Craigieburn West PSP area

Assessment of retail/commercial demand

PREPARED FOR Victorian Planning Authority

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macroplan

Important Notice

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Executive summary

Context

The Victorian Planning Authority (VPA), in partnership with Hume City Council, is preparing a Precinct Structure Plan (PSP) for the Craigieburn West Precinct which will set the vision and development guidelines of the PSP area. The Craigieburn West PSP area has the capacity to accommodate approximately 7,370 dwellings (assuming a yield of 20 dwellings per hectare and 65% net developable area) which could accommodate some 22,850 new residents at capacity (assuming an average household size of 3.1).

Potential location

The key aspects considered most important for the ongoing sustainability of a Neighbourhood Activity Centre at Craigieburn West is a site that is well exposed to passing traffic and is conveniently accessible from the surrounding area. The site should be located near, and be visible from, major north-south and east-west traffic routes in the area. It is also particularly important that the subject site is directly accessible from Mickleham Road from the west, given that this road will continue to be a key arterial road in the broader region, as well as be directly accessible from outside the PSP area from the east.

Retail trends

Retail is in a period of significant flux, driven predominantly by changing consumer preferences and online disruption, which is impacting the way products are marketed, sought out and bought by consumers. Increasing more of the retail dollar is spent on food and lifestyle products, and less on apparel and household goods. In terms of Neighbourhood Centres in the growth areas of Melbourne, there remains the demand for sizable centres that can cater to the daily and weekly food and convenience retail needs of the local population. The centres are typically anchored by a full line supermarket and include some 10-15 or more retail specialties and a mix of non-retail services. Neighbourhood centres are becoming even more dominated by food outlets (both take-home and eat-in) and the provision of apparel and homeware stores is now rare. The tenancy mix is also increasingly catering for the preference of the local populations, with Asian grocery stores (commonly Indian) regularly provided at centres located in areas with a high proportion of residents born in Asia or who have Asian heritage.

Main Street design

A number of centres developed in growth areas over the past decade or so were developed with Main Street models, with one or more central boulevard(s) separating two or more distinct parts of the centre, primarily driven by planning authorities throughout Australia who have been advocating for the change from the ‘enclosed’ shopping centre model. In Australia, though, some retailers and shopping centre developers have struggled to make the Main Street model work effectively or at least as effectively as comparable enclosed centres, mostly reflecting the increased exposure to the elements. Overall, it is considered that a main street centre could successfully be developed at the subject site, though careful planning is recommended to ensure it meets community expectations on comfort and protection from the environment.

Population and retail expenditure growth

This study assumes that greenfield development within the Craigieburn West PSP land commences mid-2022, with the first residents occupying dwellings by mid-2023. The Craigieburn PSP area is projected to be developed by 2035 and be fully occupied by around 2036. This forecast equates to an average annual growth of almost 1,760 residents throughout the assumed 14-year development period, with the Craigieburn West PSP area expected to reach capacity at mid-2036 accommodating 22,850 residents. At that date, total retail expenditure generated by the study area population is projected to reach $400 million. Take-home food, grocery and packaged liquor (FLG) expenditure by study area residents, which is likely the key segment of the retail market for supermarkets, is estimated to reach $92 million at capacity in 2036.

Competition

Craigieburn Central is the highest-order shopping centre in the region, anchored by Big W and Target discount department stores (dds), as well as Coles, Woolworths and Aldi supermarkets, providing over 54,000 sq.m of retail floorspace. Craigieburn Central is likely to serve the discretionary non-food and entertainment needs of the future residents of the Craigieburn West PSP area. Two Neighbourhood Activity Centres are planned in the Craigieburn R2 PSP area, with the northern centre located within Stockland's Highlands development, while the southern centre is situated within Peet's Aston estate.

Retail floorspace demand

Our retail floorspace demand analysis indicates that at 2029, or possibly as early as 2028, the Craigieburn West Activity Centre could support a neighbourhood centre type offer with around 4,500 sq.m of retail floorspace, anchored by a full-line supermarket (of at least 3,200 sq.m). At capacity, the catchment for the planned Craigieburn West Activity Centre is expected to create the potential demand for some 8,000 - 9,000 sq.m of retail floorspace at the subject site.

Centre potential

Based on the retail floorspace analysis, the current size and mix of recently developed NACs in the growth corridors of Melbourne as well as the planned future shopping centre in the local area, it is considered that the Craigieburn West Activity Centre can support a total centre GLA of up to 8,000 sq.m, including up to 5,850 sq.m of retail floorspace, with a centre size of around 6,000 – 7,000 sq.m recommended. To be supportable a centre of this scale would need to be anchored by a full-scale supermarket and could also accommodate a mini-major (e.g. a large pharmacy or Asian grocery store) and around 10-17 retail specialty stores such as fresh food outlets, a number of cafes/restaurants/takeaway food stores, a pharmacy, a discount variety store, a newsagency/lotto outlet, a beauty salon and a hairdresser.

A number of non-retail uses would also be supportable at the centre such a real estate agent, a massage outlet, a medical centre, some allied health facilities and a gymnasium, while a tavern, a service station, a fast food restaurant on a pad site and a childcare centre are also considered to sustainable at the subject site.

Land requirements

An 8,000 sq.m shopping centre at the subject site, including allowance for a fast food restaurant on a pad site; a tavern; a service station; as well as internal road access and carparking at the rate of 4 - 5 car spaces per 100 sq.m of floorspace, would require approximately 2.3 – 2.6 hectares. A 6,000 sq.m shopping centre would require around 1.8 hectares of land.

Introduction

This report presents an Assessment of retail/commercial demand generated by the future residents of the Craigieburn Precinct Structure Plan (PSP) area and examines the scale and timing of retail facilities which could be supported as part of the Craigieburn West Activity Centre.

The report has been prepared in accordance with instructions received from the Victorian Planning Authority and is structured as follows:

- **Section 1** provides an overview of Craigieburn West PSP area and presents a thematic study of the role, function and offer of Neighbourhood Activity Centres which have been developed across greenfield growth areas in outer metropolitan Melbourne over the past decade.
- **Section 2** examines the study area likely to be served by the future Craigieburn West Activity Centre, including estimates and forecasts of population and retail expenditure levels in the study area.
- **Section 3** reviews the existing and future competitive environment of the surrounding area.
- **Section 4** provides an Assessment of retail/commercial demand for the study area and examines the potential scale, offer and timing of retail facilities at the future Craigieburn West Activity Centre.
- **Section 5** presents our recommendation and concluding remarks on the development of the future Craigieburn West Activity Centre.
- The **Appendix** provides some supporting information.

Section 1: Regional context and case studies

This section of the report provides an overview of Craigieburn West PSP area and presents a thematic study of the role, function and offer of Neighbourhood Activity Centres which have been developed across greenfield growth areas in outer metropolitan Melbourne over the past decade.

1.1 Regional context

The Victorian Planning Authority (VPA), in partnership with Hume City Council, is preparing a Precinct Structure Plan (PSP) for the Craigieburn West Precinct which will set the vision and development guidelines of the PSP area.

The Craigieburn West PSP area is located within the northern growth corridor of Melbourne and is located 30 km north-west of the Melbourne CBD (refer Map 1.1), 2 km west of Craigieburn Central, the main higher order centre serving the surrounding region and 4.5 km west of Craigieburn Train Station. The PSP area covers an area of 564 hectares, which including a biodiversity area of some 37.6 hectares. Taking a net developable area ratio of 70% excluding the biodiversity area, or 65.4% for the total PSP area, the area has the capacity to accommodate 7,370 dwellings (assuming a yield of 20 dwellings per hectare) equivalent to 22,850 new residents (assuming an average household size of 3.1).

The Craigieburn West PSP area is situated immediately east of the of the Craigieburn R2 PSP area (gazetted September 2010), which contains a net developable area of 361.2 hectares and contains the potential to yield 5,276 dwellings at capacity. The Craigieburn R2 PSP area has seen significant development during this decade, underpinned by a continuation of Stockland's Highland Estate, which commenced development in 2004 east of the Craigieburn R2 PSP area and Peet's Aston residential estate, which is planned to deliver some 1,670 traditional lots and around 200 medium density dwellings in the Craigieburn R2 PSP area. The Craigieburn West PSP area is also located immediately south of the Lindum Vale PSP area (gazetted July 2019), which is expected to yield 1,700 dwellings at capacity, equivalent to a future population of 5,170.

As part of the development of the Craigieburn West PSP area, an Activity Centre is planned to serve the retail and community services needs of the growing population. Preliminary planning indicates that the future Activity Centre will be located a short distance south of Oliver Road, and be accessible from the main north-south traffic route which will link the PSP area. This report will present an analysis of the scale, offer and timing of the future Craigieburn West Activity Centre and will also provide recommendations for the ideal location of the Activity Centre, which will allow the future centre to perform its role in serving the main weekly food, grocery and convenience-oriented needs of its catchment.

1.2 Activity centre potential site

Location is a key consideration for activity centres, and the precise location can have direct and major implications for the scale of centre supportable at the nominated site. In our experience on working on numerous supermarket-based centres across the nation, the key location attributes required for the centres to trade well are as follows:

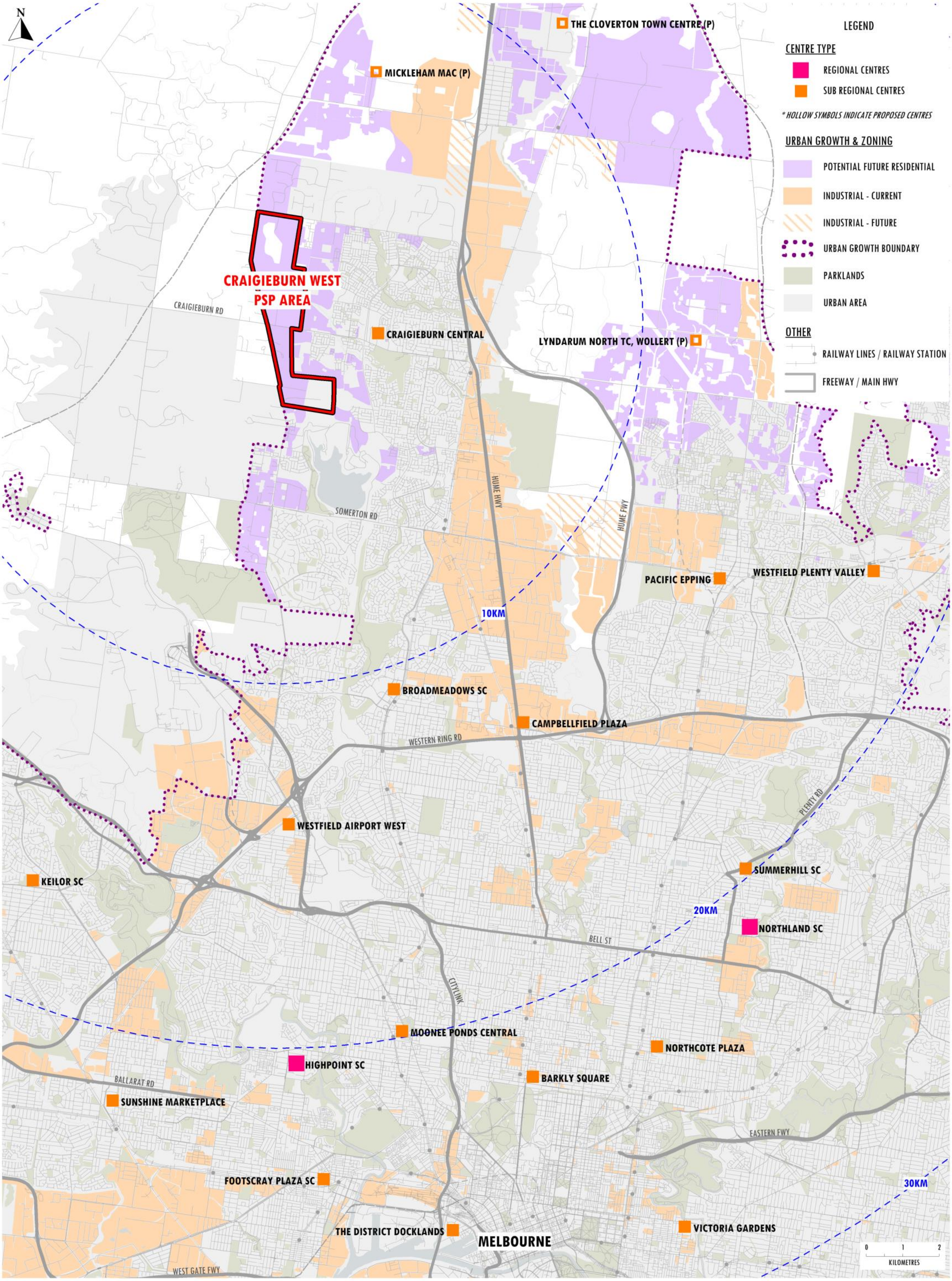
- A site which is easy and convenient to accessible for the local population. This ensures that local residents associate strongly with the centre and use it as one of their main centres for food and grocery shopping.
- A site with exposure to passing traffic, generally on a significant traffic route. In general, shopping centres located on internal sites without good exposure to passing traffic can underperform. Consumers often undertake shopping at centres which are located on traffic routes that they already use, whether on their way have from work or when travelling to other destinations. Centres located on major traffic routes also capture more business from visitors to the area.
- A site which is readily accessible and centrally located to a sizable catchment. For a neighbourhood centre anchored by a full-scale supermarket to trade successfully it needs to be the most convenient centre for around 8,000 to 10,000 residents.

The key aspects considered most important for the ongoing sustainability of a Neighbourhood Activity Centre at Craigieburn West is a site that is well exposed to passing traffic and is conveniently accessible from the surrounding area. The site should be located near, and be visible from, major north-south and east-west traffic routes in the area. It is also particularly important that the subject site is directly accessible from Mickleham Road from the west, given that this road will continue to be a key arterial road in the broader region, as well as be directly accessible from outside the PSP area from the east.

Preliminary planning for a potential location of the Craigieburn West Activity Centre is illustrated on the indicative PSP plan for the area, as included in the Appendix. The plan shows the possible locations for a future Activity Centre, which are centrally located within the PSP area, a short distance south of the possible future extension of Oliver Road from the east.

This office agrees with this indicative location for the site of a future Neighbourhood Activity Centre for the following reasons:

- The site is centrally located to a sizable catchment population and a future shopping centre at the site would be able to serve a sufficiently large walkable catchment. Furthermore, the future centre at the nominated site would be the most convenient centre for surrounding local residents and would serve the majority of the PSP area.
- The site is located a sufficient distance from other designated shopping centres in the area, most notably Craigieburn Northern NAC (Stockland) to the north-east and Aston NAC to the south-east.
- The site is located at the intersection of relatively major north-south and east-east traffic routes, and in particular it would be directly accessible from Mickleham Road to the west and from outside the PSP area to the east.



Map 1.1: Craigieburn West

Regional context

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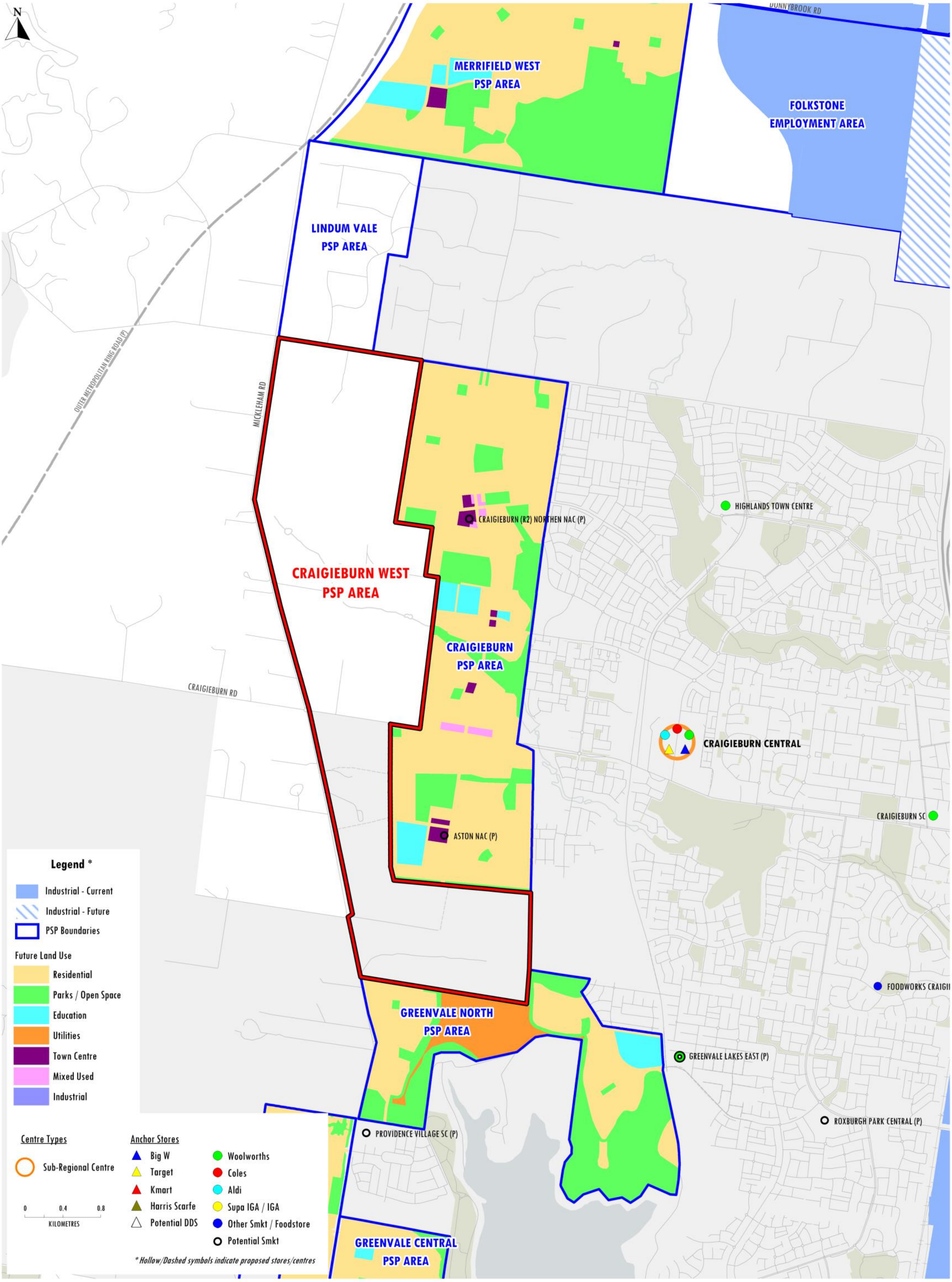


Map 1.2: Craigieburn West

Local context

1.3 Main street design

A number of centres developed in growth areas over the past decade or so were developed with Main Street models, with one or more central boulevard(s) separating two or more distinct parts of the centre. For a number of years now planning authorities throughout Australia have been advocating the need to replace the traditional 'enclosed' shopping centre model, which has been built and operated at many locations across Australia over the past 50 years, with open air, main street-based activity centres. This change in approach is largely related to a generally held view by many, if not most, planners that such open-air centres will be more successful in creating integrated, mixed use, successful community hubs.

In Australia, though, some retailers and shopping centre developers have struggled to make the neo-main street centre work effectively or at least as effectively as comparable enclosed centres, both from a retail/shopping amenity point of view, and also from a feasibility point of view. Antidotally, concerns about main street centres relates to:

- Being exposed to vehicular traffic, especially for care with young children;
- Being exposed to the noise and pollution associated with passing traffic; and
- Exposure to weather elements, particularly in winter.

These concerns have likely led to some main street model centres, such as Craigieburn Central, to underperform relative to peer centres. Research undertaken on this matter provides some insight as to why some customers preferred an enclosed shopping centre, with the key points summarised as follows:

- One stop shopping;
- Access and parking;
- Undercover from elements;
- Safe and secure environment;
- Clean and available amenities;
- Facilities for special needs, disabled, elderly, young mothers; and
- Selection and variety.

Some main street model shopping centres however, have performed strongly, and it is likely that main street shopping centres require more planning and active management to enhance its strengths and alleviate customer concerns on its weaknesses. Stockland Point Cook, for example, pedestrianises its main street during the warmer months with a pop-up park. Artificial turf is laid over the concrete main street, while children's play areas, outdoor seating, live music and movie screenings are provided, repositioning the shopping centre as a key destination of community focus. Therefore, a main street centre could successfully be developed at the subject site, though careful planning is recommended to ensure it meets community expectations on comfort and protection from the environment.

1.4 Case studies

As part of this assessment, Macroplan has conducted over 20 physical inspections of Neighbourhood Activity Centres developed over the last decade in Melbourne's western, northern and south-eastern greenfield growth corridors (refer to the Appendix for some images). Table 1.1 presents the average number and type of specialty retailers by retail category from the inspected centres as well as a summary of the most common uses, while Table 1.2 presents the count of non-retail uses present at these centres. A supply audit of retail and non-retail uses of inspected centres are provided on Appendix Table A1-A3.

The following provides a summary of the key themes regarding the composition and offer of Neighbourhood Activity Centres which emerged from our site visits.

1. The main role and function of Neighbourhood Activity Centres in growth areas is still to serve the daily/weekly food, grocery and convenience-oriented needs of residents in the surrounding area. Most Neighbourhood Activity Centres are anchored by full-line supermarkets of 3,200 sq.m or more, operated by one of the two main supermarket brands in Australia – Woolworths or Coles. It is uncommon for Neighbourhood Activity Centres to be anchored by only Aldi or IGA supermarkets, predominantly due to constraints in the formats these retailers operate. Aldi generally operates stores between 1,500 sq.m to 1,800 sq.m, while IGA operates a number of formats ranging from a convenience style offer of 400 sq.m to a more comprehensive offer up to 1,500 - 2,500 sq.m. As a general rule of thumb, Neighbourhood Activity Centres with a full-line supermarket anchor require a catchment population of between 8,000 to 10,000 residents. IGA supermarkets or similar formats generally serve the food and grocery needs of residents in more localised catchments, while Aldi supermarket provide a somewhat different role are serve catchments of around 30,000 to 50,000 residents.

   Aldi and IGA sometimes play the role of a secondary supermarket anchor (if Woolworths or Coles already trade at the centre), which often given catchment residents greater choice in the supermarket shopping, but also intensifies the offer of the centre, providing a distinct point of difference to other competing centres in the surrounding area. The development of a second supermarket anchor only likely proceeds if the main catchment population reaches around 15,000.

2. The supermarket anchors at Neighbourhood Activity Centre are typically supported by 10-15 or more convenience-oriented retail specialties. As Australians are increasingly health conscious and taking an added interest in how food is produced, a modern fresh food precinct (containing green grocers, butchers, fishmongers, bakeries) surrounding the supermarket, typically supplements the more generic fresh food offer of the anchor. Other specialty uses commonly seen in Neighbourhood Activity Centre are predominantly convenience-oriented and include uses such as pharmacies and discount variety stores, as well as hairdressers, beauty salons, and dry cleaners.

3. While there is some evidence of discretionary non-food specialties in the apparel and household goods categories, these are generally independent operators competing on price and are often of low quality. Apparel retailers typically locate in regional and to a lesser extent, sub-regional centres, where a critical mass (of around 20 labels or more) creates a significant draw for the centre, offering a comparative shopping experience. Household goods are generally located at large format retail/homemaker centres, where the lower rents allow retailers in bedding, furniture to showcase their extensive ranges and designs.

4. Over the last decade, there has been a significant interest in new food and beverage concepts. The spectre of social media and the push for a more experiential economy has meant that consumers are willing to pay that little bit extra for a unique and well-executed café/ restaurant concept. Regional centres (and to a lesser extent sub-regional centres) has sought to capitalise on this trend by introducing dining precincts, revamped food courts, with food & beverage now acting as a destinational draw for the centre. This trend, however, is not evident at Neighbourhood Activity Centres due to the differing role food catering plays. At Neighbourhood Activity Centres, food catering does not act as a destinational attractor, rather as an added amenity. This typically encompasses a small provision of between 3-6 food catering tenants, generally consisting of on-the-go takeaway food (such as Subway or independent operators serving Asian-oriented cuisine, fish 'n' chips and rotisserie chicken), as wells as 1 or 2 quality cafes which offer both takeaway and eat-in options.

5. Although not all Neighbourhood Activity Centres contain mini-majors (tenancies over 400 sq.m), there is some evidence of such tenants at Neighbourhood Activity Centres. Mini-majors effectively solidify the draw of the shopping centre, acting as an additional attractor the centre. Due to the role of Neighbourhood Activity Centres in serving the main food, grocery and convenience-oriented needs of residents in its catchment, mini-major uses at Neighbourhood Activity Centre reinforce this draw, with large green grocers, pharmacies and discount variety stores the most prominent mini-major use.

6. Our inspections of Neighbourhood Activity Centres revealed a number of non-retail uses, many of which act as an added amenity which solidifies the convenience-oriented draw of a centre. Some of the below uses, particularly medical centres and gymnasiums, and often provided on the upper level of Activity Centres. The following summarises the most commonly seen non-retail uses at Neighbourhood Centres and the rationale for their presence.

   <u>Medical</u>
   With a growing proportion of expenditure going toward healthcare costs, medical centres are an increasingly important use in Activity Centre developments. Medical centres play an important role in generating a steady flow of people to locations, with obvious benefits for retailers, particularly a pharmacy. Medical centres attract all population segments, though the most important customer groups are elderly residents and young children and are particularly relevant for greenfield growth areas, which typically accommodates a high proportion of young, traditional families.

   <u>Fitness centre/gymnasium</u>
   The growing health and wellbeing sector presents an opportunity to provide a gymnasium or a fitness centre at activity centres. Such a facility greatly adds to the offer at activity centres and can be used by a broad range of residents in the area. Gymnasiums have the potential to drive activity outside of typical retail hours and can contribute to the overall amenity of the centre. The addition of a gymnasium further adds to the amenity and convenience offer of Neighbourhood Activity Centre.

   <u>Childcare centre</u>
   In dual income family structures, there would be strong demand for childcare services, particular in greenfield growth areas which typically accommodate a high proportion of young traditional families.

Table 1.1

Melbourne growth area neighbourhood centres - number of retailers by category

Category	Smkts	Mini-majors	FLG	Food catering	Apparel	Household	Leisure	General	Retail services	Total specs.
Avg. number of specs.	1.2		2.9	6.2	0.1	0.1	0.4	1.9	2.2	14
Most common retail uses			Liquor Bakery Butcher Indian grocer Greengrocer	Café Fish & Chips Pizza Indian takeaway Charcol Chicken Noodle Kebab Other Asian			Newsagent	Pharmacy Discount variety	Hairdresser Beauty salon	
<u>Northern Growth Corridor</u>										
Laurimar Town Centre	WOW		5	7	1	0	1	3	5	22
Mernda Village	WOW	Discount Chemist	3	6	0	0	0	0	0	9
Mernda Junction SC	Coles	Chemist Warehouse	3	5	0	0	0	1	2	11
Mill Park Lakes SC	Coles		1	4	0	0	0	0	1	6
Epping North SC	WOW		4	8	0	0	1	2	1	16
Aurora Village	Coles, Aldi		4	7	0	0	0	2	4	17
<u>South-Eastern Growth Corridor</u>										
Marriott Waters	WOW, Aldi	Pharmacy Select	4	10	0	0	1	2	2	19
Springhill SC	Coles		3	4	0	0	1	2	3	13
Hunt Club Village	WOW, Aldi		1	4	0	0	0	3	3	11
Shopping on Clyde	Coles		2	7	0	1	0	4	3	17
Selandra Rise SC	WOW		1	3	0	0	1	3	3	11
The Avenue Village SC	WOW	Chemist Warehouse	5	7	0	0	0	2	2	16
Arena SC	WOW	The Reject Shop; Discount Chemist	1	9	1	0	0	1	3	15
Cardinia Lakes SC	Coles		3	5	0	0	1	1	2	12
Lakeside Square	WOW		1	7	0	0	0	3	2	13
<u>Western Growth Corridor</u>										
Tarneit Gardens SC	WOW	Chemist Warehouse	4	6	0	0	0	1	2	13
Tarneit West Village SC	Coles		2	4	0	0	0	1	1	8
Wyndham Vale Square	WOW, Aldi		3	1	0	1	0	2	1	8
Featherbrook SC	WOW		5	13	0	0	1	2	4	25
Soho Village Alamanda	IGA		1	4	0	0	0	0	0	5
Williams Landing SC	WOW		5	9	0	0	1	4	3	22

Source: MacroPlan

Table 5.2 Count of inspected Neighbourhood Activity Centres which conatins non-retail uses	
Uses	Count*
Non-retail	
Medical centres	16
Dental/allied health**	12
Fitness centres/Gym	10
TAB/Tatts	8
Real estate agents	7
Personal services***	7
Education/Tutoring/Learning Centres	6
Childcare	5
Laundromat	5
Offices	3
Accountants	3
Banks/financial outlets	2
Australia Post	1
Travel agents	1
Mortgage brokers	1

** Out of 21 inspected Neighbourhood Activity Centres*

*** Allied health uses include physiotherapists, pathologists, chiropractors amd naturopaths*

**** Persoanl services include massages, and skincare clinics*

Source: MacroPlan

1.5 Retail trends

This sub-section provides a high-level overview of the state of the Australian retail market and the drivers underpinning change in the sector. Some key retail trends are as follows:

- Retail is in a period of significant flux, driven predominantly by changing consumer preferences and online disruption, which is impacting the way products are marketed, sought out and bought by consumers.
- There is a shift in values and behaviours, as retail becomes more experiential following consumer demand for new experiences - lifestyle, travel and food. Food & beverage presents a strong test case of the change in overall retail – with consumer demand for new concepts/cuisines driving growth in destination casual dining.
- Australia's population is ageing, resulting in an increased demand for medical services, localised/accessible amenities and community hubs, town centres/villages (social connections).
- Smaller format fashion retailing is being replaced by more productive usages including food & beverage and services, offering a strong local and community perspective. This shift has been evident in shopping centres with a regional draw, where floorspace dedicated to apparel (a key category of online disruption) is replaced by new dining offers and retail services.
- Town centres, integrated or mixed-use precincts are becoming more common, with a range of 'non-retail' elements, broadening appeal and customer base, as well as increasing spend and dwell time. Entertainment Leisure Precincts (ELPs) are growing, usually underpinned by cinemas and extensive food & beverage, while some new entertainment concepts are emerging.
- Design is critical, capturing the essence of these initiatives and optimising the alfresco experience where possible. Unresponsive centres and retail precincts are experiencing reduced footfall and losing market share in the face of more relevant competition.
- Online retailing continues to grow strongly, however some retail uses are currently mostly immune to online disruption including food, liquor and groceries (FLG), food and beverage, retail services, medical and fitness/health centres. Uses most vulnerable to online disruption include apparel and footwear, department stores and discount department stores, books and electrical retailers. Therefore, at present, impacts from online retailing on Neighbourhood Activity Centres is far less than for higher-order shopping centres.

In terms of the performance of the retail market in Australia, the key points to note are summarised as follows:

- Total retail sales across Australia have grown at an average annual rate of 5% since the turn of the century, although over the past 3 years growth has averaged around 3% per annum.
- This growth has been underpinned by the ongoing increases in food retailing and food & beverage, which have grown by an average annual rate of 4% and 4% respectively, over the last decade. However, growth across non-food has generally been more moderate, dragged down by very limited growth in department stores (average annual growth of 0.3% over last 10 years).

- The advent of a number of economic and cultural factors, such as social media, food TV shows, shifting attitudes and more supply, has fostered an explosion of food catering and dining over the past decade. Consumers are generally willing to spend a little bit extra for unique food and ‘experiential’ dining concepts as well as ambience and presentation.

- An increasing share of household weekly spending is being allocated to non-retail uses, fuelled by an aging population who both require increased healthcare and orient their spending towards the high value experiential items, such as overseas travel. The share of non-retail uses has increased from around 60% in 1984 to 72% in 2019.

In terms of Neighbourhood Centres in the growth areas of Melbourne, there remains the demand for sizable centres that can cater to the daily and weekly food and convenience retail needs of the local population. The centres are typically anchored by a full line supermarket and include some 10-15 or more retail specialties and a mix of non-retail services. The overall retail trends has seen the tenancy mix of the neighbourhood centre change, with centres now more dominated by food outlets (both take-home and eat-in) and the provision of apparel and homeware stores is now rare. The tenancy mix is also increasingly catering for the preference of the local populations, with Asian grocery stores (commonly Indian) regularly provided at centres located in areas with a high proportion of residents born in Asia or who have Asian heritage.

Section 2: Study area analysis

This section of the report examines the study area likely to be served by the future Craigieburn West Activity Centre, including estimates and forecasts of population and retail expenditure levels in the study area.

2.1 Study area definition

The extent of a study area or catchment that is served by a shopping centre, or retail facility, is shaped by the interplay of a number of critical factors. These factors include:

i. The relative attraction of the retail facility or centre, in comparison with alternative competitive retail facilities. The factors that determine the strength and attraction of any particular centre are primarily its scale and composition (in particular the major trader or traders that anchor the centre); its layout and ambience; and car-parking, including access and ease of use.

ii. The proximity and attractiveness of competitive retail tenants, or centres. The locations, compositions, quality and scale of competitive retail facilities all serve to define the extent of the study area which a shopping centre or retail facility is effectively able to serve.

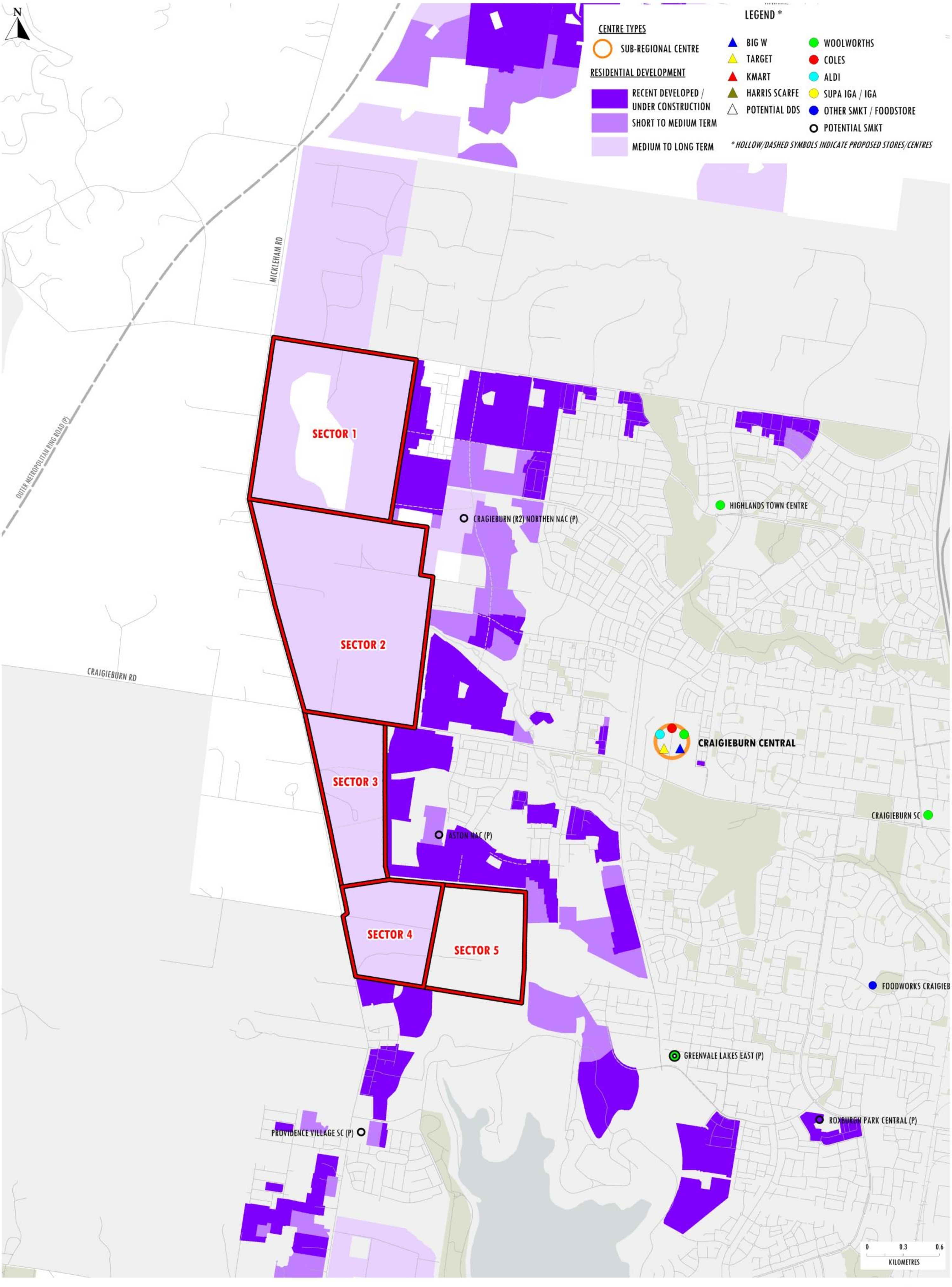
iii. The available road network and public transport infrastructure, which determine the ease (or difficulty) with which customers are able to access a shopping centre, or retail facility.

iv. Significant physical barriers which are difficult to negotiate, and can act as delineating boundaries to the study area served by an individual shopping centre, or retail facility.

Map 2.1 illustrates the study area defined for the Craigieburn West Activity Centre which contains five sectors.

The study area defined for the Craigieburn West Activity Centre encompasses the entirety of the Craigieburn West PSP area and reflects the potential retention of retail expenditure the future Activity Centre can reasonably capture. Key determinants on the retail retention rates for the Craigieburn West Activity Centre include the distance and ease of access to future Activity Centre, as well as the location of the surrounding network of existing and planned competitive centres.

The currently indicative site for the Craigieburn West Activity Centre is expected an appropriate location to serve the main weekly food, grocery and convenience-oriented needs of the future residents of Craigieburn West PSP area. The future centre would be the main retail centre serving Sector 2 residents, however, retail expenditure retention rates are expected to be slightly lower Sector 1 and Sector 3 residents, assuming that Highland East NAC and Aston NAC are developed Future residents in these sectors would be able to choose between the Craigieburn West Activity Centre and the other shopping centres based on the scale and preference of supermarket operator for example. Retention rates are expected to be further lower for the future residents of Sector 4 and 5 due its proximity to the Aston NAC.



Map 2.1: Craigieburn West

Trade area and competition

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2.2 Study area population

Table 2.1 details the estimated current and future population levels within the Craigieburn West Activity Centre study area. The information for population estimates and forecasts has been collected from a range of sources, including the following:

- Australian Bureau of Statistics Census of Population and Housing 2016;
- Australian Bureau of Statistics Estimated Residential Population Data (ERP) (2016-18);
- Victoria in Future 2019 population projections prepared by the Victorian Government;
- Forecast.id population projections prepared for the City of Hume (updated November 2017); and
- Other investigations of future residential development, undertaken by this office.

As of mid-2016, there were no occupied residential dwellings within the study area. It is understood that Stockland and Peet, the major landowners of the Craigieburn West PSP, are keen to start development as soon as the planning process for the area has been completed. For the purposes of this assessment, it is assumed planning for the Craigieburn West PSP will be completed by mid-2021 and the first dwellings constructed on PSP land to be completed by mid-2022. A further 12 months lag has been applied for the occupation of completed dwellings, while the average household size per dwellings has been assumed to be 3.1 (which is the figure currently adopted by the VPA to reflect the likely trend of young families in moving into outer growth areas such as the Craigieburn West). Finally, a net developable ratio of 65% has been applied to all land within the PSP area, with a yield of 20 dwellings per hectare applied. The expected development status of each sector are summarised as follows, while Appendix Table A4 presents the underlying dwelling and growth assumption of these sectors:

- **Sector 1** contains 124 hectares (excluding a non-developable biodiversity area of 38 hectares). The sector encompasses the capacity to accommodate approximately 1,650 dwellings or 5,100 residents at capacity and is assumed to commence development in 2022, with the first residents moving into the sector at mid-2023. The sector is forecast to possess a development timeline of 8 years and is assumed to be fully occupied by mid-2031.

- **Sector 2** is the largest sector in the defined study area and encompasses the capacity to accommodate over 3,100 dwellings or 9,650 residents upon completion. Like Sector 1, Sector 2 is likely to be one of the first to commence development, as it contains the site for the future Craigieburn Activity Centre. Sector 2 is likely to start development in mid-2022, and is forecast to possess a development timeline of 11 years, commencing with 100 dwellings developed per annum before ramping up to 400 dwellings developed by annum. It is therefore assumed that the dwellings within the Sector will be completed by mid-2033 and be fully occupied by mid-2034.

- **Sector 3** encompasses the capacity to accommodate 930 dwellings, equivalent to a capacity population of 2,900. The Sector is assumed to commence development in 2022, and is forecast to be completed over a 5 year period. Dwellings within the Sector are expected to be completed by mid-2026 with the Sector fully occupied by mid-2027.

- **Sector 4** encompasses the capacity to accommodate 780 dwellings, equivalent to a capacity population of 2,400. The Sector is projected to commence development once Sector 1, 2 and 3 are well underway in 2026, and is forecast to be developed over a 5 year period. Dwellings within the Sector are expected to be completed by mid-2030 with the Sector fully occupied by mid-2031.

- While the land on Sector 5 is part of the PSP planning process, it is uncertainty if the owners, which operate Aitken Hill Conference Centre, will develop the land for residential uses. If residential development were to occur, it is likely to commence once significant progress has already been made on the Craigieburn West PSP land. For the purposes for this assessment, it is assumed residential development will commence in 2030, with the development of the Sector completed by mid-2035 and fully occupied by 2036.

Based on the scenario outlined above, greenfield development on Craigieburn West PSP land is projected to commence mid-2022, be completed by 2035 and fully occupied by 2036. This scenario equates to an average annual growth of almost 1,760 residents throughout the 14 year development period, with the Craigieburn West PSP area reaching a capacity of 22,850 residents at mid-2036.

Table 2.1
Craigieburn West PSP area study area population, 2011-2036*

	Estimated population			Forecast population			
Study area sector	2016	2019	2021	2026	2031	2036	Capacity
Sector 1	0	0	0	1,850	5,100	5,100	5,100
Sector 2	0	0	0	2,150	5,900	9,650	9,650
Sector 3	0	0	0	2,500	2,900	2,900	2,900
Sector 4	0	0	0	0	2,400	2,400	2,400
Sector 5	0	0	0	0	450	2,800	2,800
Total study area	**0**	**0**	**0**	**6,500**	**16,750**	**22,850**	**22,850**
				Average annual growth (no.)			
Study area sector	2011-16	2016-19	2019-21	2021-26	2026-31	2031-36	
Sector 1	0	0	0	370	650	0	
Sector 2	0	0	0	430	750	750	
Sector 3	0	0	0	500	80	0	
Sector 4	0	0	0	0	480	0	
Sector 5	0	0	0	0	90	470	
Total study area	**0**	**0**	**0**	**1,300**	**2,050**	**1,220**	
			Average annual growth (%)				
Study area sector	2011-16	2016-19	2019-21	2021-26	2026-31	2031-36	
Sector 1	0.0%	0.0%	0.0%	0.0%	22.5%	0.0%	
Sector 2	0.0%	0.0%	0.0%	0.0%	22.4%	10.3%	
Sector 3	0.0%	0.0%	0.0%	0.0%	3.0%	0.0%	
Sector 4	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Sector 5	0.0%	0.0%	0.0%	0.0%	0.0%	44.1%	
Total study area	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**20.8%**	**6.4%**	

**As at June*
Source: ABS Census 2016; Victoria In Future 2019; Forecast.id; MacroPlan

2.3 Socio-demographic profile

There were no residents residing in the Craigieburn West PSP area at the time of the 2016 Census. Therefore, in order to determine the expected socio-demographic profile of residents likely to live in the area, we have examined the profile of residents of Craigieburn, which have been split into the proxy Craigieburn East and West sectors, separated by Aitken Boulevard. The proxy west sector has seen significant population growth over the latest intercensal period as a result of residential developments as is seen as an indicative guide to the socio-demographic profile of the future residents of Craigieburn West, whereas the proxy east sector is more established. Table 2.2 and Chart 2.1 detail these socio-demographic profiles, as well as those of metropolitan Melbourne and Australia as comparisons. This data is sourced from the 2016 ABS Census of Population and Housing.

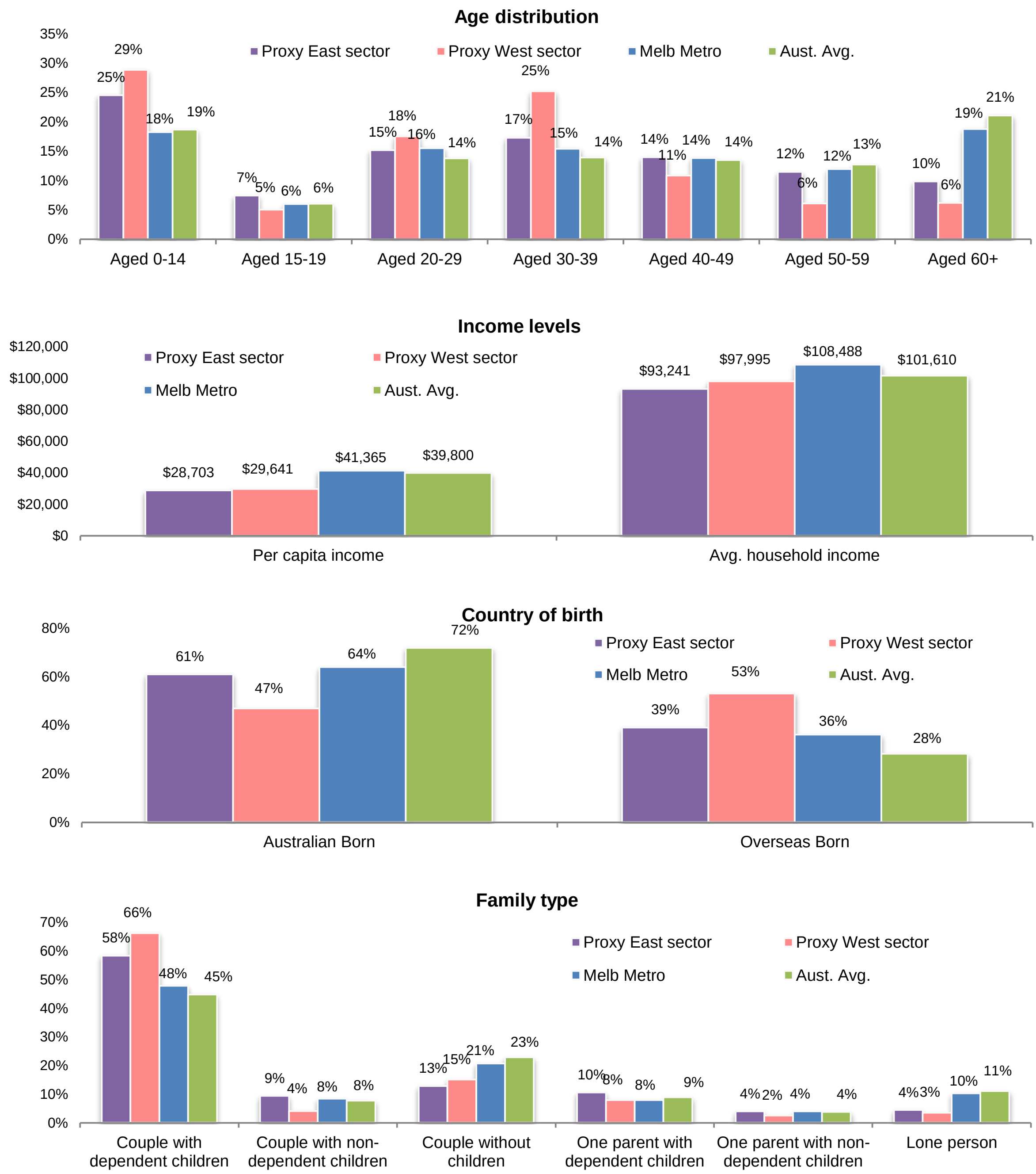
The socio-demographic profiles of these areas are likely to represent a similar anticipated population profile to the future residents of the Craigieburn West PSP area. The socio-demographic profile is reflective of a young population living in traditional family units in their early life stages, who are attracted to the area by the affordability and types of housing in the new residential estates in the region. Compared with metropolitan Melbourne, this population is significantly younger, have lower than average incomes levels and generally own their own homes with a mortgage. The proxy west sector contains residents who are younger and a higher percentage of renters than Craigieburn East, generally reflective of a recent greenfield growth area. Average incomes, however, are higher in the proxy west sector than the proxy east sector on a per household basis, possibly indicating that the newer residents of Craigieburn consist of more skilled and higher paid workers who have been priced out of other metropolitan areas. The proportion of Australian born residents is also below average, with the proxy west sector in particular, containing an above average representation of Indian born residents.

Table 2.2 Craigieburn West - Proxy socio-demographic profile, 2016				
Census item	**Proxy East sector**	**Proxy West sector**	**Melb Metro avg.**	**Aust. avg.**
Per capita income	$28,703	$29,641	$41,365	$39,800
Var. from Melb Metro bmark	*-30.6%*	*-28.3%*		
Avg. household income	$93,241	$97,995	$108,488	$101,610
Var. from Melb Metro bmark	*-14.1%*	*-9.7%*		
Avg. household size	3.2	3.3	2.6	2.6
Age distribution (% of population)				
Aged 0-14	24.6%	28.9%	18.3%	18.7%
Aged 15-19	7.5%	5.1%	6.0%	6.1%
Aged 20-29	15.2%	17.6%	15.5%	13.8%
Aged 30-39	17.3%	25.2%	15.5%	14.0%
Aged 40-49	14.0%	10.9%	13.9%	13.5%
Aged 50-59	11.5%	6.2%	12.0%	12.7%
Aged 60+	9.9%	6.2%	18.8%	21.1%
Average age	31.8	28.0	37.6	38.6
Housing status (% of households)				
Owner (total)	73.3%	67.6%	68.5%	67.4%
• Owner (outright)	19.4%	6.7%	31.4%	31.9%
• Owner (with mortgage)	53.9%	60.9%	37.1%	35.5%
Renter	26.5%	31.5%	30.9%	31.8%
Birthplace (% of population)				
Australian born	61.0%	47.0%	63.9%	71.9%
Overseas born	39.0%	53.0%	36.1%	28.1%
• Asia	17.6%	30.0%	17.3%	11.2%
• Europe	6.1%	3.6%	11.0%	9.6%
• Other	15.3%	19.5%	7.8%	7.4%
Family type (% of population)				
Couple with dep't child.	58.4%	66.3%	47.8%	44.8%
Couple with non-dep't child.	9.3%	4.0%	8.3%	7.7%
Couple without child.	12.8%	15.0%	20.7%	22.8%
One parent with dep't child.	10.5%	7.9%	7.8%	8.8%
One parent w non-dep't child.	3.9%	2.5%	3.9%	3.7%
Lone person	4.4%	3.5%	10.2%	11.0%
Car ownership				
% 0 Cars	5.9%	5.7%	9.0%	7.7%
% 1 Car	36.7%	40.7%	35.9%	36.1%
% 2 Cars	42.1%	40.7%	37.8%	37.5%
% 3 Cars	10.3%	9.2%	11.4%	12.2%
% 4 plus Cars	5.0%	3.7%	5.9%	6.5%

Source: ABS Census of Population & Housing, 2016; MacroPlan

Chart 2.1

Craigieburn West PSP area - Proxy socio-demographic profile, 2016



Source: ABS Census of Population & Housing, 2016; MacroPlan

2.4 Retail expenditure

The estimated retail expenditure capacity of the study area population is sourced from MarketInfo, which is developed by Market Data Systems (MDS) and utilises a detailed micro simulation model of household expenditure behaviour for all residents of Australia. The model takes into account information from a wide variety of sources including the regular ABS Household Expenditure Surveys, national accounts data, Census data and other information. The MarketInfo estimates for spending behaviour prepared independently by MDS are used by a majority of retail/property consultants. All spending figures presented in this report are expressed including GST.

Because there were no residents in the Craigieburn West PSP area at 2016, a proxy expenditure profile is used, utilising the spending patterns of residents from the suburb of Craigieburn.

Total retail expenditure is allocated in a number of categories, as follows:

- **Take-home food and groceries** – goods typically sold in supermarkets and specialty fresh food stores.
- **Packaged liquor** – liquor purchased at bottle-shops to take home.
- **Food catering** – cafes, take-away outlets and restaurants.
- **Apparel** – clothing, footwear, fashion and accessories.
- **Household goods** – giftware, electrical, computers, furniture and homewares.
- **Leisure** – newsagents, sporting goods, music, DVDs, games and books.
- **General retail** – pharmaceutical goods, cosmetics, toys, florists and mobile phones.
- **Retail services** – key cutting, shoe repairs, hair and beauty.

Chart 2.2 provides a summary of the expected per capita retail spending levels of the study area population, the expenditure profile of nearby growth areas as a proxy, which is then compared with benchmarks for metropolitan Melbourne and Australia. Per capita retail spending by study area resident is estimated at $12,413, which is 14.7% lower than the metropolitan Melbourne average.

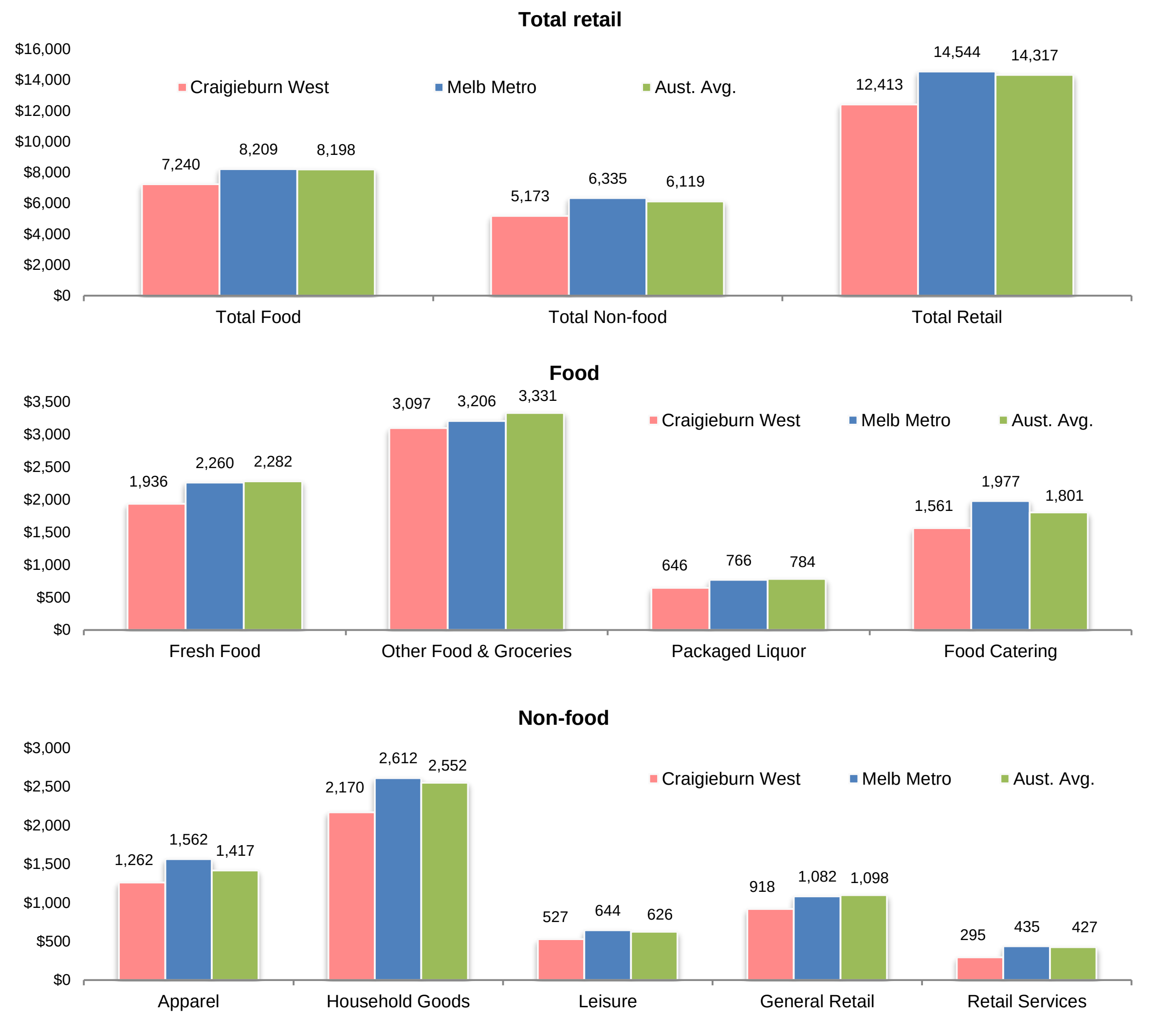
The main expenditure categories for the Craigieburn West Activity Centre is likely to be ‘fresh food’ and ‘other food and groceries’, due to the role of the centre in serving the grocery and convenience-oriented retail needs of its study area population. The proxy expenditure on ‘fresh food’ and ‘other food and groceries’ are 14.3% and 3.4% below the metropolitan Melbourne average respectively.

Table 2.3 presents projections of the estimated retail spending capacity of the study area population over the forecast period of 2023 – 2036. Total retail expenditure generated by the study area population is projected to reach $400 million at capacity in 2036, presented in inflated dollars (i.e. including retail inflation).

Table 2.4 details the estimated retail spending capacity of the study area population across key retail categories, as well as the category definitions. Take-home food, grocery and packaged liquor (FLG) expenditure by study area residents, which is likely the key segment of the retail market for supermarkets, is estimated to reach $92 million at capacity in 2036.

Chart 2.2

Craigieburn West PSP area - retail expenditure per person, 2018/19*



**Including GST*
Source: MarketInfo; MacroPlan

Table 2.3 Craigieburn West PSP area - retail expenditure ($M), 2023-2036*						
Year ending June	Section 1	Sector 2	Sector 3	Sector 4	Sector 5	**Total SA**
2023	8	9	10	0	0	26
2024	13	15	17	0	0	45
2025	18	21	25	0	0	64
2026	24	28	33	0	0	85
2027	32	37	38	4	1	111
2028	43	49	40	11	2	145
2029	54	62	42	19	3	179
2030	65	75	44	27	5	216
2031	77	89	46	35	7	254
2032	84	103	48	40	11	286
2033	86	118	49	40	19	313
2034	88	134	50	41	28	341
2035	90	150	51	42	37	370
2036	92	167	52	43	46	400
Average annual growth (%)						
2023-2036	21.2%	25.5%	13.4%	-	-	23.3%

**Inflated dollars & including GST*
Source: MarketInfo; MacroPlan

Table 2.4 Craigieburn West PSP area - retail expenditure by category ($M), 2023-2036*								
Year ending June	FLG	Food catering	Apparel	Household goods	Leisure	General retail	Retail services	**Total retail**
2023	12	3	3	5	1	2	1	26
2024	21	6	4	8	2	3	1	45
2025	30	8	6	11	3	5	2	64
2026	39	11	8	15	4	6	2	85
2027	51	14	11	19	5	8	3	111
2028	67	19	14	25	6	11	3	145
2029	83	23	18	31	7	13	4	179
2030	100	28	21	37	9	16	5	216
2031	117	33	25	43	10	18	6	254
2032	133	38	28	49	12	21	7	286
2033	145	42	30	53	13	23	7	313
2034	158	46	33	58	14	25	8	341
2035	172	50	35	63	15	27	9	370
2036	186	54	38	68	16	29	10	400
Average annual growth (%)								
2023-2036	23.4%	23.7%	22.8%	23.0%	22.9%	23.0%	23.3%	23.3%

**Inflated dollars & including GST*
Source: MarketInfo; MacroPlan

Section 3: Competition

This section of the report provides an overview of the existing and likely future competitive retail facilities in the area.

Table 3.1 details the existing and planned retail facilities in the region, while the previous Map 2.1 illustrates the locations of these centres.

3.1 Existing retail

Craigieburn Central is the largest shopping destination in the region, anchored by Big W and Target discount department stores (dds), as well as Coles, Woolworths and Aldi supermarkets. Providing over 54,000 sq.m of retail floorspace, the centre contains a number of mini-major tenants, including JB Hi-Fi, Best& Less, T K Maxx, and rebel. As part of the sub-regional offer, the centre encompasses a solid provision of fresh food specialties in support of the supermarket anchors and also contains a number of national fast fashion tenants (such as Bardot, Bonds, Forever New, General Pants Co., JeansWest, Katies, Millers, Ozmosis, Platypus and Suzanne Grae). One of the key draws of the centre is its takeaway food/dining provision, which contains national operators such as Schnitz, Subway, La Porchetta and Ribs & Burgers, with a number of these tenants fronting Main Street, which divides the centre in two. According to the latest SCN Big Guns publication, Craigieburn Central achieved sales of $285.6 million for 2018, at a centre sales productivity rate of $5,348 per sq.m (and specialty sales productivity level of $6,355 per sq.m), which is considered below benchmark levels of almost $8,000 per sq.m for discount department store based centres.

Key non-retail uses include a United Cinema complex, Timezone gaming arcade and Laser Skirmish facilities which act as core entertainment anchors at the centre, an Australia Post outlet, a fitness centre, a number of real estate agent offices, baking branches, a small provision of commercial offices predominantly accommodating lawyers and accountants and a children’s play centre. Craigieburn Central is likely to serve the discretionary non-food and entertainment needs of the future residents of the Craigieburn West PSP area.

Two Woolworths anchored supermarkets centres are located further to north and east of Craigieburn Central, namely Craigieburn Plaza on Craigieburn Road and Highlands Shopping Centre. The role of specialty retailers at these centres function to complement the supermarket anchor with the key role of both Craigieburn Plaza and Highlands Shopping Centre to serve the main weekly food, grocery and convenience-oriented needs of its respective catchment. It is understood that despite being close to 4,000 sq.m, the Woolworths supermarket at Highlands Shopping Centre trades a below benchmark levels of $10,000 per sq.m, while the Woolworths anchor at Craigieburn Plaza trades at around benchmark levels.

3.2 Proposed/ future retail

There are two neighbourhood centres planned in the Craigieburn R2 PSP area which are yet to the be developed.

The Craigieburn R2 PSP area Northern Neighbourhood Activity Centre, which is located within Stockland's Highlands residential estate, is designated a minimum retail floorspace of 5,300 sq.m, to be anchored by a major supermarket and could also potentially accommodate a small-format supermarket. The key catchment for this centre, as outlined in the Craigieburn R2 PSP, is to serve the PSP area north of Craigieburn Road as well as the western parts of Stockland's Highland residential community. In addition, 1,250 sq.m of commercial office space is planned for the centre.

The Southern Neighbourhood Activity Centre, namely Aston NAC, is located within Peet's Aston masterplanned community and is designated to contain 5,700 sq.m of retail floorspace. Given this scale, the centre is likely to contain a full-line supermarket, as well as contain a range of predominantly convenience-oriented specialties. In addition to the retail facilities, given the size of the available catchment, the centre is also likely to include a medical centre, a tavern and a gymnasium, with the total GLA of the centre expected to be over 7,000 sq.m.

While significant parts of the Highland and Aston estates have been developed, there are currently no applications which have been submitted for the development of these neighbourhood centres. Given the lacklustre performance of Craigieburn Central, which is the main higher order shopping destination serving both the Craigieburn and future Craigieburn West PSP areas, the development of the Northern and Southern Activity Centre in the Craigieburn PSP may not proceed until the medium and long term.

Table 3.1
Craigieburn West PSP area - schedule of major competitve retail centres

Centre	Retail* GLA (sq.m)	Major traders	Dist. by road from Craigieburn West PSP area (km)
Existing centres			
Craigieburn Central	54,300	Big W, Target, Woolworths, Coles, Aldi	4.5
Highlands Shopping Centre	7,300	Woolworths	4.8
Craigieburn Plaza	10,500	Woolworths	6.8
Future retail facilities			
Craigieburn R2 Northern NAC	5,300**	Smkt (p)	-
Aston NAC	5,700	Smkt (p)	-

** Excludes non-retail uses such as medical, entertainment and commercial facilities*
*** Excludes 1,250 sq.m of commercial office space which is also planned for the Craigieburn R2 Northern NAC*
Source: Property Council of Australia; MacroPlan

Section 4: Assessment of retail/commercial demand

This section of the report provides an Assessment of retail/commercial demand for the study area and examines the potential scale, offer and timing of retail facilities at the future Craigieburn West Activity Centre.

4.1 Retail floorspace demand analysis

Modelling retail demand for a given area or centre depends on a range of factors, therefore the floorspace demand analysis presented in this section should be viewed as indicative.

Table 4.1 details the estimated level of retail floorspace demand by the future residents of the Craigieburn West PSP area. This retail floorspace demand would be served by retail facilities located both within and beyond the study area such as Craigieburn Central, as well as Craigieburn R2 Northern NAC and the Aston NAC if they were to be developed.

The retail floorspace demand figures are calculated by applying an average Retail Turnover Density (RTD) to the estimated available retail sales volume by category. The RTD is simply the level of sales per sq.m which retailers in each category typically achieve. Adopted RTD levels are the highest for food, liquor & groceries (FLG) retailers, including supermarkets, at $9,000 per sq.m, and average around $6,500 per sq.m.

The figures illustrate how strongly the retail floorspace demand of main trade area residents will increase over the forecast period, once residential development commences at the Craigieburn West PSP area. The retail floorspace demand generated by the future residents of the Craigieburn West PSP area is forecast to reach over **42,660 sq.m** at 2036 when the PSP area is assumed to be fully constructed and occupied.

The first stage of development for the Craigieburn West Activity Centre is likely to contain a neighbourhood centre type offer, serving mainly the food, grocery and convenience-oriented needs of local residents and thus, possessing the potential to retain a substantial proportion of the fresh food, take-home liquor and grocery (FLG) spending in the study area. The demand for retail floorspace therefore, will be driven primarily by the level of retail sales which a neighbourhood centre, anchored by a full-line supermarket, can reasonably expect to retain from the pool of expenditure generated by the study area population.

Table 4.1
Craigieburn West PSP area - Estimated retail floorspace demand (sq.m), 2023-2036

Year ending June	FLG	Food catering	**Total food**	Apparel	H'hold goods	Leisure	General retail	Retail services	**Total non-food**	**Total retail**
2023	1,235	476	**1,710**	538	988	169	254	105	**2,050**	**3,760**
2024	2,061	796	**2,860**	894	1,643	281	422	174	**3,410**	**6,270**
2025	2,888	1,119	**4,010**	1,246	2,295	393	590	244	**4,770**	**8,780**
2026	3,717	1,444	**5,160**	1,596	2,945	504	757	314	**6,120**	**11,280**
2027	4,786	1,865	**6,650**	2,045	3,781	646	972	404	**7,850**	**14,500**
2028	6,096	2,383	**8,480**	2,592	4,802	819	1,234	514	**9,960**	**18,440**
2029	7,408	2,905	**10,310**	3,134	5,818	992	1,495	623	**12,060**	**22,370**
2030	8,723	3,430	**12,150**	3,672	6,830	1,163	1,755	733	**14,150**	**26,300**
2031	10,041	3,960	**14,000**	4,206	7,839	1,334	2,015	843	**16,240**	**30,240**
2032	11,096	4,389	**15,490**	4,624	8,636	1,468	2,220	931	**17,880**	**33,370**
2033	11,887	4,717	**16,600**	4,930	9,225	1,566	2,371	996	**19,090**	**35,690**
2034	12,680	5,046	**17,727**	5,233	9,811	1,664	2,522	1,062	**20,292**	**38,018**
2035	13,475	5,379	**18,854**	5,533	10,395	1,762	2,672	1,127	**21,489**	**40,342**
2036	14,271	5,713	**19,985**	5,831	10,977	1,858	2,821	1,193	**22,680**	**42,664**
RTD*	9,000	6,500	**8,400**	4,500	4,250	6,000	7,000	5,500	**5,500**	**6,500**

**Retail Turnover Density - Turnover ($) per sq.m in 2019, growth assumed at 0.7% p.a*
Source: MarketInfo; MacroPlan

Table 4.2 provides indicative estimates of the amount of supportable retail floorspace for a retail centre within the Craigieburn West PSP area, taking into account the estimated levels of expenditure which the centre is likely to retain. Standard RTDs have been applied by category to calculate the amount of retail floorspace supportable, as presented in the previous Table 4.1.

The proportion of available FLG expenditure which the future Craigieburn West Activity Centre can reasonably retain from Sector 2, which is considered the primary catchment, is estimated at 60%. At this retention rate, the future Craigieburn West Activity Centre will effectively perform the role of being the main food and grocery shopping destination for the future residents of Sector 2. Some FLG spend generated by future Sector 2 residents will also be directed to other neighbourhood centres in the surrounding area, as well as to high-order facilities such as Craigieburn Central to account for instances where supermarket shopping is done in conjunction with shopping for high-order retail needs.

For the future residents of Sector 1, FLG retention rates are expected to be lower than that of Sector 2, given the likely convenient access to the Craigieburn R2 Northern NAC (assuming it is developed), giving residents in this Sector a choice as to their main weekly grocery shopping destination, based on the supermarket operator and/or the overall offer of the centre. This notion is mirrored for future residents of Sector 3 and the Aston NAC (assuming it is developed), with future residents in Sector 3 given a choice between the Craigieburn West Activity Centre and the Aston NAC. For the future residents of Sector 4 and 5, the Aston NAC is likely to be their main food and grocery shopping destination, given their proximity to the Aston NAC relative to the distance they would need to travel to access the Craigieburn West Activity Centre. However, it must be noted that the Craigieburn West Activity Centre would likely capture some FLG spend, as the future residents of Sector 4 and 5 may prefer the supermarket operator or the overall offer of the Craigieburn West Activity Centre.

For a neighbourhood centre type offer, food catering and non-food retention rates are projected to be far lower than those seen for FLG. There is little evidence of successful apparel retailers at supermarket-based centres as they are a comparative shopping item (which requires exposure to a large catchment population and a critical mass of apparel retailers), while for household goods and leisure retail categories, the retention rates of the subject centre are anticipated to be relatively modest. These retail categories are generally served by sub-regional or regional centres and in this case, it is likely that the future residents of the Craigieburn West PSP area will utilise facilities at Craigieburn Central (or other major higher-order shopping centres) for their needs in the apparel, household goods and leisure retail categories. A provision of food-catering specialties typically trade at neighbourhood type centres, which unlike the more destinational food-catering offers at regional or sub-regional centres, will serve as an on-the-go amenity for residents doing their weekly food and grocery shopping.

In support of the supermarket anchor, a neighbourhood centre will also serve the non-food convenience-oriented needs of residents in the surrounding area, which are catered for in the general retail (e.g. pharmacy) and retail services (e.g. hair and beauty) categories. It is therefore likely a retail centre within the Craigieburn West PSP area will retain moderate levels of spend in these categories.

Across the total retail spectrum, the proportion of available expenditure retained from Sector 2 residents is estimated to be in the order of 35%, while expected retail retention within the overall study area is estimated at nearly 25%. It is also important to note that this analysis for some of the retail expenditure to be captured from by residents living beyond the defined study area, estimated to be 10%.

Our analysis therefore indicates that at 2029, or as early as 2028, the Craigieburn West Activity Centre could support a neighbourhood centre type offer. By that time, the amount of retail floorspace considered supportable is estimated at around 4,500 sq.m, including around 3,500 sq.m of FLG floorspace. Given the projected population growth in the area, a Stage 1 development at 2028 is expected to be able to support a full-line supermarket of at least 3,200 sq.m, as well as a provision of supporting fresh food specialties. Our analysis also shows that a range of non-food convenience-oriented specialty stores, across the general and retail services categories, as well as food catering tenancies are expected to be supportable at that time.

Table 4.2 Craigieburn West NAC - indicative supportable floorspace by category (sq.m), 2023-2036										
Year ending June	FLG	Food catering	**Total food**	Apparel	H'hold goods	Leisure	General retail	Retail services	**Total non-food**	**Total retail**
% retail expenditure retained										
Sector 1	40.0%	15.0%	**34.5%**	0.0%	1.5%	5.0%	20.0%	30.0%	**6.5%**	**23.1%**
Sector 2	60.0%	22.5%	**51.7%**	0.0%	2.5%	10.0%	30.0%	45.0%	**10.1%**	**34.8%**
Sector 3	40.0%	15.0%	**34.5%**	0.0%	1.5%	5.0%	20.0%	30.0%	**6.5%**	**23.1%**
Sector 4	10.0%	3.5%	**8.6%**	0.0%	0.0%	1.5%	5.0%	7.5%	**1.5%**	**5.7%**
Sector 5	10.0%	3.5%	**8.6%**	0.0%	0.0%	1.5%	5.0%	7.5%	**1.5%**	**5.7%**
Study area	**42.1%**	**15.8%**	**36.3%**	**0.0%**	**1.6%**	**6.2%**	**21.1%**	**31.6%**	**6.9%**	**24.4%**
2023	633	91	**720**	0	20	12	65	40	**140**	**860**
2024	1,057	153	**1,210**	0	33	21	108	67	**230**	**1,440**
2025	1,481	215	**1,700**	0	46	29	151	94	**320**	**2,020**
2026	1,906	278	**2,180**	0	59	37	194	121	**410**	**2,590**
2027	2,399	350	**2,750**	0	74	47	244	152	**520**	**3,270**
2028	2,961	434	**3,390**	0	90	58	300	187	**630**	**4,020**
2029	3,524	517	**4,040**	0	106	69	356	222	**750**	**4,790**
2030	4,088	602	**4,690**	0	122	80	411	258	**870**	**5,560**
2031	4,654	687	**5,340**	0	139	91	467	293	**990**	**6,330**
2032	5,114	756	**5,870**	0	152	100	512	322	**1,080**	**6,950**
2033	5,469	811	**6,280**	0	161	107	545	344	**1,160**	**7,440**
2034	5,824	866	**6,691**	0	171	114	579	366	**1,231**	**7,921**
2035	6,180	922	**7,102**	0	181	122	613	388	**1,303**	**8,406**
2036	6,537	978	**7,515**	0	191	129	646	410	**1,376**	**8,891**

Source: MarketInfo; MacroPlan

4.2 Recommended scale and retail mix

The key aspect in the success of any shopping centre is the major tenants (e.g. supermarkets), which act as key customer generators. The supporting specialty shops feed off the customer flows generated by these major traders.

We estimate that around 1,150 sq.m of retail specialty floorspace (10-12 shops) will be supportable as part of a Stage 1 development of the Craigieburn West Activity Centre. Following are recommendations of the possible tenancy mix by category:

- Food Retail – This category includes tenants such as bakeries, butchers, fresh produce stores, green grocers, delicatessens and liquor stores. Many of these tenants are typically provided in supermarket-based shopping centres as dedicated food retailers who reinforce and support the offer of the supermarket. Around three tenants in this category are considered supportable in Stage 1 of the subject centre.
- Food Catering – This category includes takeaway food stores, cafes and restaurants. We expect approximately 3-4 tenants could be supportable at the centre in Stage 1 including a café, a casual restaurant and one to two takeaway food tenancies.
- Leisure – The centre could potentially include a newsagency/Tattersalls outlet.
- General retail – Key tenants in these categories include a discount variety store and a pharmacy and it is expected that both these uses are supportable at the Craigieburn West Activity Centre.
- Retail services – This category includes service-based tenants such as optometrists, dry cleaners, hairdressers and beauty salons. Two retail services tenants are expected to be supportable in the first stage, likely a hairdresser and a beauty salon.

This supporting specialty tenancy mix would reinforce the offer and role of the Craigieburn West Activity Centre, which has the potential to be the main food, grocery and convenience-oriented shopping destination for the future residents of the Craigieburn West PSP area.

Non-retail – In addition to retail specialty stores, non-retail tenants are generally provided at supermarket-based centres. Potential non-retail tenants expected to work well at the proposed centre in Stage 1 include a fitness centre, a medical centre and an allied health use. Furthermore, given the expected high number of young families in the area, it is likely that a childcare centre would be supportable at the site, as either part of Stage 1 or at a later stage.

Ultimate capacity

Table 4.3 provides a summary of the indicative floorspace supportable at the future Craigieburn West Activity Centre by retail category, across two development stages. The level of supportable floorspace will substantially increase as the study area continues to be developed. Our retail floorspace analysis indicates that the Craigieburn West Activity Centre could support up to some 8,000 – 9,000 sq.m of retail floorspace once the PSP area reaches capacity by around 2036. However, examining the current size and mix of recently developed NAC in the growth corridors of Melbourne as well as the planned future shopping centres in the local area, it is considered that the Craigieburn West Activity Centre can support a total centre GLA of up to 8,000 sq.m, including up to 5,850 sq.m of retail floorspace, with a centre size of around 6,000 – 7,000 sq.m recommended.

At this scale of floorspace, once the surrounding area is more fully established, a second stage of the Craigieburn West Activity Centre could accommodate a slightly larger supermarket anchor; a mini-major tenant (over 400 sq.m in size) such as a large pharmacy (e.g. Chemist Warehouse), a discount variety store (e.g. The Reject Shop) or an Asian grocery store; and small incremental additions in the specialty floorspace of the fresh food, food-catering, general retail and retail services provisions at the centre.

It is likely that an increase in the non-retail provision will also be supportable as the PSP area reaches capacity. Key additional uses could include further allied health facilities, more non-retail shop fronts (e.g. massage, real estate agent, accountant) as well as a fast food restaurant on a pad site, a tavern and a service station.

Table 4.3
Craigieburn West Activity Centre - Indicative size and staging

Category	**Stage 1 - c. 2028/29** GLA (sq.m)	**Stage 2 -c. 2035/36** GLA (sq.m)	**Total** GLA (sq.m)
Supermarket	3,200	400	3,600
Mini-major	0	500	500
Retail specialties			
Food & liquor	300	150	450
Food catering	350	250	600
Apparel	0	0	0
Household	0	0	0
Leisure	80	0	80
General	250	120	370
Retail services	170	80	250
Total retail spec.	1,150	600	1,750
Total retail	**4,350**	**1,500**	**5,850**
Non-retail			
Fitness centre	200		200
Medical centre	250		250
Allied health	100	100	200
Non-retail shop front*	100	250	350
Total non-retail	**650**	**350**	**1,000**
Total centre	**5,000**	**1,850**	**6,850**
Other uses			
Fast food restaurant (pad site)		250	250
Tavern		500	500
Service station		400	400
Total property	**5,000**	**3,000**	**8,000**

**Non-retail shop fronts cover personal services, real estate agents, accountants, lawyer offices etc.*
Source: MacroPlan

Land requirements

The land requirements for shopping centres depends on number of factors including the tenancy mix, the scale of uses provided on any upper levels of the centre, the inclusion of any pad sites, as well as provision of any space for a public square/meeting place.

The following provides an indicative calculation of the land requirement for an 8,000 sq.m shopping centre at the subject site, including allowance for a fast food restaurant on a pad site; a tavern; a service station; as well as internal road access and carparking at the rate of 4 - 5 car spaces per 100 sq.m of floorspace. The approximate land requirements for such a shopping centre would include the following:

- 6,500 sq.m of ground floor GLA for the main centre;
- 2,300 sq.m for circulation and the loading dock;
- 9,500 sq.m for around 320 car spaces and internal roads;
- 2,500 sq.m for a fast food outlet including carparking;
- 2,000 sq.m for a service station including carparking;
- 2,500 sq.m for a tavern including carparking; and
- 500 sq.m for a public square.

In total, around 2.3 – 2.6 hectares of land should be allowed for an 8,000 sq.m shopping centre, while a 6,000 sq.m shopping centre would require around 1.8 hectares of land. This does not allow for a childcare centre, which would require a further 1,300 – 2,000 sq.m of land.

Section 5: Recommendations and conclusion

This section of the report presents our recommendation and concluding remarks on the development of the future Craigieburn West Activity Centre.

The Craigieburn West PSP area encompasses the capacity to accommodate 7,370 dwellings (assuming a yield of 20 dwellings per hectare and a net developable area of around 65%) equivalent to 22,850 new residents (assuming an average household size of 3.1). While changing macroeconomic conditions will affect demand, the population growth model presented in this report shows that the Craigieburn West PSP area is expected to possess a 14-ear development timeline and be full completed and occupied by 2036. At this date, the retail expenditure capacity of the Craigieburn West PSP area is estimated at $400 million, including $92 million of FLG expenditure.

A review of Neighbourhood Centres in the growth areas of Melbourne reveals that there remains the demand for sizable centres that can cater to the daily and weekly food and convenience retail needs of the local population. The centres are typically anchored by a full line supermarket and include some 10-15 or more retail specialties (mostly food) and a mix of non-retail services. In areas with a high level of Asian heritage the provision of Asian grocery stores and Asian style takeaway food stores is common.

Our analysis indicates that the retail expenditure generated by the future residents of the Craigieburn West PSP area could support the first stage of development at the Craigieburn West Activity Centre at around 2028/2029, encompassing around 4,500 sq.m of retail floorspace, including a full-line supermarket. Once the area is more established it is considered that the Craigieburn West Activity Centre can support a total centre GLA of up to 8,000 sq.m, including up to 5,850 sq.m of retail floorspace, with a centre size of around 6,000 – 7,000 sq.m recommended. The centre is expected to be eventually able to support a mini-major (e.g. a large pharmacy or Asian grocery store); around 10-17 retail specialty stores such as fresh food outlets, a number of cafes/restaurants/takeaway food stores, a pharmacy, a discount variety store, a newsagency/lotto outlet, a beauty salon and a hairdresser; as well as a range of non-retail facilities

A number of centres developed in growth areas over the past decade or so were developed with Main Street models, with one or more central boulevard(s) separating two or more distinct parts of the centre. While some of these centres are understood to have underperformed to some degree, it is considered that a main street centre could successfully be developed at the subject site, though careful planning is recommended to ensure it meets community expectations on comfort and protection from the environment.

Appendix

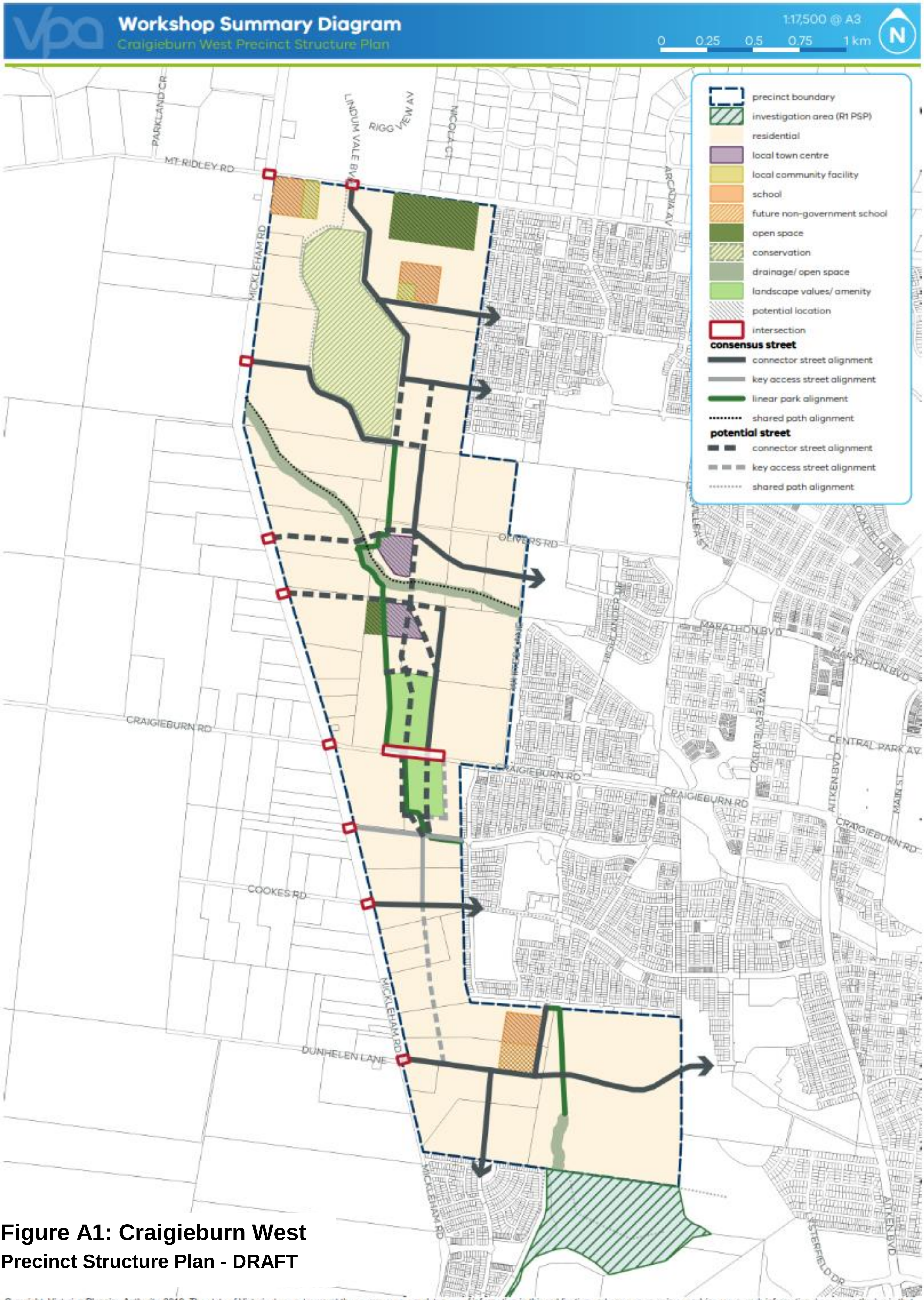


Figure A1: Craigieburn West
Precinct Structure Plan - DRAFT

Table A1 Neighbourhood Activity Centre case studies - Northern Growth Corridor						
Uses	Laurimar Town Centre	Mernda Village	Mernda Junction SC	Mill Park Lakes SC	Epping North SC	Aurora Village
Supermarket	WOW	WOW	Coles	Coles	WOW	Coles Aldi
Mini-majors		1	1			
Specialties						
FLG						
Greengrocer	1		1			1
Asian grocer						
Indian grocer						1
Bakery	2	1				
Butchers		1	1		1	1
Fishmonger						
Liquor	2	1	1	1	1	1
Other					2	
Food catering						
Takeaway food	5	4	2	3	7	4
Café	2	2	2	1	1	3
Restaurant			1			
Apparel						
Womens apparel	1					
Childrens apparel						
Mens apparel						
Jeaneries & unisex						
Footwear						
Fashion accessories						
Jewellery						
Household goods						
Giftware						
Electrical/computers						
Furniture & hardware						
Homewares						
Leisure						
Sporting goods						
Music, DVD & games						
Books						
Newsagents & stationery	1				1	
Photography						
General						
Pharmacy & cosmetics					1	1
Discount variety	1				1	
Florists/pets/tobacooist	2		1			1
Phone mobiles						
Retail services						
Key cutting, shoe repairs						
Optometrist	1					
Hairdressing	2		1	1	1	2
Beauty salon	2		1			2
Dry cleaners						
Total retail specialties	**22**	**9**	**11**	**6**	**16**	**17**

Source: MacroPlan

Table A1 (Cont'd)
Neighbourhood Activity Centre case studies - Northern Growth Corridor

Uses	Laurimar Town Centre	Mernda Village	Mernda Junction SC	Mill Park Lakes SC	Epping North SC	Aurora Village
Non-retail						
Cinemas/entertainment						
Banks/financial outlets	**1**					
Health insurance outlets						
Medical centres	1		1		1	1
Dental/allied health	6		1		2	1
Australia Post						
Travel agents						
Real estate agents	2					2
Personal services					2	1
Fitness centres/Gym	3		1			1
Offices						
Education/Tutoring/Learning Centres	1				1	
Mortgage brokers			1			
Accountants	1					
Childcare				1	1	
TAB/Tatts						1
Other	4					
Laundromat						1
Total non-retail	**19**	**0**	**4**	**1**	**7**	**8**
External pad sites						
Service station			1			1
Large format liquor						
Childcare						1
Discount chemist						
Fast food						
Total external	**0**	**0**	**1**	**0**	**0**	**2**
Vacancies	**1**		**2**			**1**

Source: MacroPlan

Table A2
Neighbourhood Activity Centre case studies - South-Eastern Growth Corridor

Uses	Marriott Waters SC	Springhill SC	Hunts Club Village	Shopping on Clyde	Selandra Rise SC	The Avenue Village SC	Arena SC	Cardinia Lakes SC	Lakeside Square
Supermarket	WOW	Coles	WOW	Coles	WOW	WOW	WOW	Coles	WOW
	Aldi		Aldi						
Mini-majors	1					1			
Specialties									
FLG									
Greengrocer						1			
Asian grocer									
Indian grocer		1	1			1			
Bakery	1			1	1	1		1	
Butchers	1								
Fishmonger									
Liquor		1		1		2	1	2	1
Other	2	1							
Food catering									
Takeaway food	8	3	3	6	1	6	7	4	6
Café	2	1	1	1	2	1	2	1	1
Restaurant									
Apparel									
Womens apparel							1		
Childrens apparel									
Mens apparel									
Jeaneries & unisex									
Footwear									
Fashion accessories									
Jewellery									
Household goods									
Giftware									
Electrical/computers				1					
Furniture & hardware									
Homewares									
Leisure									
Sporting goods									
Music, DVD & games									
Books									
Newsagents & stationery	1	1			1			1	
Photography									
General									
Pharmacy & cosmetics	1	1	1	1	1		1	1	1
Discount variety			1	1		1	1		
Florists/pets/toys/other	1	1	1	2	1	1	1		1
Phone mobiles					1				1
Retail services									
Key cutting, shoe repairs									
Optometrist									
Hairdressing			1	1	1		2	1	1
Beauty salon	2	2	1	2	2	2	1	1	1
Dry cleaners		1	1						
Total retail specialties	**19**	**13**	**11**	**17**	**11**	**16**	**17**	**12**	**13**

Source: MacroPlan

Table A2 (Cont'd) Neighbourhood Activity Centre case studies - South-Eastern Growth Corridor									
Uses	Marriott Waters SC	Springhill SC	Hunts Club Village	Shopping on Clyde	Selandra Rise SC	The Avenue Village SC	Arena SC	Cardinia Lakes SC	Lakeside Square
Non-retail									
Cinemas/entertainment									
Banks/financial outlets	1								
Health insurance outlets									
Medical centres	1	1	1	1	1		1	1	1
Dental/allied health	2		1			1	4	1	1
Australia Post							1		
Travel agents						1			
Real estate agents	1								
Personal services			1	1		1			
Fitness centres/Gym		1			1		1		
Offices				1					1
Education/Tutoring/Learning Centres					2	1	1		
Mortgage brokers									
Accountants	1							1	
Childcare		1							
TAB/Tatts		1	1	1		1	1		
Other	3		1						
Laundromat									1
Total non-retail	**9**	**4**	**5**	**4**	**4**	**5**	**9**	**3**	**4**
External pad sites									
Service station	1	1						1	
Large format liquor	1		1	1			1		
Childcare	1								
Discount chemist						1			
Fast food		1					1	1	
Total external	**3**	**2**	**1**	**1**	**0**	**1**	**2**	**2**	
Vacancies	**4**	**1**	**3**				**1**	**2**	

Source: MacroPlan

Table A3 Neighbourhood Activity Centre case studies - Western Growth Corridor						
Uses	Tarneit Gardens SC	Tarneit West Village SC	Wyndham Vale Square SC	Featherbrook SC	Soho Village Alamanda	Williams Landing SC
Supermarket	WOW	Coles	WOW	WOW	IGA	WOW
			Aldi			
Mini-majors	2					
Specialties						
FLG						
Greengrocer						1
Asian grocer				1		1
Indian grocer	1	1				1
Bakery	1		1	1	1	
Butchers	1		1			1
Fishmonger						
Liquor	1	1	1	1		1
Other				2		
Food catering						
Takeaway food	4	3	1	6	2	7
Café	2	1		4	1	2
Restaurant				3	1	
Apparel						
Womens apparel						
Childrens apparel						
Mens apparel						
Jeaneries & unisex						
Footwear						
Fashion accessories						
Jewellery						
Household goods						
Giftware			1			
Electrical/computers						
Furniture & hardware						
Homewares						
Leisure						
Sporting goods						
Music, DVD & games						
Books						
Newsagents & stationery				1		1
Photography						
General						
Pharmacy & cosmetics		1		1		1
Discount variety						1
Florists/pets/toys/other	1		1	1		1
Phone mobiles			1			1
Retail services						
Key cutting, shoe repairs						
Optometrist						
Hairdressing	1		1	2		1
Beauty salon	1	1		2		2
Dry cleaners						
Total retail specialties	**13**	**8**	**8**	**25**	**5**	**22**

Source: MacroPlan

Table A3 (Cont'd) Neighbourhood Activity Centre case studies - Western Growth Corridor						
Uses	Tarneit Gardens SC	Tarneit West Village SC	Wyndham Vale Square SC	Featherbrook SC	Soho Village Alamanda	Williams Landing SC
Non-retail						
Cinemas/entertainment						
Banks/financial outlets						
Health insurance outlets						
Medical centres		1		1	1	1
Dental/allied health				2	1	
Australia Post						
Travel agents						
Real estate agents				1	1	4
Personal services	1				1	1
Fitness centres/Gym				3	1	2
Offices						8
Education/Tutoring/Learning Centres				1		
Mortgage brokers						
Accountants						
Childcare					1	1
TAB/Tatts	1			1		
Other				1	3	
Laundromat	1			1		1
Total non-retail	**3**	**1**	**0**	**11**	**9**	**18**
External pad sites						
Service station	1					
Large format liquor						
Childcare				1		
Discount chemist						
Fast food						
Total external	**1**	**0**	**0**	**1**	**0**	**0**
Vacancies	**2**	**1**	**1**		**1**	

Source: MacroPlan

Table A4

Craigieburn West PSP area PSP area population, 2011-2036*

Study area sector	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Capacity
									Dwellings							
Sector 1	100	100	200	200	200	200	200	200	247							5,100
Sector 2	100	200	200	200	200	200	200	200	400	400	400	402				9,650
Sector 3	200	200	200	200	132											2,900
Sector 4					100	200	200	200	79							2,400
Sector 5									150	150	150	150	150	149		2,800
Total study area	**400**	**500**	**600**	**600**	**632**	**600**	**600**	**600**	**876**	**550**	**550**	**552**	**150**	**149**		**22,850**
								Incremental population growth								
Study area sector	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Capacity
Sector 1		310	310	620	620	620	620	620	620	766						
Sector 2		310	620	620	620	620	620	620	620	1,240	1,240	1,240	1,246			
Sector 3		620	620	620	620	409										
Sector 4						310	620	620	620	245						
Sector 5										465	465	465	465	465	462	
Total study area	**0**	**1,240**	**1,550**	**1,860**	**1,860**	**1,959**	**1,860**	**1,860**	**1,860**	**2,716**	**1,705**	**1,705**	**1,711**	**465**	**462**	

**As at June*
Source: MacroPlan


Aurora Village


Laurimar Town Centre


Mernda Village

Epping North SC

Mernda Junction SC

Soho Village Point Cook

MELBOURNE
Level 16
330 Collins Street
Melbourne VIC 3000
(03) 9600 0500

SYDNEY
Level 10
580 George Street
Sydney NSW 2000
(02) 9221 5211

BRISBANE
Level 1
310 Edward Street
Brisbane QLD 4000
(07) 3221 8166

GOLD COAST
Level 2
89-91 Surf Parade
Broadbeach QLD 4218
(07) 3221 8166

PERTH
Level 1
89 St Georges Terrace
Perth WA 6000
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