

**NEW SYDNEY
WATERFRONT^{CO}**

REVIEW
FOR MEMBERS
& PARTNERS

**Highlights of 500
Days of Progress and
Partnerships**
October 2023

500 DAYS OF PROGRESS AND PARTNERSHIPS

The global pandemic, international instability and local cost of living pressures are posing new questions for businesses, the community and government, that have demanded new responses.

How can we achieve more with less? How can we get our most valuable assets working harder? The answer we have focused on for Sydney's Western Harbour has been collaboration.

By introducing the internationally-proven "Improvement District" collaboration model to Australia, in partnership with the NSW Government and the City of Sydney, the New Sydney Waterfront Company, with our pioneering Founding Members, is creating a new way of working together for these new times.

Led by global specialist CEO, Jace Tyrrell, energised by the huge unrealised potential of Sydney's most extraordinary harbourfront precinct, and hastened by a rapidly-crystallising program for more than \$12bn of further transformational development, it is perhaps not surprising that the last 500 days have created such exciting progress and momentum. We are pleased to be able to share some of the highlights here, as we turn our attention to the passage of enabling legislation through the NSW Parliament, as the final step in unlocking the full potential of the Western Harbour, and the added value of Improvement Districts for all sorts of Precincts across the State.



Geoff Parmenter
Chair, New Sydney Waterfront Company

FOUNDATIONS FOR GROWTH

- **50 members and partners** representing hospitality, retail, culture/arts, finance, property, education and not for profit. \$5m funding since pilot launch to 2024
- On track to transition from pilot Government funding to **fully self-sustaining member revenues in FY24**
- Design and development of BID proposition, business strategy and **proposed 5-year business plan (2025-2030)** led by CEO Jace Tyrrell
- **Corporate and Governance framework in place** with expanded Board, Government Liaison Group and working groups
- Developed **Australian-first Data Analytics and Insights platform**; operational and producing valuable insights
- Developed **Precinct Charter** based on global best-practice waterfronts, cultural study and 12-month consultation
- **Sydney Fringe pilot collaboration** to drive Precinct footfall, profile and spend
- **Project funding** (NSW Government Uptown and City of Sydney Innovation Funds) for joint programs in FY24
- **BID Legislation progress** with bipartisan support for the rollout of BIDs supported by enabling legislation

The New Sydney Waterfront Company acknowledges the Gadigal People of the Eora Nation as the traditional custodians of the bamal (earth) and badu (waters) of this place we now call Sydney. We offer our respects to Elders past, present and emerging.

UNITED ACROSS OUR GREAT WATERFRONT

Thank you to our valued members and partners who have joined our partnership to work together to strengthen the commercial value and experience of the New Sydney Waterfront precinct.

The Business Improvement District (BID) movement is gaining momentum, with over 50 businesses and organisations coming on board across our Western Harbour from the Harbour Bridge to the Anzac Bridge. Together with the community and government, we can collectively turn our great precinct into “the world’s best waterfront”.

BID Benefits and Priorities

Commercial Insights – Optimising Precinct performance

- Providing robust Precinct-wide data and insights to drive and measure visitor demand and enhance experience
- Our members and partners receive monthly, quarterly and annual Precinct insight reports which monitor:
 - Who visits - domestic and international visitors
 - Spending behaviours - Per area/sub-precinct/sector
 - Precinct Performance - With sub-precinct breakdown and analysis

Community – Access a vibrant community of businesses to collaborate with

- With a partnership of over 50 businesses and growing, our members can:
 - Access a vibrant community of businesses to network with
 - Receive opportunities to attend events and promote their business
 - Join working groups that directly impact the future of the Precinct

Customer Experience – Must-visit Precinct offer

Our goal is to create a 24/7 Precinct that will:

- Encourage local employees back into the office and the City
- Inspire international visitors to travel around the world for businesses and events in our Precinct
- Impress locals who will choose it as the place to best enjoy the night-time economy
- Our Digital Precinct Platform will enhance the precinct experience and increase the number of international consumers coming to spend time and money in our Precinct.
- To test the economic impact of events, we are piloting a partnership with Sydney Fringe

Connectivity – Better connect People and Precinct

- We will champion the Cultural Waterfront Harbour Walkway – Yananurala
- We are undertaking a free electric ferry feasibility trial (FY24-25)
- We have developed a Precinct Charter to inspire and guide us in a collective aspiration for this great precinct

Collaboration ESG – Influential Business Voice, active in our community and on sustainability

- ESG benchmarking and scope for Precinct wide scale i.e. First Nations/ local employment and sustainability programs
- We are exploring potential precinct-wide renewable energy and circular economy initiatives

STRUCTURED ENGAGEMENT FORUMS

The BID model is a framework for collaboration and partnership, and at its core relies upon a robust governance structure that we have now implemented.

We have expanded the Board of Founding Members, and established various working groups with BID Members, senior State and City representatives, and community representatives, to co-ordinate and align programs across the whole area. UTS is monitoring and evaluating BID governance, to inform the potential application of BID models elsewhere in NSW. These forums are complemented by broader engagement activities to seek feedback on specific initiatives or topics.



BID levy and legislation workshop with professional advisory groups

BID Information sharing and collaboration working groups

- Government Liaison Group (CEOs City of Sydney; Placemaking NSW; Investment NSW)
- Precinct Liaison Group (Local business, community and resident, and public representatives)
- Precinct Proposition Group (Commercial/ brand directors from private, public & cultural)
- Precinct Performance & Coordination Group (Marketing teams involved in implementation)
- Data & Insights Group (Data leads across members, public and private sector partners)

STATE GOVERNMENT ENGAGEMENT

SUPPORTING OUR LOCAL COMMUNITY

The BID has been working closely with local resident and community groups to gather their perspectives so that BID investment supports local residents as well as workers and visitors. The BID has engaged with various community/business groups including Pyrmont Action Group, Pyrmont Peninsula Public Transport Forum, Pyrmont & Ultimo Chamber of Commerce, Walsh Bay Association, Haymarket Partnership, and Millers Point Residents Association.



Chair Geoff Parmenter and CEO Jace Tyrrell joined by NSW Minister for Roads, Arts, Music and the Night-time Economy, and Jobs and Tourism, John Graham and CEO of Bangarra Ken Markwell and CEO of Sydney Fringe, Kerri Glasscock.



CEO Jace Tyrrell, with Pyrmont Peninsula Public Transport Forum representatives to meet with NSW Minister for Transport, Jo Haylen and Member for Sydney, Alex Greenwich

The BID was established with seed funding from NSW Treasury in 2020, supported by funds from the City of Sydney. Reflecting the importance of the Western Harbour as a significant and strategic asset for Sydney and NSW, we continue to enjoy bipartisan support for the BID from all sides of the State political spectrum. The BID engages regularly with relevant Ministers and representatives to keep them updated on our progress and programs, and there is agency representation on all our working groups. The Minns State Government has advised it is committed to introducing legislation to formalise BIDs in NSW. We look forward to the opportunity to present our value proposition to all the 500 businesses across our Precinct as we look to formalise our mandate and forward business plan.

SYDNEY'S WESTERN HARBOUR PRECINCT CHARTER

After a year of research and consultation, the BID has completed the Western Harbour Precinct Charter.

The Precinct Charter is an evidence-based framework for collaboration to inspire and guide BID business members to invest and collaborate with each other, the community, the City of Sydney and NSW Government in a collective aspiration to make a great waterfront precinct even better. In 2022, the BID commissioned Urbis to undertake a global study of the world's best waterfronts and the structures, strategies, principles and business commitments that are securing their success.

Urbis and the BID applied this research to develop a set of Principles for the western harbour that would seek to deliver on the aspiration of creating "the world's best waterfront". The BID engaged Cultural Capital to undertake additional research into how the BID can work with the many cultural institutions and organisations in the precinct to further enhance the Sydney Waterfront precinct offer to visitors.

Following consultation with members, private and public sector stakeholders these principles have coalesced into three shared values and four pillars for partnership to create the world's best waterfront.



Excerpt from "Great Waterfronts", Urbis, 2022.



What will make Sydney's Western Harbour the World's Best Waterfront

Our Shared Values

Diversity and Inclusion

A precinct that is welcoming, safe and offers something for everyone – from diversity of places and spaces to diversity of experiences.

Connection to Country

Acknowledging and respecting First Nations peoples' culture and stories in precinct programs and initiatives that strengthen the connection between past, present and future.

Enterprise and Innovation

Aspiring to innovate, ideate and establish new benchmarks in the development of precinct-scale collaboration opportunities.

Pillars for Partnership

1

Fully connected and accessible

Comprehensive connectivity – physical, conceptual and operational – is the key to unlocking the Precinct's full potential.

2

Our Harbour – A precinct for all

Locally and globally loved. A place of authenticity, creativity and vibrancy.

3

Ambitious & integrated regeneration

Investors, developers and Government (Local and State) partners working together to take a Precinct wide and user centric approach to deliver diverse and inspiring overall experiences, with a unique mix of offer and integrating this with the built form and Sydney's Harbour.

4

A place of collaboration

Commerce, community and culture working together with government to innovate and drive economic, social and environmental outcomes.

The Charter has been developed within the context of various approved plans and other commitments of business members, and various policies or programs of state and local government that relate to some or all of the western harbour. The Charter is not intended to act as a replacement for any of these.



AUSTRALIAN FIRST DATA & INSIGHTS PLATFORM

Following a global tender in late 2022, we appointed Colliers Insights & Analytics to develop our Precinct-wide Data & Insights Platform – a top priority for our BID.

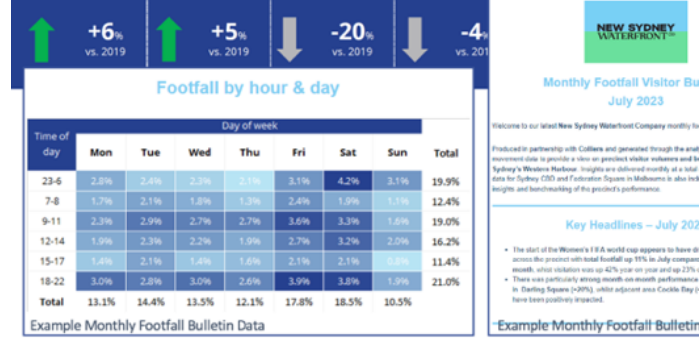
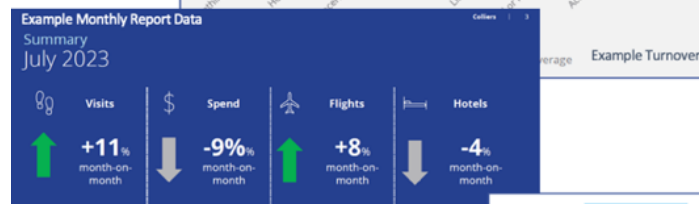
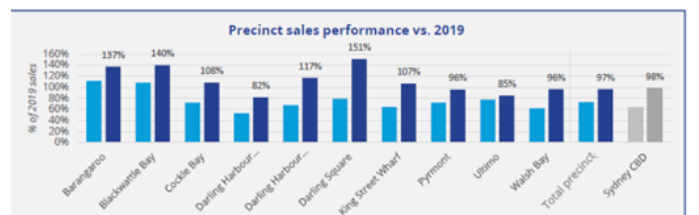
Colliers produced a comprehensive baseline report in March 2023, that enabled the BID to develop Precinct Key Performance Indicators (KPIs) for the short-term (2 years) and longer-term (10 years).

Members have access to comprehensive data on visitor movement, spending and satisfactions insights to help support business decision making. We are also sharing high level data with the NSW Government and City of Sydney. As more data is gathered over time, further analysis and insights will be developed and shared with our members and partners.

Our monthly precinct performance bulletin has proved popular with our members and partners. Produced in partnership with Colliers and generated through the analysis of mobile phone movement data and spending data from Mastercard to provide a view on precinct visitor volumes and spending behaviours across Sydney's Western Harbour. Insights are delivered monthly at a total and sub-precinct level, data for Sydney CBD and Federation Square in Melbourne is also included to provide additional insights and benchmarking of the precinct's performance.



Precinct performance targets established from the Baseline Report



Precinct-wide data and insights about visitors and customers from our Data Analytics & Insights Platform is available to BID Members

MARKETING THE NEW SYDNEY WATERFRONT AS A JOINED UP DESTINATION

A key focus of the BID is to co-ordinate, and co-fund where appropriate, precinct-wide campaigns to complement the marketing and activation programs of the State Government and City of Sydney.

We have already invested in two destination marketing initiatives – Waterfront Whale Tales in 2022 and a partnership with Sydney Fringe in 2023. The BID is advocating for more work and business investment to ensure Sydney is a destination beacon outside of VIVID, and that its easy for locals and visitors to get here and move around the precinct.

Our first program, Waterfront Whale Tales was a 6km art trail of 30 sculptures by 30 different artists, backed by the Office of the 24-Hour-Economy Commissioner (also known as Team24) These spectacular 2-metre-tall Tails, each with its own special story, were painted by established and upcoming Australian artists, including 2022 Archibald Prize winner Blak Douglas and many renowned street artists.



Waterfront Whale Tales artists: L-R Chris Yee, Blak Douglas, Uncle Graham Toomey and Sha'n'd'Anthes aka Furry Little Peach

Time to make better use of Sydney's vast foreshore

Jace Tyrrell
 It's time to make better use of Sydney's vast foreshore, says Jace Tyrrell, CEO of the New Sydney Waterfront Company. Tyrrell is calling for a strategic approach to the waterfront, one that is focused on creating a vibrant, sustainable, and inclusive precinct for all. He argues that the current fragmented approach to the waterfront is inefficient and fails to maximize the potential of this valuable urban space. Tyrrell advocates for a joined-up destination approach that integrates transport, recreation, and business development to create a world-class waterfront experience.

Waterfront projects to splash revenue cash

George Corcoran
 From the recycling bin to the construction site, Sydney's waterfront projects are set to generate significant revenue for the city. The NSW Government's investment in the waterfront is expected to create thousands of jobs and boost the local economy. Key projects include the development of new residential and commercial precincts, as well as the revitalization of public spaces and parks. The revenue generated from these projects will be used to fund further infrastructure and community services, creating a virtuous cycle of growth and development for the precinct.

WESTERN HARBOUR Free electric ferry service a 'top priority'

Michael Kostel
 Sydney editor
 A free, electric ferry would slip Sydney's and Australia's waterfront between Walsh Bay, Barangaroo, and the Star. The NSW Government has committed to a free electric ferry service as a 'top priority' to improve connectivity and reduce travel times for residents and tourists. The ferry will connect the western harbour precincts, providing a sustainable and accessible mode of transport. The service is expected to be launched in 2024, with the NSW Government investing in the infrastructure and vessels required for the service. The ferry will be a key component of the precinct's transport network, supporting the growth and development of the waterfront.

In 2023 we partnered with Sydney Fringe Festival. This is only the start of our work with Sydney Fringe Festival, supporting our growing and thriving live performance sector, and part of our aim at the New Sydney Waterfront to work together with partners to deliver on our Charter Aspiration pillar two, Our Harbour - A precinct for all. We will be using our Colliers Insights Platform to measure the impact of this pilot partnership on local businesses and visitors.



Caption: Sydney Fringe Festival 2023 at Darling Square

We are very pleased to be one of the first funding recipients of the NSW Government's Uptown Grant Program, that will help the BID deliver our unique offering for local residents, employees and visitors to our Precinct. The grant will fund a pilot destination marketing platform for summer 2023/24 to unite the Precinct into one destination and promote our area, particularly focussed on our international visitors.

THANK YOU TO ALL OUR MEMBERS AND PARTNERS

FOUNDING BOARD MEMBERS



GRANT FUNDERS



AFFILIATE MEMBERS



MEMBERS & PARTNERS

