding community.

Objectives of the audit include:

- Measure the vacancy of ground floor commercial activity across each commercial centre
- Measure the industry mix across each commercial centre
- Benchmark all measures against previous surveys to track changes

Outcomes

A range of outcomes extend from this audit.

Key ones include:

1. Provide consistent measure of occupancy rates and business mix across Waverley's commercial centres
2. Support a variety of Waverley Council led projects
3. Ability to identify trends in changes

Designated Study Areas

Waverley comprises of a range of goods and services across the 7 surveyed centres, supported by additional pockets of retail activity outside of these centres. The audit measures all areas in Waverley zoned for commercial purposes as defined under the Environmental Planning Instrument that is currently: Waverley Local Environmental Plan 2012 (aligns with commercial zoning and DCP village centre definitions – i.e. commercial centre).

The designated survey areas are:

- Bondi Junction
- Bondi Beach
- Bondi Road
- Charing Cross
- Macpherson St (Bronte)
- Rose Bay (North and South)
- Bronte Beach



Note: A select number of ground level commercial zones exist outside the defined commercial centres. This proportion represents a minority compared to the total existing amount of commercial zone. Hence their exclusion would not influence the final reporting. The audit does not take into account if a business has left or moved to larger premises outside the LGA. It only measures the physical occupancy.

Methodology

Measuring the economic health of Waverley's centres is undertaken via a bi-annual occupancy audit to measure and monitor ground level occupancy and mix of commercial activity. These audits have been undertaken since prior to 2013. A consistent methodology ensures information generated is benchmarked at regular intervals to accurately monitor changes. The methodology used for this audit provides a framework for data collection, digitisation and reporting of information.

Timing

The survey is undertaken bi-annually at 6 month intervals during winter and summer seasons. The disparity in timing provides a more balanced reflection of the centres given business is seasonal with fluctuations between summer and winter months.

Phases

The audit comprises of two stages:

Stage	Process
1 Field survey	<p>The field survey is undertaken as follows:</p> <ol style="list-style-type: none"> 1. Physically conduct the survey and sight each ground level business. 2. Record details of each business/commercial property in a database on an electronic tablet or handwritten spreadsheet. <p><i>Note: Personal information is not collected.</i></p>
2 Reporting	<p>Information from the field survey is collated and reported as follows:</p> <ul style="list-style-type: none"> • Occupancy / vacancy rate across Waverley • Commercial mix according to ANZSIC codes across Waverley • Vacancy rate in each commercial centre • Top 3 industries in Waverley (against proportion of total)

Data collection

Item	
Identifier number	A unique ID generated by the GIS mapping tool
Address	Street address and unit number (e.g. four shops at one address)
Commercial centre location	Select location from drop down menu (predetermined through commercial zoning and DCP village centre definitions)
Business category	This is the ANZSIC Code
Type of business	Select type of business from drop down menu (with the option to add additional types) – includes café, hairdresser, financial services, etc.
Business trading name	This is not the registered business name, but the operating name
Vacant category (if vacant)	<p>If premises vacant (including a unit within a property), select one of the following:</p> <ul style="list-style-type: none"> • For lease • DA • Empty
Contact email	Only Email required for contact details
Total tenancies	This is automatically calculated to provide the total number
Notes	Any additional information that should be noted

Data usage

The data collected is used for a number of purposes across Council.

Some of these include:

- Business mix and business contact details for Business Forums
- Identify areas/zones that require activation
- Use to support research and initiatives to help small businesses

Definitions

ANZSIC

The Australian and New Zealand Standard Industrial Classification (ANZSIC) exists for use in the compilation and analysis of industry statistics in Australia and New Zealand. Each industry has been categorised with a code, which have been further broken down into sub-codes.

Classifications

The framework for organising data about businesses by grouping business units carrying out similar productive activities.

Occupancy Rate

The percentage of businesses that are actively trading in a physical space in each commercial centre, and thus not empty.

Vacant Categories

The types of vacant properties, which can have either:

- 'For lease' / 'For Sale' sign
- DA (awaiting Development Application approval)
- Physically vacant

Summary of Findings – February 2019

The following information is a summary of information for all of Waverley as of February 2019:

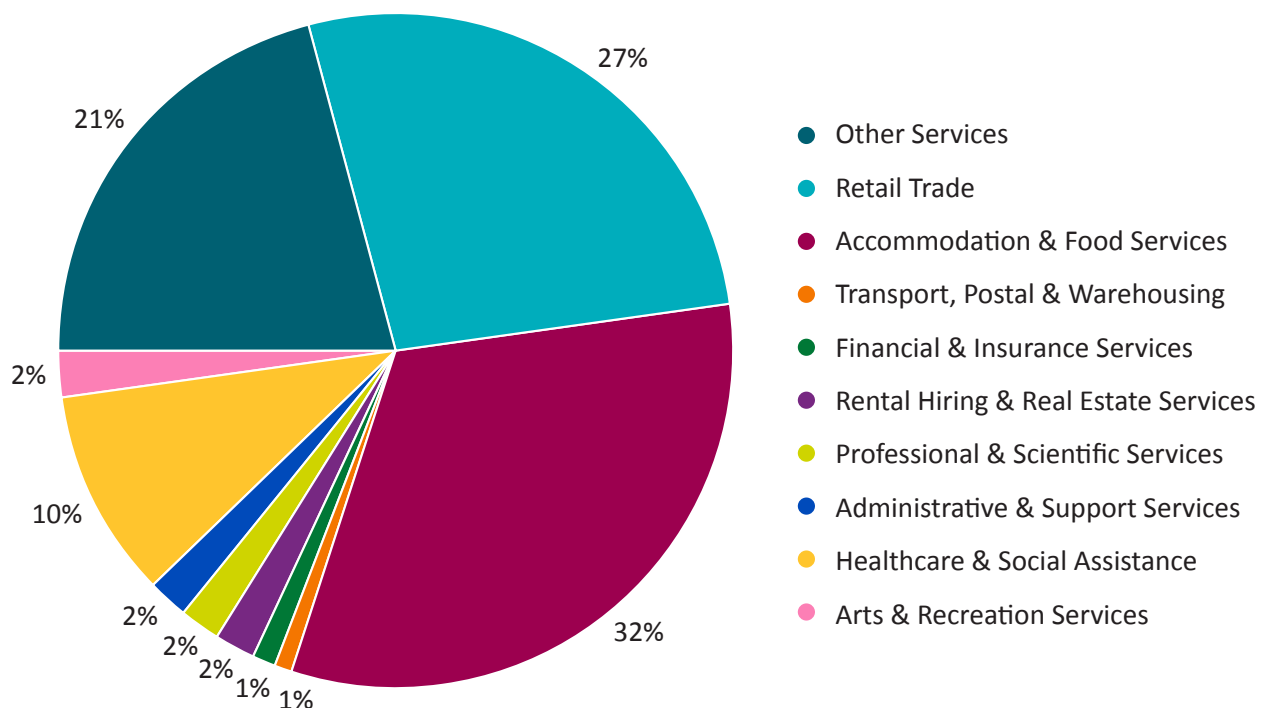
Occupancy rates

Commercial Centre	Occupancy % February 2019	Occupancy % August 2018
Charing Cross	91.0	97.9
Macpherson St	93.5	97.9
Bondi Rd	94.3	94.2
Bronte Beach	100	100
Rose Bay	94.1	97.7
Bondi Junction	91.4	97.1
Bondi Beach	95.5	98.3
Waverley (average)	94.4	97.3

Industry Mix

Top 3 Industries

1. Accommodation and Food Services (32%)
2. Retail Trade (27%)
3. Other Services (21%)



Summary of Commercial Centres

i. Bondi Junction

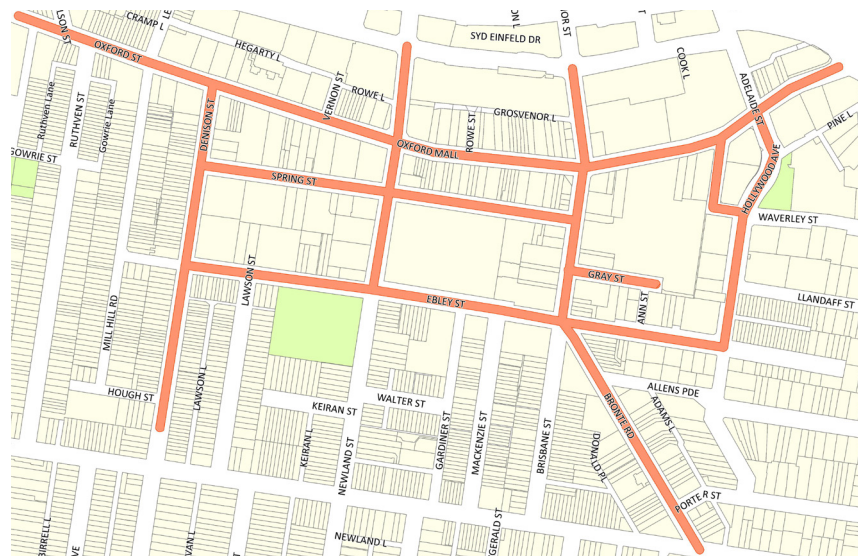
📋 **Surveyed**

- Oxford St
- Spring St
- Grosvenor St
- Hollywood St
- Newland St
- Denison St
- Ebley St
- Adelaide St

📄 **Summary**

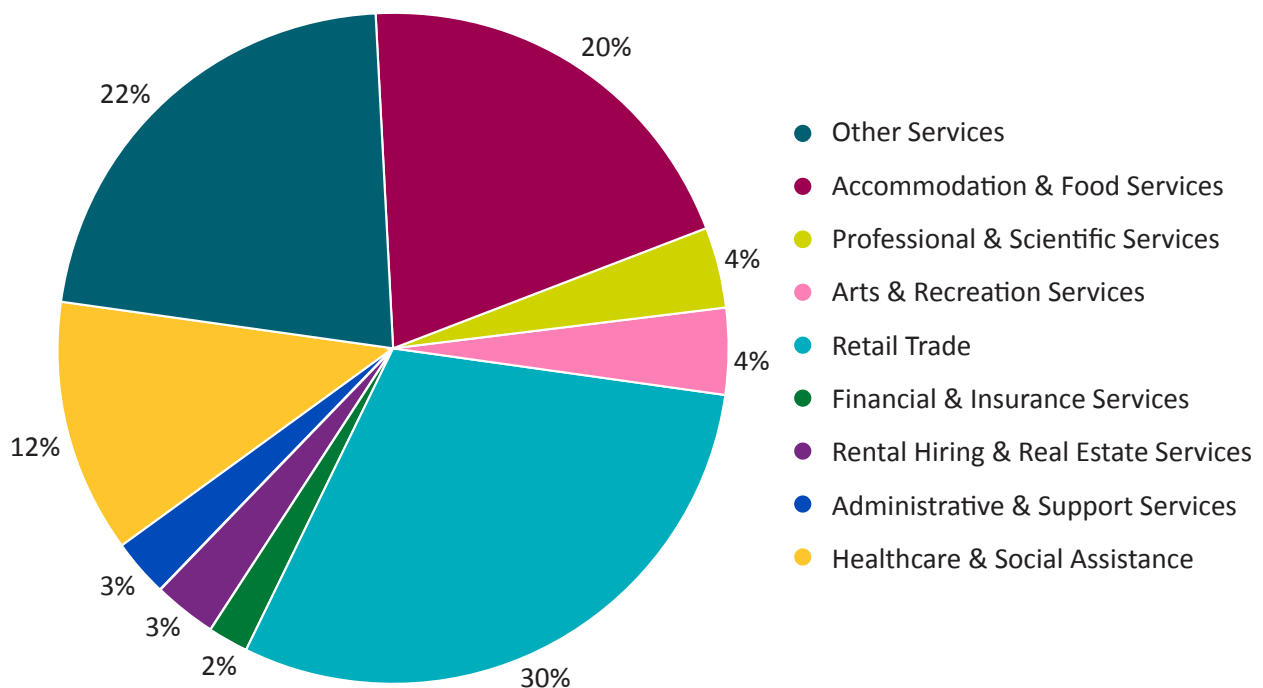
Total no. of ground level businesses measured

Feb 2019:	363
July 2018:	373
Change:	-2.8%



Legend
█ Audited streets

Tenancy Mix



ii. Bondi Beach



Surveyed

Campbell Pde
Hall St
Glenayr St
Curlewis St
Gould St
Jaques Ave
Beach Rd
Warners Ave
Wairoa Ave



Summary

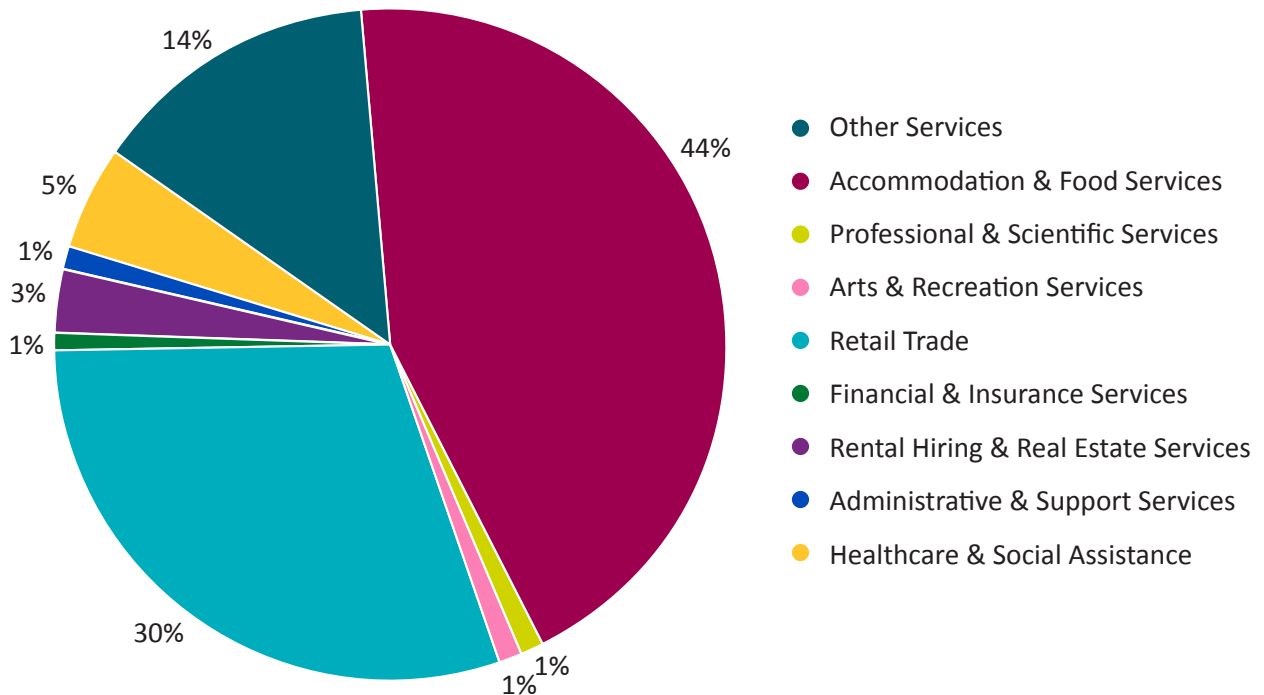
Total no. of ground level businesses measured

Feb 2019: 340
July 2018: 334
Change: + 1.8%



Legend
Audited streets

Tenancy Mix



iv. Charing Cross

Surveyed

Albion St
Bronte Rd
Carrington Rd
Victoria St

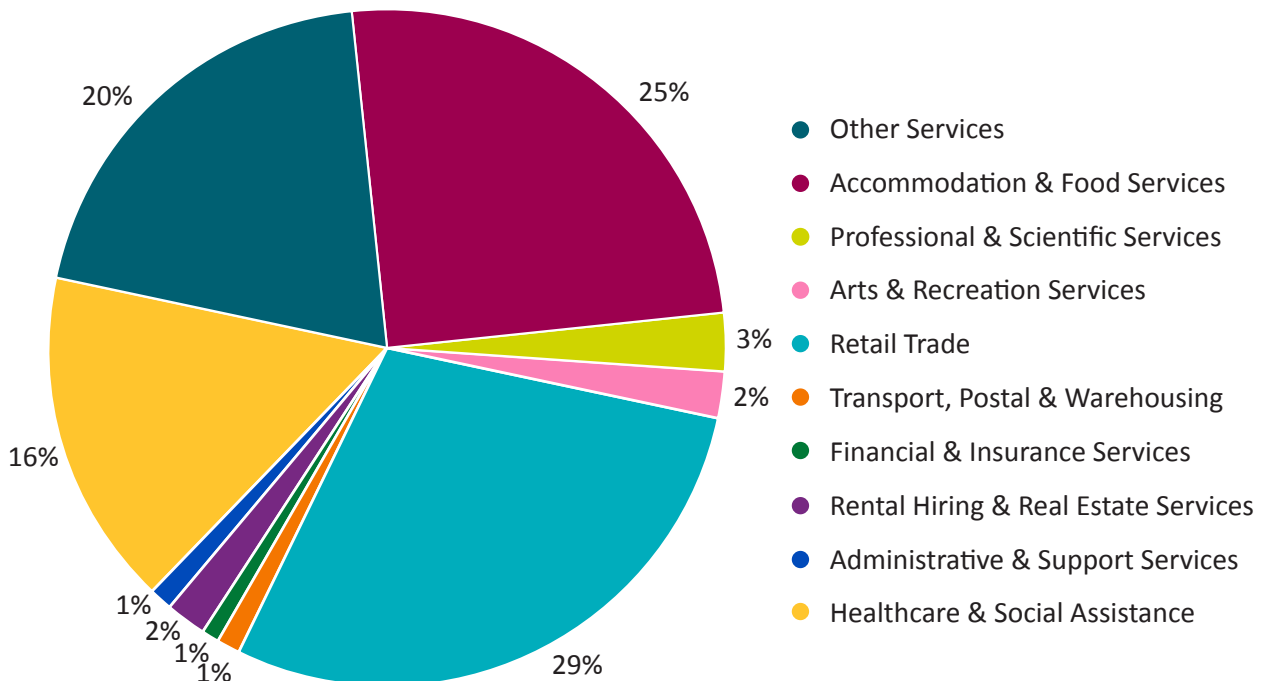
Summary

Total no. of ground level businesses measured


Feb 2019: 90
July 2018: 100
Change: - 1.1%




Tenancy Mix



v. Bronte

 **Surveyed**

Bronte Rd

 **Summary**

Total no. of ground level businesses measured

Feb 2019: 10

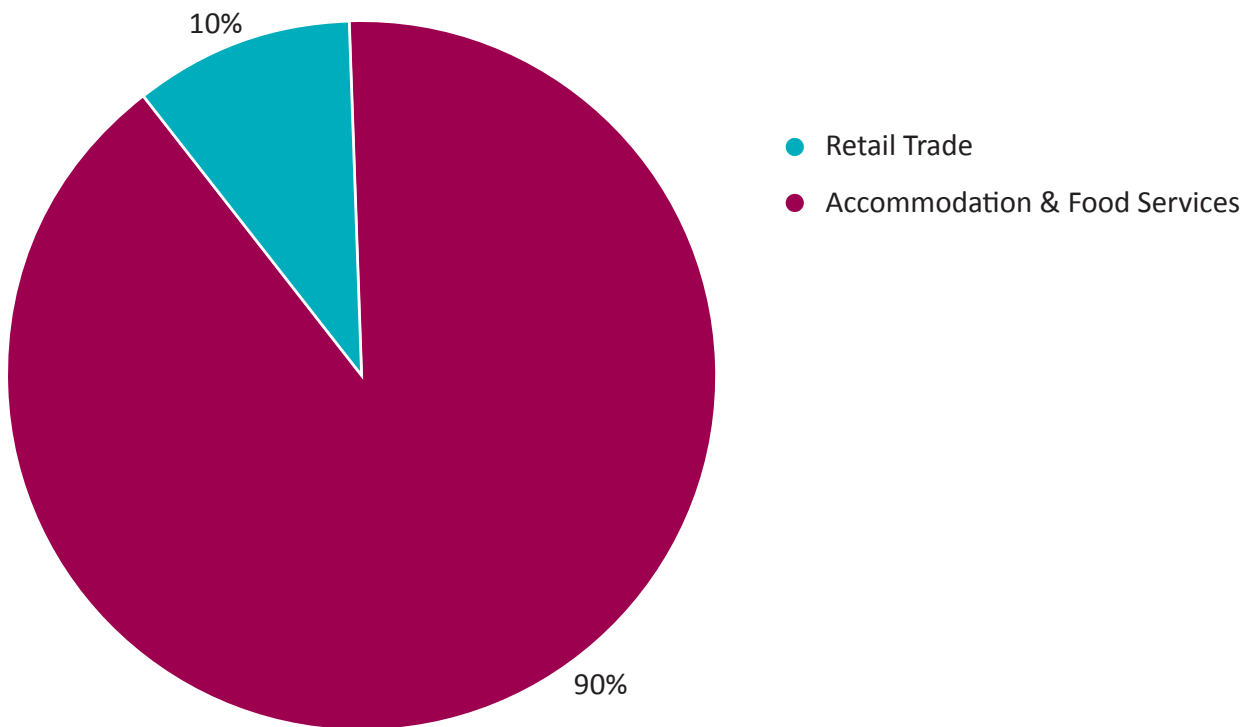
July 2018: 10

Change: Nil



Legend
■ Audited streets

Tenancy Mix



vi. Rose Bay

Surveyed

Old South Head Rd

Summary

Total no. of ground level businesses measured

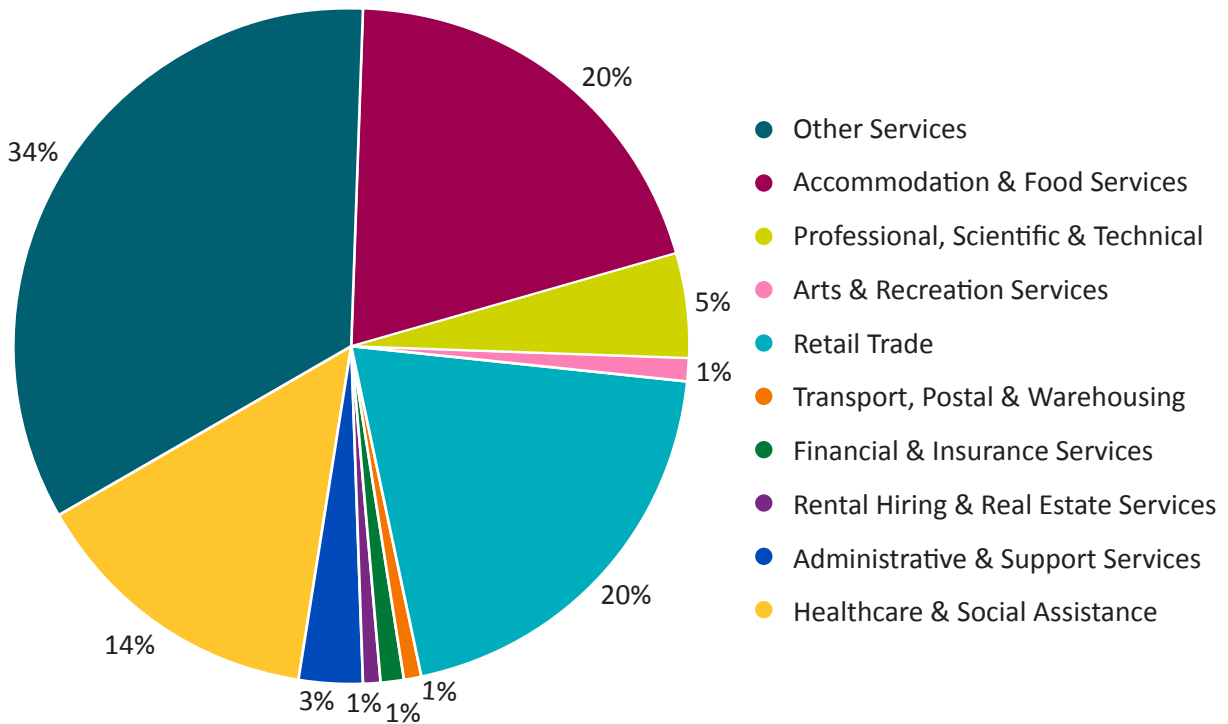
Feb 2019: 80

July 2018: 80

Change: Nil



Tenancy Mix



vii. Macpherson St

Surveyed

Macpherson St

Summary

Total no. of ground level businesses measured

Feb 2019: 54

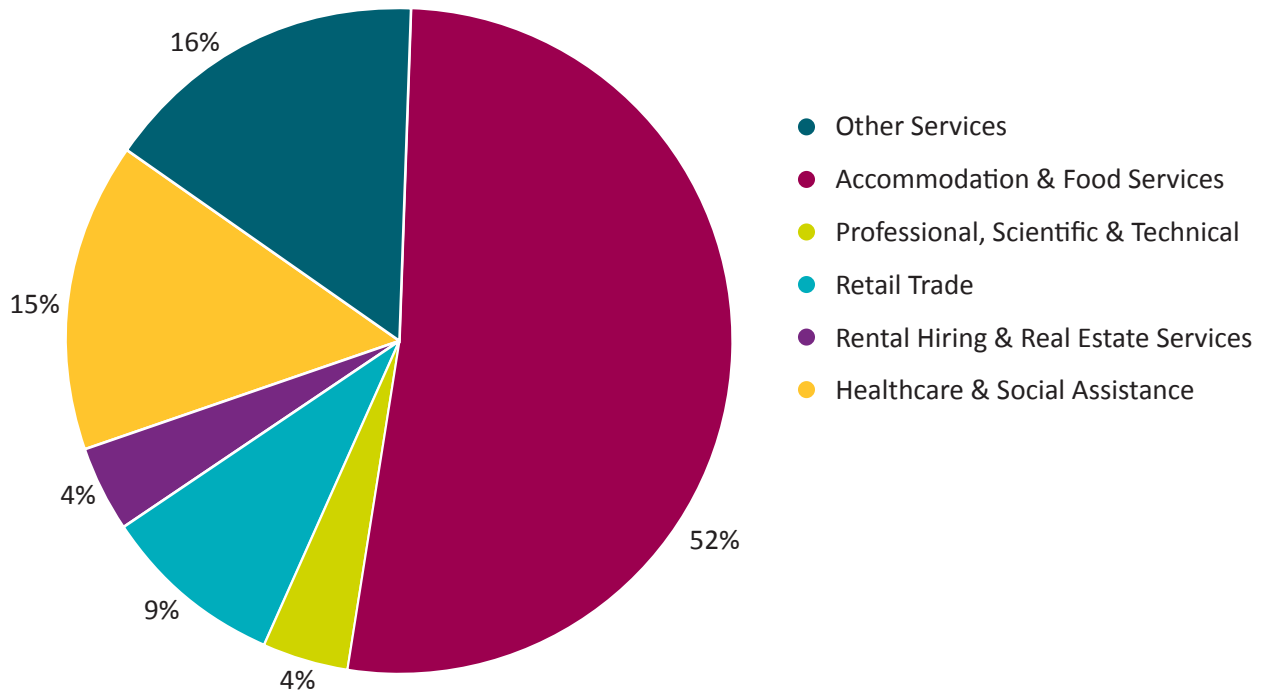
July 2018: 45

Change: -4.5%



Legend
■ Audited streets

Tenancy Mix





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