

East of Aberline Precinct Structure Plan

Retail & Economic Assessment (update)

Prepared by Urban Enterprise for the Victorian Planning Authority (VPA)

July 2025

East of Aberline PSP Retail and Economic Assessment

Victorian Planning Authority

Report Authors:

- Kurt Ainsaar, Director

Contributions by:

- Tayler Neale, Senior Consultant

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Acknowledgment of Country:

We acknowledge the traditional custodians of the land on which our work is based and pay our respects to their Elders past and present. We extend that respect to all First Nations people.

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Level 1, 302-304 Barkly St, Brunswick VIC 3056
+61 3 9482 3888 | www.urbanenterprise.com.au

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Executive Summary

The Victorian Planning Authority (VPA) is the Planning Authority responsible for the preparation of the East of Aberline Precinct Structure Plan (PSP), situated in north east Warrnambool.

The VPA engaged Urban Enterprise to prepare a retail and economic assessment for the PSP area.

The purpose of the assessment is to inform Activity Centre planning, specifically to assess and recommend the optimal scale, mix and timing of retail floorspace that could viably be supported in the PSP area.

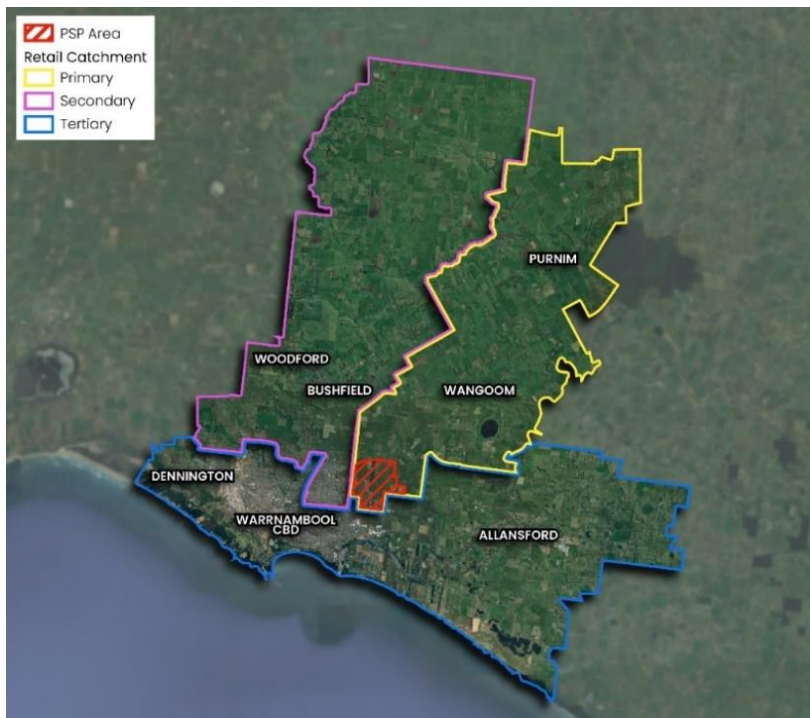
East of Aberline PSP Area

- The PSP area is located approximately 3 km north-east of the Warrnambool CBD on the north eastern fringe of the municipal area.
- The farming zone currently applies to the 407 ha precinct area, and has been identified as a future long-term urban growth area in Warrnambool's City Wide Housing Strategy (2013).
- The PSP area will be developed as a series of predominantly residential neighbourhoods, with a local town centre and supporting facilities.
- At full development, the PSP area is estimated to accommodate 4,100 dwellings and 11,500 residents.

Retail Catchment Areas

- A catchment area is established to identify where retail expenditure (turnover) will be generated and captured for a given Activity Centre.
- The adopted primary, secondary and tertiary catchment areas for the PSP area are shown in Figure S1.
- The primary catchment includes the PSP area and extends north to include outlying rural areas around Wangoom in Purnim. This is where the majority of expenditure and trade captured from a future Activity Centre in the PSP area will originate from.
- The secondary catchment includes residential areas directly west of the PSP area and on the northern fringe of the urban area, and extends north to include Bushfield and some rural areas.

Figure S1 Retail catchment areas, East of Aberline PSP area



Activity Centre Hierarchy

- An Activity Centre hierarchy classifies the role of centres within a given catchment according to the scale of retail and commercial floorspace, the overall business mix, and the type and diversity of retailers that are accommodated. The hierarchy helps to determine where retail expenditure and market share is directed.
- The Activity Centre hierarchy within Warrnambool includes:
 - **Warrnambool City Centre** is classified as a regional CBD and is the highest order activity centre, with multiple full-line supermarkets, a discount department store (Target), and a mix of national brand and speciality retailers. The City Centre also includes civic and community services, health services, professional services, entertainment and visitor accommodation providers.
 - **The Eastern Activity Centre (EAC)** is classified as a District Activity Centre (DAC) and includes a mix of shopping centre retail (supermarkets, discount department stores), large format/bulky goods retailers (Harvey Norman, Bunnings), car dealerships and automotive retail.
 The EAC is a District Activity Centre, and performs an important secondary retail role to the City Centre. The EAC also includes the only bulky goods precinct in the region.
 The EAC is highly accessible to the southern and western parts of the East of Aberline precinct via Aberline Road and Gateway Road. Residents in these parts of the PSP area are likely to be drawn to the EAC, given the nature of the retail and commercial offering, and the accessibility.
 - **Northpoint** and **Dennington** are Neighbourhood Activity Centres (NAC) and are typical shopping centres, which include a full-line supermarket with several speciality stores.
 - Future activity centres could potentially be established in the North East Warrnambool and Coastal Hopkins growth areas. This is uncertain, and will be subject to updated strategy and policy directions.

Figure S2 Activity Centre network, Warrnambool



Retail Demand

- Demand for retail floorspace is driven by a combination of expenditure generated from local residents within a catchment area, and non-resident expenditure from outside of the catchment, including workers, tourists and non-local residents.
- Based on assumptions for lot absorption and population growth, full development of the PSP area is estimated to occur in year 32. At-full development, it is estimated that the PSP area could viably support 7,700 sqm of retail floorspace.

Conclusions

1. The East of Aberline PSP area could support a Neighbourhood Activity Centre, consisting of a full-line supermarket, speciality retailers, retail services and hospitality options.
2. At-full development, it is estimated that the PSP area could viably support 7,700 sqm of retail floorspace.
3. It is anticipated that the need for a NAC would be triggered somewhere between years 15 and 20 of the development period. However, the pattern of development and the 'actual' rate and scale of development and population growth should be monitored over time.
4. Given that EAC is a District Activity Centre, and is located around 300m from the southernmost point, and less than 1km from the south western boundary of the PSP area; a conservative approach to delivering a NAC in the PSP area is recommended. This would ensure that the activity centre hierarchy is not materially impacted, including the function and viability of the EAC.
5. The estimated land required to accommodate a NAC in the PSP area is in the order of 2.2 ha to 3 ha. If the NAC accommodates retail floorspace only (i.e. 7,700 sqm), it is recommended that the VPA plan for 2.5 ha. If additional commercial uses such as health and medical are potentially accommodated, the VPA should plan for the upper end of the range (i.e. 3 ha).
6. The optimal location for a NAC in the PSP area is north of Russell Creek and east of Tozer Reserve¹. This would ensure:
 - The NAC has adequate spatial separation from the EAC;
 - The NAC is accessible to the majority of future residents in the PSP area, as well as existing residents and neighbourhoods to the west of Aberline Road; and
 - The NAC is accessible from the main arterial roads of either Wangoom Road or Horne Road.

¹ This assumes that no activity centre is delivered in the North East Warrnambool growth area

1. Introduction

1.1. Background

The Victorian Planning Authority (**VPA**) is the Planning Authority, responsible for the preparation of the East of Aberline Precinct Structure Plan (**PSP**), situated in north east Warrnambool.

The VPA is preparing the PSP in partnership with Warrnambool City Council and key government agencies and referral authorities.

The PSP area is anticipated to be developed as a series of predominantly residential neighbourhoods, with an Activity Centre and supporting facilities.

1.2. Engagement

The VPA engaged Urban Enterprise to prepare a retail and economic assessment for the PSP area.

The purpose of the assessment is to inform Activity Centre planning, specifically to assess and recommend the optimal scale and mix of retail floorspace that could viably be supported in the PSP area. The assessment has regard to the expected timing of development and population growth over the development period, and the estimated land area that would be required to support an Activity Centre.

Please note that this report is an update to the report published in December 2024, in response to an updated precinct place based plan and lot yield.

1.3. Scope

The scope of this study is as follows:

- **Background and Concept:** Gather background information, review relevant policies, and assess economic and property attributes of the PSP area.
- **Supply Analysis:** Establish a retail catchment, assess population, demographics and growth, conduct a competitor analysis of existing retail centres, and evaluate how proposed retail uses in the PSP area will interact with these centres.
- **Demand Analysis:** Prepare a retail model to estimate the likely scale, mix and timing of retail floorspace that could viably be supported in the PSP area having regard to growth scenarios and expenditure trends.
- **Recommendations:** Provide recommendations for the role and optimal mix, indicative floorspace and land area, and the likely timing of floorspace needs.

2. East of Aberline PSP

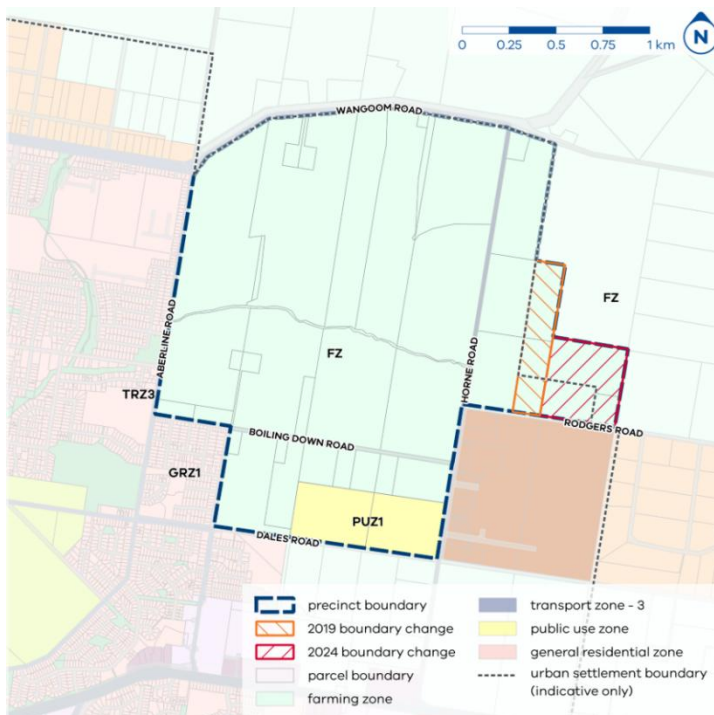
2.1. PSP Area

The PSP area is located approximately 3km north-east of the Warrnambool CBD on the north eastern fringe of the municipal area.

The farming zone currently applies to the 407 ha precinct area, and has been identified as a future long-term urban growth area in Warrnambool's City Wide Housing Strategy (2013).

The precinct boundary and the planning zones that currently apply to the area are shown in Figure 1.

Figure 1. East of Aberline PSP area



Source: VPA, 2024

2.2. Land Use Vision and Development scenarios

A preliminary land use vision has been prepared. The VPA provided the following in respect of the emerging land use vision:

- The PSP area will be developed as a series of predominantly residential neighbourhoods, with a local town centre and supporting facilities.
- The PSP area will provide resident and stakeholder access to amenities and essential services.
- The co-location of the community facilities, commercial precincts and services will ensure efficient and convenient access for all.

Based on information supplied by the VPA, at full development the PSP area is estimated to accommodate 4,100 dwellings and 11,500 residents.

2.3. Potential Demographic & Housing Profile

A demographic and housing snapshot comparing Warrnambool's growth areas with the Local Government Area (LGA) is summarised in Table 1. The ABS Census (2021) information provides an indication of the demographic and household profile that can be expected to be accommodated in the East of Aberline PSP.

The following observations are relevant:

- Residents in Warrnambool's growth areas have a younger age profile (34 years) compared with the LGA (42 years).
- The primary service groups are 'parents and homebuilders' (22%), followed by 'primary schoolers' aged between 5-14 (16.4%). On average, the growth areas accommodate larger household sizes.
- The level of socioeconomic advantage is higher in the growth areas, evidenced by a higher SEIFA score, higher household incomes (albeit with more households having a mortgage), and a higher proportion of residents in the labour force.

The primary market segment accommodated in Warrnambool's growth areas are young and middle aged working families, followed by older workers and retirees.

Table 1. Demographic and housing profile, Warrnambool's growth areas

	Warrnambool's Growth Areas	Warrnambool LGA
Median Age (years)	34	42
Service Age Groups (years)	Parents and homebuilders (35-49): 22.0% Primary schoolers to early teens (5-14): 16.4% Young workforce (25-34): 14.6% Older workers and pre-retirees (50-59): 10.8% Empty nesters and retirees (60-69): 8.3% Seniors (70-84): 8.0%	Parents and homebuilders (35-49): 18% Young workforce (25-34): 12.9% Older workers and pre-retirees (50-59): 12.9% Empty nesters and retirees (60-69): 12.4% Primary schoolers to early teens (5-14): 12.3% Seniors (70-84): 11.8%
Household Type	Couples with children: 37% Couples without children: 32% Lone person household: 16%	Couples with children: 24.7% Couples without children: 26.4% Lone person household: 28.6%
Occupation	Professionals: 22% Technicians and Trades Workers: 16% Clerical and Administrative Workers: 13% Community and Personal Service Workers: 12%	Professionals: 20% Technicians and Trades Workers: 14% Labourers: 14% Community and Personal Service Workers: 13%
Dwelling Structure	Separate house: 99% Medium density 1%	Separate houses: 81% Medium density: 12%
Tenure Type	Owned with a mortgage: 49% Owned outright: 29% Rented: 12%	Owned outright: 32% Owned with a mortgage: 28% Rented: 25%
Average Household Size	2.9	2.3
Labour Force Participation	72%	61%
Median Weekly Household Income	\$2,157	\$1,420
SEIFA	1,074	995

Source: Census of population and housing, ABS, 2021. SEIFA: Socioeconomic Index for Areas.

3. Strategic & Economic Context

3.1. Introduction

This section summarises the strategic and economic context that is relevant to urban growth, retail and economic development in Warrnambool.

3.2. Urban Growth Context

Warrnambool's City-Wide Housing Strategy (2013) provides guidance on long term residential growth and housing needs in the municipality.

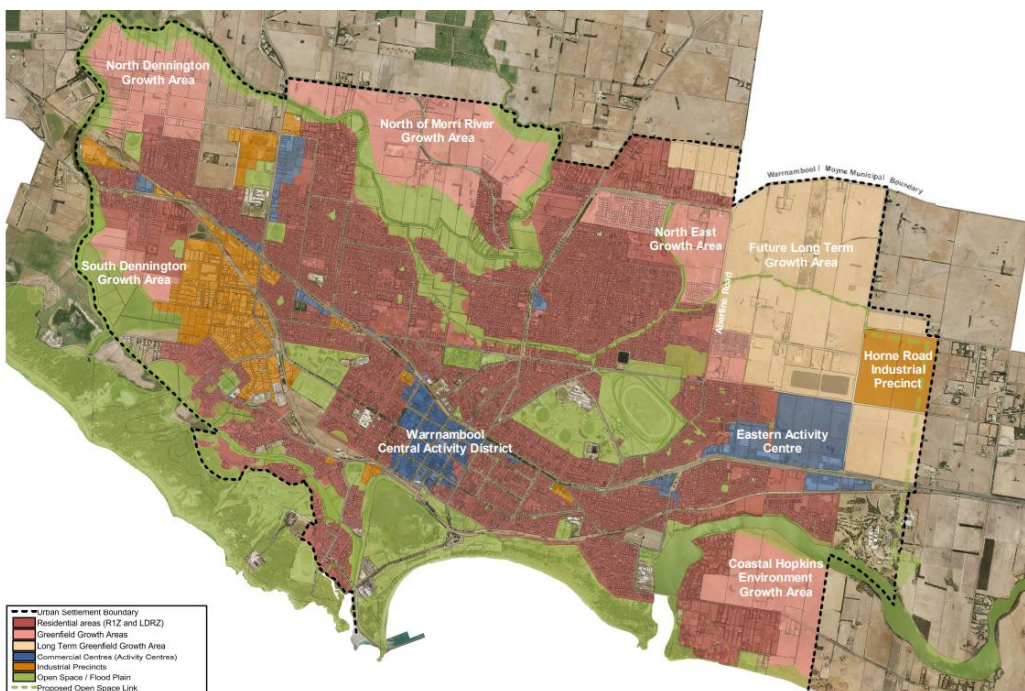
Figure 2 shows the residential growth areas across the municipality, and include:

- North East Warrnambool Growth Area;
- Coastal Hopkins Growth Area;
- North Dennington Growth Area;
- North of the Merri River Growth Area;
- East of Aberline Road Future Urban Growth Corridor;
- South Dennington Growth Area; and
- Eastern Activity Centre.

The East of Aberline PSP area is identified as a long term growth area.

With the exception of the PSP area, residential development in all residential growth areas has commenced, and in some instances well progressed such as the North East and Coastal Hopkins growth areas. Based on a review of aerial imagery, there appears to be some capacity in the North of Merri River and North Dennington growth areas. However, there appears to be fragmentation of land ownership and some flood and environmental overlay considerations in areas proximate to the Merri River.

Figure 2. Residential growth areas, Warrnambool



Source: Warrnambool City-Wide Housing Strategy, 2013

3.3. Strategy & Policy Summary

Table 2 summarises local and regional strategic policy documents relevant to retail and commercial land use and development. It is acknowledged that many local planning and strategic documents are outdated (some 10-15 years old). These documents provide baseline policy guidance.

Key strategic and policy objectives that are relevant to retail and activity centre development are as follows:

- Ensure that new communities are supported by activity centres and that provide for day to day needs;
- Provide a diverse range of services at activity centres;
- Encourage the co-location of community, social, cultural and entertainment activities with retail and commercial activity; and
- Identify urban growth areas (notably around Warrnambool) and provide sufficient zoned and serviced land for industrial, commercial, residential and open space and community uses.

Warrnambool City Council is undertaking a major strategic planning strategy for the municipality: the Warrnambool Futures 2040 Land Use Planning Strategy. When finalised and adopted, the Strategy will provide an overarching land use plan that sets a broad, integrated vision for the municipality to manage future urban growth and development. The Strategy is expected to be completed in 2025.

Table 2. Policy Context Summary

	Purpose	Relevant Objectives/Directions
Clause 11.03-1L-01, Warrnambool Planning Scheme	To establish or expand activity centres consistent with the activity centre hierarchy and the designated role of the centre	• Maintain the Warrnambool City Centre as the primary retail centre that includes core retail activities and the majority of major retail stores. • Limit expansion of floorspace within each centre so that: ○ The role of higher order centres in is not compromised. ○ The ability of other centres to regenerate or respond to change is not adversely impacted.
Warrnambool Retail Strategy (2007)	Provide policy directions for the planning and management of activity centres in the municipality of Warrnambool, to guide the development of the City's retail-commercial system over the next 25 years.	• Ensure that new communities are supported by activity centres and that these centres provide for day-to-day needs; • Ensure the development of new centres provides for the development of a sense of community through participation in vision-setting and development of public spaces; • Ensure that new centres are accessible by walking and cycling, and enhance non-motorised travel options to existing centres; • Ensure that the range of services located in activity centres reflect the needs of communities in its catchment; • Future neighbourhood activity centres must have regard for the role of the City Centre, Gateway Plaza, Northpoint Village and other convenience centres in Warrnambool; • Provide a diverse range of services at activity centres; and • Encourage the co-location of community, social, cultural and entertainment activities with retail and commercial activity.

Warrnambool Retail Strategy (underway)	Warrnambool City Council have commissioned a new municipal-wide Retail Strategy. The Strategy aims to create a strong, accessible and future-ready activity centre network, supporting business growth and investment certainty.	The Strategy is currently under preparation and is not yet publicly available. A draft Background Report has been prepared. The following points are relevant: - At 2024, the retail and service functions of the City Centre (CBD) and the Eastern Activity Centre (EAC) are relatively distinct, with the identity of each precinct largely established. - The CBD is the region's primary services, hospitality, civic, visitor, and entertainment node. The EAC is the region's leading merchandise retail, bulky goods, homewares and hardware node. - At 2024, the majority of the City's merchandise retail floorspace is now located in the EAC. The EAC currently supports over 55,000 sqms of merchandise retail floor space. - Expenditure by visitors comprises approximately 42% of expenditure within Warrnambool. - The City's primary retail catchment includes communities within 50 kilometres of the City including residents of Mortlake, Port Fairy, Cobden and Terang. - There is potential demand for over 24,000 sqms of further retail floorspace to 2036 including demand for additional dining, service and large format retail space. - Demand is likely to emerge in the City's north east in proximity to the City's growth areas.
Warrnambool City-Wide Housing Strategy (2013)	Re-assess the directions and recommendations of the Warrnambool Land Use Strategy (2004), following steady population growth and the introduction of reformed residential zones.	Explore opportunities to facilitate walkable communities adjacent to activity centres, open space and public transport corridors.
Warrnambool Economic Development & Investment Strategy (2023-28)	Provide direction to ensure that Warrnambool continues to be a thriving and sustainable Regional City that serves as the key population, employment and tourism hub for the region	- Service the needs of the regional population and workforce - Create a more diverse and resilient economic base - Increase jobs growth and workforce participation
Great South Coast Regional Growth Plan (2014)	Provide broad direction for land use and development across the Great South Coast Region.	- Prioritise appropriate tourism development at key tourist destinations to maximise benefits for the region; and - Identify urban growth areas (notably around Warrnambool) and provide sufficient zoned and serviced land for industrial, commercial, residential and open space and community uses.

Source: Refer to table, compiled by Urban Enterprise 2025

3.4. Economic profile: Warrnambool

The profile and role of Warrnambool's economy in the context of the region should be considered for retail development and activity centre planning.

Warrnambool is Victoria's largest coastal regional city and is the fastest growing economy and population centre in South West Victoria. Warrnambool is the regional service centre for employment, social and civic services, retail, health, education, arts and recreation.

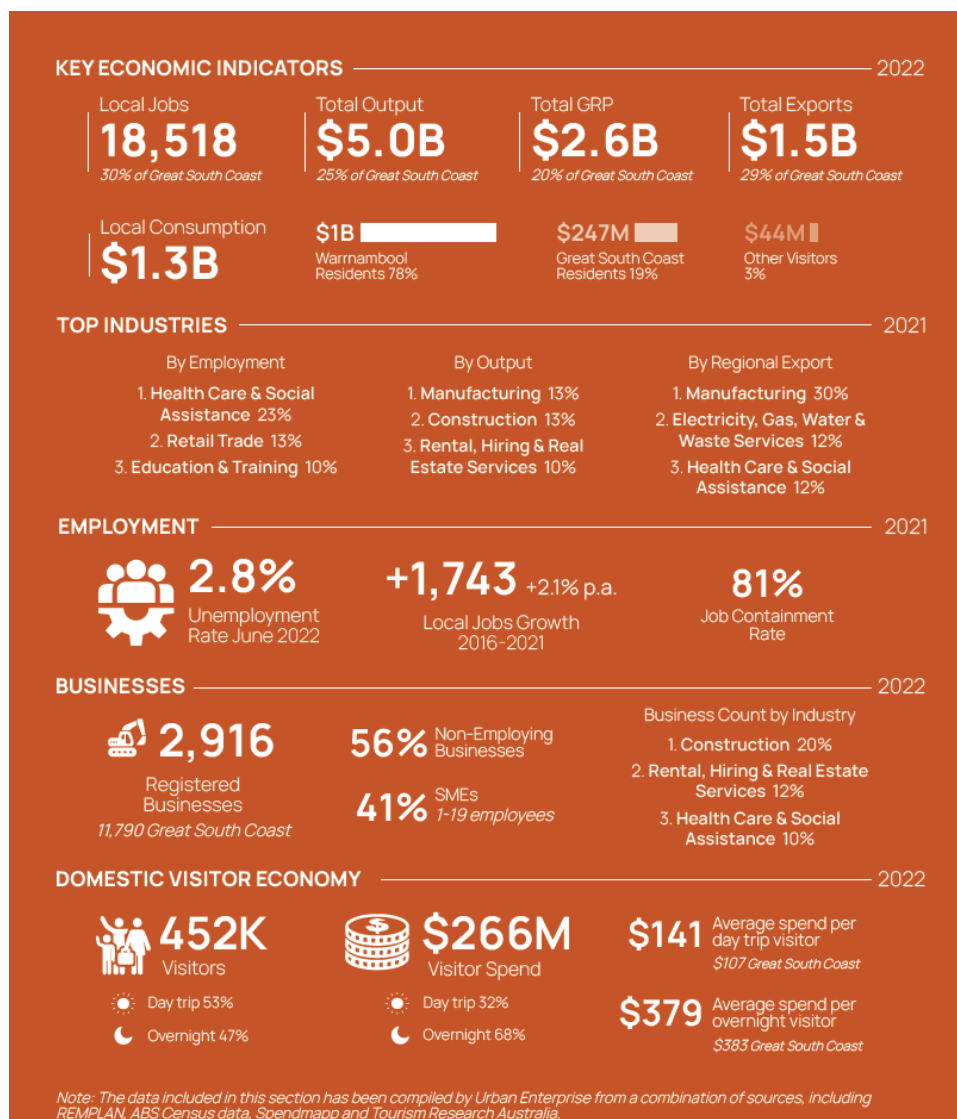
Warrnambool's economy is driven by several key areas:

- Knowledge & public sector industries: health and education;
- Primary industries and trade: manufacturing, construction, utilities; and
- Population and tourism services: retail trade, accommodation & food Services, personal services.

Warrnambool is the primary hub for employment (18,518 jobs) and businesses (2,916) in the Great South Coast Region, providing essential amenities and services to residents, workers, and visitors. With a local population of over 35,000 residents and a regional catchment of over 100,000 in surrounding municipalities, Warrnambool performs an important economic and service role in the region.

Importantly, Warrnambool is the main retail hub for the region. The City Centre and the Eastern Activity Centre (EAC) in particular, provide higher order activity centres with a diverse mix of retail and commercial businesses. Warrnambool attracts and captures a significant proportion of resident expenditure from outside of Warrnambool in the Great South Coast region.

Figure 3. Economic snapshot, Warrnambool



Source: Warrnambool Economic Development Strategy, 2022

4. Retail Supply

4.1. Introduction

This section establishes a logical retail catchment area for the PSP area, and provides an assessment of the activity centre network and hierarchy.

4.2. Catchment Areas

A catchment area is established to identify where retail expenditure (turnover) will be generated and captured for a given Activity Centre. For local and neighbourhood activity centres, the primary catchment is typically where the majority of market share is captured, with the balance originating from non-local residents, workers and visitors.

Establishing a retail catchment has regard to the following:

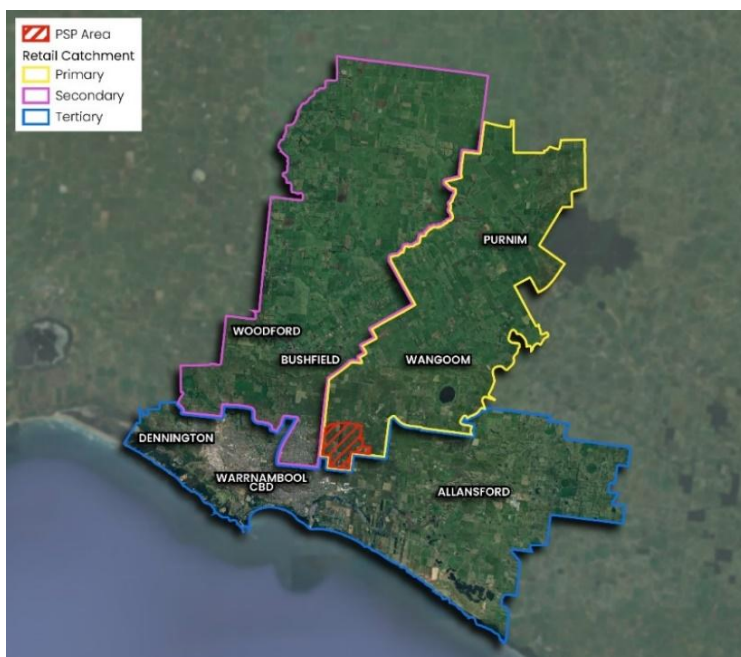
- Retail offering – The scale and mix of the retail offering (i.e. type and range of goods/services available);
- Location – Proximity and access to consumers, including residents, workers and visitors;
- Accessibility – Access and exposure of the centre to consumers (i.e. road, rail, active transport); and
- Competition – The competing offering of other activity centres within and proximate to the catchment.

The adopted primary, secondary and tertiary catchment areas for the PSP area are shown in Figure 4. The primary catchment includes the PSP area and extends north to include outlying rural areas around Wangoom in Purnim. This is where the majority of expenditure and trade captured from a future Activity Centre in the PSP area will originate from.

The secondary catchment includes residential areas directly west of the PSP area and on the northern fringe of the urban area, and extends north to include Bushfield and some rural areas.

The tertiary catchment includes the established areas in Warrnambool in and around the central area, and extends east to include the area east of Hopkins River and Allansford. Market share captured from the tertiary catchment is expected to be very low. This is reflected in the market share assumptions in Section 5.4.

Figure 4. Retail catchment areas, East of Aberline PSP area



Source: Urban Enterprise 2024

4.3. Activity Centre Hierarchy

An Activity Centre hierarchy classifies the role of centres within a given region according to the scale of retail and commercial floorspace, the overall business mix, and the type and diversity of retailers that are accommodated.

The hierarchy typically determines where retail expenditure is directed within the region. For example, a regional CBD typically includes a high provision and concentration of retailers and commercial floorspace, and a more comprehensive offering and mix; and therefore captures a greater market share from within the region's expenditure pool.

The Warrnambool Retail Strategy (2007) and local planning policy supports the primacy of the City Centre. This includes an objective to direct the majority of retail and commercial growth to the City Centre before further retail growth in other major centres such as the Eastern Activity Centre (EAC).

The Activity Centre hierarchy within Warrnambool includes:

- **Warrnambool City Centre** is classified as a regional CBD and is the highest order activity centre, with multiple full-line supermarkets, a discount department store (Target), and a mix of national brand and speciality retailers. The City Centre also includes civic and community services, health services, professional services, entertainment and visitor accommodation providers.
- **The Eastern Activity Centre (EAC)** is classified as a District Activity Centre (DAC) and includes a mix of shopping centre retail (supermarkets, discount department stores), large format/bulky goods retailers (Harvey Norman, Bunnings), car dealerships and automotive retail. The EAC is the second largest retail centre in Warrnambool.
- **Northpoint** and **Dennington** are Neighbourhood Activity Centres (NAC) and are typical shopping centres, which include a full-line supermarket with several speciality stores.
- In addition to the PSP area, future activity centres could potentially be established in the North East Warrnambool and Coastal Hopkins growth areas. This is uncertain, and subject to updated strategy and policy directions.

A future activity centre in the PSP area should have regard to the existing hierarchy to ensure that the viability and function of existing centres are not disrupted or impacted. This includes maintaining the primacy of the City Centre.

The EAC is located directly south of the PSP area, and is classified as a District Activity Centre. The EAC includes three major supermarkets (Coles, Woolworths, Aldi), a discount department store (Kmart), along with speciality and food retailers. The EAC also includes a substantial and growing bulky good precinct, which currently accommodates several national brand retailers. It is anticipated that future residents living in the PSP area in the initial stages of the development will be directed to the EAC and the City Centre for their retail and commercial needs.

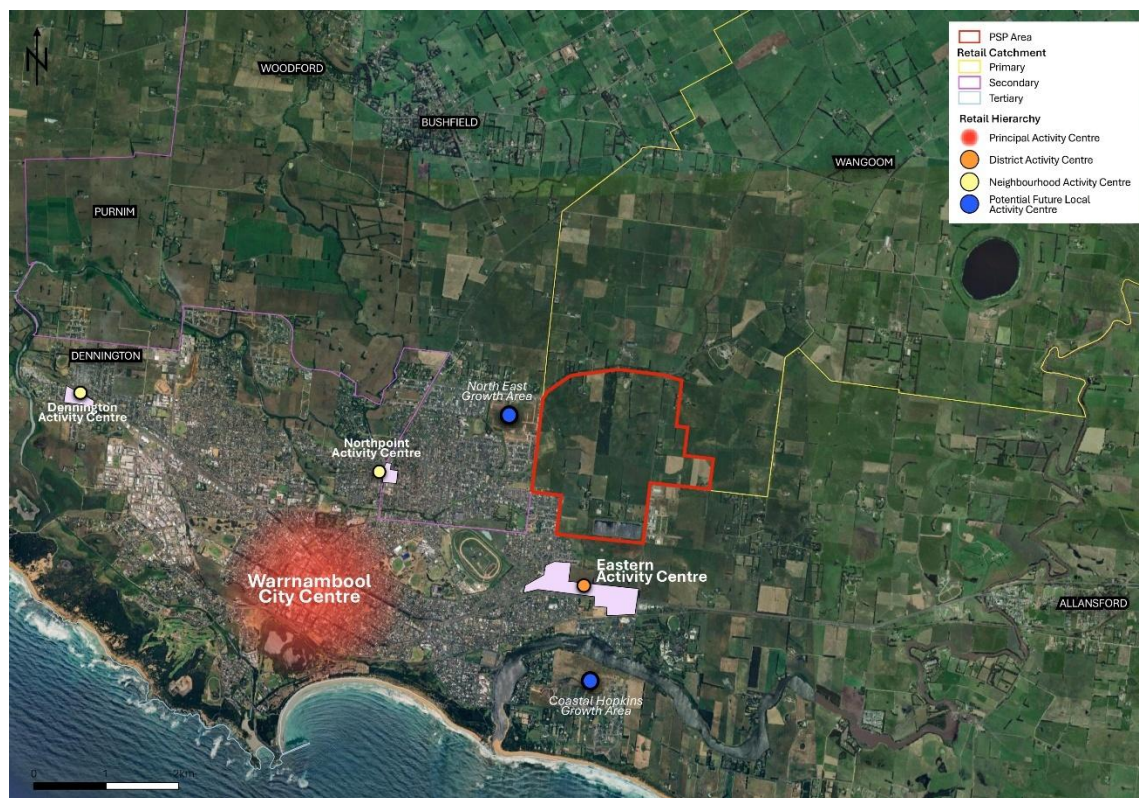
Table 3. Activity Centre Hierarchy, Warrnambool

Centre	Distance from centre of PSP	Category / Classification	Business Mix	Policy Directions
Warrnambool City Centre	~ 5 km (5-10 mins)	Principal Activity Centre / Regional CBD	• 3 x full-line supermarkets (1 x Woolworths, 1 x Coles, 1 x ALDI). • National brand retailers (Sportsgirl, Country Road, Chemist Warehouse, Kathmandu, Mitre 10). • Specialty stores (bakeries, butchers, deli and smallgoods). • Discount department stores (Target) • Hospitality (take away, casual dining, restaurants, cafes) • Retail services (hair, beauty, pharmacy, post office) • Other retail (apparel, homewares, leisure)	Encourage the primacy of the City Centre be retained and commercial development is to be allocated in the City Centre before further allocation of retail and commercial floorspace in the EAC

Eastern Activity Centre (EAC)	~2 km (4-8 mins)	District Activity Centre	• 3 x full-line supermarkets (Coles, Woolworths and ALDI) • Bulky goods/large format retail (The Good Guys, Bunnings Warehouse, Harris Scarfe, Officeworks, JB-Hi Fi) • Discount department store (Kmart) • Hospitality (take away, cafes, casual dining)	Continue role as secondary shopping centre to the city centre
Northpoint Activity Centre	~3km (5 mins)	Neighbourhood Activity Centre	• Smaller centre that provides access to select goods, services and employment opportunities for the surrounding community. • 1 x full-line supermarket (Coles) • Specialty stores (bakery, butcher, liquor). • Convenience retailers	Provides day to day and weekly retail needs of the local community and acts as a hub for community services and social activities
Dennington	~8km (10-15 mins)	Neighbourhood Activity Centre	• Smaller local centre servicing residents in the north-west of Warrnambool. • 1 x full-line supermarket (Woolworths) • Specialty and convenience retailers (liquor, bakery, takeaway food).	Maintain the employment role of the commercial /employment land at the eastern end of the centre and encourage its conversion to a non-retail commercial use.
Coastal Hopkins Growth Area	n/a	*Potential Future Activity Centre	n/a	n/a
North East Warrnambool Growth Area	n/a	*Potential Future Activity Centre	n/a	n/a

Source: Urban Enterprise, 2024

Figure 5. Activity Centre network, Warrnambool



Source: Urban Enterprise 2024

4.4. Key points

- The City Centre is Warrnambool's highest order activity centre, and policy states that the primacy of this area should be retained.
- The EAC is a District Activity Centre, and performs an important secondary retail role to the City Centre. The EAC also includes the only bulky goods precinct in the region.
- The northernmost point of the EAC is situated around 400 metres from the PSP area's south western boundary. The EAC is highly accessible to the southern and western parts of the East of Aberline precinct via Aberline Road and Gateway Road. Residents in these parts of the PSP area are likely to be drawn to the EAC, given the nature of the retail and commercial offering, and the accessibility.

5. Retail Demand

5.1. Introduction

Demand for retail floorspace is typically driven by a combination of expenditure generated from local residents within a catchment area, and non-resident expenditure from outside of the catchment, including workers, tourists and non-local residents.

This section provides an assessment of the scale of supportable floorspace that could viably be supported within the PSP area having regard to the anticipated timing and rate of development, estimated resident population growth, and the associated growth in the retail expenditure pool, and estimated market share.

5.2. Anticipated timing of development

The anticipated timing of development for the East of Aberline PSP area provides an indication of residential lot absorption and associated resident population growth.

Anticipated timing of development has regard to the rate and potential location of projected dwelling growth in Warrnambool.

5.2.1. Dwelling growth context, Warrnambool LGA

On average, Warrnambool has recorded between 200 and 230 new dwellings per annum. This represents the historical baseline dwelling growth rate for the municipality.

Victoria in Future (VIF) is the official State Government's population and dwelling forecasts, prepared by the Department of Transport and Planning (DTP). VIF forecast that Warrnambool will grow by an average of 211 dwelling per annum to 2036.

Alongside VIF, the Department of Transport and Planning (DTP) published housing targets as a priority action of the State Government's Housing Statement; which outlines a target to deliver 800,000 dwellings in Victoria between 2022 and 2032 (80,000 per annum). The housing targets for Warrnambool LGA show a target of delivering an average of 257 dwellings per annum between 2023 and 2051.

Based on historical trends and forecasts, Warrnambool LGA is anticipated to require an average of approximately 200-260 new dwellings per annum. Although infill development will occur in the established residential areas of Warrnambool (e.g. town homes, units), the majority of demand for new housing will be directed to the growth areas where vacant broadhectare land supply is available. This is also in-line with dwelling growth patterns in the past five years.

Table 4. Historical & forecast dwelling growth, Warrnambool

	Average annual dwelling growth
Historical dwelling growth 2011-21 (Census)	205
Historical dwelling growth 2015-24 (approvals)	228
Forecast dwelling growth 2021-36 (VIF)	211
Dwelling targets 2023-51 (DTP)	257

Source: Urban Enterprise 2024, derived from ABS Census 2021 / Victoria in Future 2023 / ABS dwelling approvals 2015-24 / Dwelling targets, Department of Transport and Planning 2025

5.2.2. Dwelling projections, East of Aberline PSP

At full development, the PSP area is estimated to accommodate 4,100 dwellings and 11,500 residents. To estimate the likely timing of development and the accumulation of population growth, assumptions for annual lot absorption have been formulated and adopted.

Table 5 provides a summary of the cumulative lot absorption, and the average annual lots delivered across five year periods. Lot consumption is estimated to commence at an average of 59 per annum for the first five years. Annual lot absorption is assumed to increase over time, with incremental growth over the development period. This is predicated on the assumption that as residential land supply in other growth areas in Warrnambool approaches full development, the PSP area will absorb a logical transfer of greenfield lot and housing demand.

Assumptions for lot absorption are underpinned by VIF's forecast population growth rate (0.8% per annum). This has been adopted as the baseline growth rate to 2036. In the first five years of the development period, the PSP is assumed to accommodate 70% of municipal population growth. As the development progresses, this is assumed to increase to 80% in year 5, and reach a maximum of 85% in year 10 until the precinct achieves full development.

The balance of municipal population growth is assumed to be apportioned across infill areas and other growth areas across Warrnambool.

It is important to note that beyond 2036, a higher rate of dwelling growth has been assumed (1.3%) until the completion of the development (this rate of growth generally aligns with DTP's housing targets).

Table 5. Estimated scale and timing of lot absorption, East of Aberline PSP

	Cumulative lots (at end of 5-year phase)						
	Year 1-5	Year 6-10	Year 11-15	Year 16-20	Year 21-25	Year 26-30	Year 31-32
Cumulative lot absorption	295	778	1,423	2,106	2,830	3,500	4,100
Ave lot absorption p.a. (PSP area)	59	97	129	137	145	153	161

Source: Urban Enterprise 2024, derived from development scenarios, VPA

5.2.3. Population projections, primary catchment

Ongoing lot absorption will translate to a permanent resident population base living in the PSP area. The population scenario in Table 6 are assumed to materialise in the primary catchment area. The estimated resident population in the PSP area is estimated to reach approximately:

- 2,640 residents by year 10;
- 6,400 residents by year 20;
- 10,630 residents by year 30 and
- 11,535 at full development.

The population estimates in Table 6 have been adopted for the purpose of modelling retail demand and estimating supportable floorspace (detailed in the following sections).

Table 6. Resident population estimate, primary catchment

Year	1	5	10	15	20	25	30	32
Cumulative population	268	1,124	2,641	4,468	6,404	8,454	10,628	11,534

Source: Urban Enterprise 2024, derived from development lot yield, VPA

5.3. Retail expenditure

Retail expenditure in Warrnambool has been collected and analysed using MarketInfo. Table 7 summarises itemised retail expenditure (per capita) in Warrnambool compared with Victoria.

On average, Warrnambool residents spend around \$16,830 per annum on retail expenditure. This includes approximately:

- 50% on food, liquor and groceries, which is often linked to supermarket and produce retailing;
- 25% on apparel, homewares and leisure goods;
- 12% on food catering or hospitality;
- 11% on bulky goods and large format retail items; and
- 3% on retail services such as hair, beauty, pharmaceuticals and so on.

Table 8 summarises the total expenditure pool generated by the primary catchment over the life of the development. Note that full development is estimated in year 32.

Table 7. Retail expenditure per capita

	Warrnambool	Victoria
Food, Liquor and Groceries	\$8,297	\$8,038
Apparel, Homewares and Leisure	\$4,165	\$4,557
Food Catering	\$2,021	\$2,316
Bulky Goods	\$1,777	\$1,871
Retail Services	\$571	\$623
Total	\$16,831	\$17,405

Source: Urban Enterprise 2024, derived from retail expenditure per capita, MarketInfo (indexed to 2024)

Table 8. Retail expenditure pool, primary catchment area

Primary	Year 1	Year 10	Year 20	Year 30	Year 32 (estimated full development)
Food, Liquor and Groceries	\$2.4m	\$25.7m	\$68.8m	\$126.2m	\$139.7m
Food Catering	\$0.57m	\$6.3m	\$16.8m	\$30.7m	\$34m
Apparel, Homewares and Leisure	\$1.2m	\$12.9m	\$34.5m	\$63.3m	\$70.1m
Bulky Goods	\$0.50m	\$5.5m	\$14.7m	\$27.0m	\$29.9m
Retail Services	\$0.16m	\$1.8m	\$4.7m	\$8.7m	\$9.6m
Total	\$4.78m	\$52.1m	\$139.6m	\$255.9m	\$283.3m

Source: Urban Enterprise 2024, derived from retail expenditure per capita, MarketInfo (indexed to 2024)

5.4. Market share

To estimate the scale of retail floorspace that could viably be supported in the PSP area, assumptions for market share and retail turnover have been formulated and adopted. These have been informed by a combination of industry benchmarks and previous retail analysis undertaken by Urban Enterprise in regional settings.

Market share analysis for the primary catchment has regard to the regional retail hierarchy, the scale and rate of population and expenditure growth in the PSP area, and the likely retail role of a future activity centre.

The following market share and expenditure assumptions have been formulated and adopted:

- Market share generated from the primary catchment will commence at approximately 6% in 2030, and then increase to 10.5% in year 5, 16% in year 10 and 21% in year 20. It will remain at 21% for the remainder of the development period.
- Market share generated from the secondary catchment will commence at 2.5% in year 1, and increase to 4% in year 5, 5% in year 10, and range between 5.6% and 5.8% until full development.
- Market share generated from the tertiary catchment will commence at 0% in year 1, and increase to 0.9% in year 10. It will remain at 0.8% for the remainder of the development period.
- An average of 3% of retail turnover will be generated from outside of the catchment (i.e. visitors, passing trade, etc).
- Retail expenditure will grow at an average rate of 1% per annum (real);
- 0% of market share will be captured for 'bulky goods', 'retail services' and 'apparel, homeware leisure' retail categories. It is anticipated that these retail types will be unavailable; and
- It is assumed that a future activity centre will not be delivered in the North East Warrnambool growth area, given the uncertainty around future strategic support and delivery.

Assumptions for market share are underpinned by analysis of the activity centre hierarchy, including the location, access and extent of retail offering, as well as industry benchmarks for the average trading levels for different retail uses. Assumptions are detailed in **Appendix C**.

The market share analysis has been undertaken for the PSP. In summary, the PSP area is estimated to generate approximately \$5 million in retail turnover in year 1, increasing to \$81.5 million at full development.

The retail turnover results are summarised in Table 9.

Table 9. Market share and retail turnover, retail catchments

	Year 1	Year 10	Year 20	Year 30	Year 32 (full development)
Expenditure					
Expenditure pool	\$681.7M	\$778.5M	\$921.0M	\$1,100.0M	\$1,140.9M
Market share					
Primary	5.7%	16.1%	21.3%	21.3%	21.3%
Secondary	2.5%	5.0%	5.8%	5.6%	5.5%
Tertiary	0%	0.9%	0.8%	0.8%	0.8%
Turnover					
Resident expenditure	\$4.8M	\$22.7M	\$46.4M	\$71.5M	\$77.4M
Outside catchment	\$0.3M	\$1.2M	\$2.4M	\$3.8M	\$4.1M
Total turnover	\$5.0M	\$23.9M	\$48.8M	\$75.3M	\$81.5M

Source: Urban Enterprise, 2024

5.5. Supportable retail floorspace

To estimate the quantum of retail floorspace that could viably be supported in the PSP area, the total retail turnover is converted to floorspace by applying an average turnover density. Assumptions for average turnover have regard to trading levels that are required to operate a viable retail business. Turnover densities are different for each retail category. For example, the average trading levels of a major full-line supermarket are substantially higher when compared with a speciality retailer such as a bakery or butcher.

Table 10 summarises the estimated supportable floorspace provisions in the PSP area. At-full development, it is estimated that the PSP area could viably support 7,700 sqm. It is important to note that this relates to retail floorspace only, and does not consider potential demand for commercial (non-retail) businesses such as health and medical.

Table 10. Supportable floorspace, all development scenarios

	Year 1	Year 10	Year 20	Year 30	Year 32 (full development)
Total Supportable floorspace (sqm)	600	2,500	4,900	7,200	7,700

Source: Urban Enterprise, 2024

5.5.1. Sensitivity analysis

Alternative scenarios for market share have been assessed to test the impact on the overall retail floorspace that could be supported in the PSP area.

A lower market share was applied to the primary and secondary catchment. Under the alternative scenario, at-full development, it is estimated that the PSP area could viably support 6,500 sqm of retail floorspace.

Assumptions relating to an alternative market share scenario are detailed in **Appendix C**.

Table 11. Supportable floorspace, all development scenarios (sensitivity)

	Year 1	Year 10	Year 20	Year 30	Year 32 (full development)
Expenditure					
Expenditure pool	\$681.7M	\$778.5M	\$921.0M	\$1,100.0M	\$1,140.9M
Market share					
Primary	6%	16%	16%	16%	16%
Secondary	3%	4%	4%	4%	4%
Tertiary	0%	1%	1%	1%	1%
Turnover					
Resident expenditure	\$4.8M	\$20.9M	\$35.2M	\$54.2M	\$58.6M
Outside catchment	\$0.3M	\$1.1M	\$1.9M	\$2.9M	\$3.1M
Total turnover	\$5.0M	\$22.0M	\$37.1M	\$58.7M	\$61.7M
Floorspace					
Supportable floorspace	600	2,300	3,000	5,500	6,500

Source: Urban Enterprise, 2024

5.6. Key points

- At full development, the PSP area is estimated to accommodate 4,100 dwellings and 11,500 residents.
- Based on assumptions for lot absorption and population growth, full development of the PSP area is estimated to occur in year 32.
- At the completion of development, it is estimated that the PSP area could viably support 7,700 sqm of retail floorspace.
- Sensitivity analysis indicates that if a lower market share is captured by the PSP area, supportable retail floorspace would decrease to 6,500 sqm.

6. Classification, timing & location

6.1. Introduction

This section provides guidance on the potential activity centre classification, indicative timing of delivery, as well as the optimal location, and land area provisions.

6.2. Principles

The following principles have been developed with regard to existing policy and optimising urban planning and economic outcomes:

- **Existing economic activity:** the planned location of the centre should have regard to the existing town centre and prioritise locations that provide an appropriate buffer between the two centres. The NAC should also seek to avoid a location that would provide locational advantages for non-study area residents and divert trade from the Warrnambool CBD.
- **Accessibility & visibility:** the centre should seek to locate in a central location within the development that maximises accessibility for the residential population. The site selection process should also prioritise locations on primary roads/intersections within the precinct to maximise accessibility and visibility for passing trade.
- **Compatible land uses:** the development of the centre will need to consider the planned location of other complementary land uses (e.g. community, education, open space etc.) and consider co-location/proximity where appropriate.
- **Staging:** the centre will need to consider the planned staging and timing of development to ensure it can efficiently service the precinct throughout the development horizon.
- **Infrastructure:** the planned site for the NAC will need to consider (and be proximate to) critical infrastructure such as utilities, water supply, sewage systems, and telecommunications networks.

6.3. Activity Centre classification

Activity centres are often classified based on their economic role and function, the scale of floorspace accommodated, and the overall type and mix of retail and commercial businesses.

It is estimated that the PSP area could viably support 7,700 sqm of retail floorspace (at full development). This level of floorspace would support the establishment of a Neighbourhood Activity Centre (NAC).

Typically, a NAC in a greenfield setting would include a full-line supermarket, speciality retailers, hospitality and retail services. Comparatively, a large NAC would include a second supermarket, and a greater variety of speciality retailers, retail services and hospitality operators.

Two existing examples of Neighbourhood Activity Centres are shown in Table 12 (overleaf):

- The Village Warralily Shopping Centre in Armstrong Creek (large NAC); and
- Northpoint in Warrnambool (NAC).

The examples highlight the general differences between a NAC and a large NAC.

The Village Warralily Shopping Centre is situated in Armstrong Creek; one of Greater Geelong's major growth areas. The large NAC currently includes around 13,000 sqm of floorspace, and includes two full-line supermarkets, and a diverse mix of speciality retailers, retail services and hospitality operators. The activity centre also includes a medical centre and some allied health services (e.g. physiotherapy, pathology).

Northpoint in Warrnambool includes more than 7,000 sqm of floorspace, and includes a full-line supermarket (Coles and Liquorland), along with several speciality retailers and hospitality operators (casual dining, take away).

Table 12. Examples of NACs in a regional greenfield setting

Activity Centre	Retail floorspace & mix
The Village, Warralily, Armstrong Creek, Greater Geelong Large Neighbourhood Activity Centre	Current retail floorspace: ~13,000 sqm, with some vacant commercial land capacity. Retail mix: food, liquor, grocery retailing, speciality retailers, hospitality (casual dining and take away) and retail services. There is also a medical practice and several allied health services. Retail anchors: Woolworths, ALDI, BWS. 
Northpoint, Warrnambool Neighbourhood Activity Centre	Current retail floorspace: ~7,000 sqm Retail mix: food, liquor, grocery retailing, select speciality retailers, several hospitality (casual dining and take away) and limited retail services. Retail anchors: Coles & Liquorland. 

Source: Urban Enterprise 2024

6.4. Anticipated timing

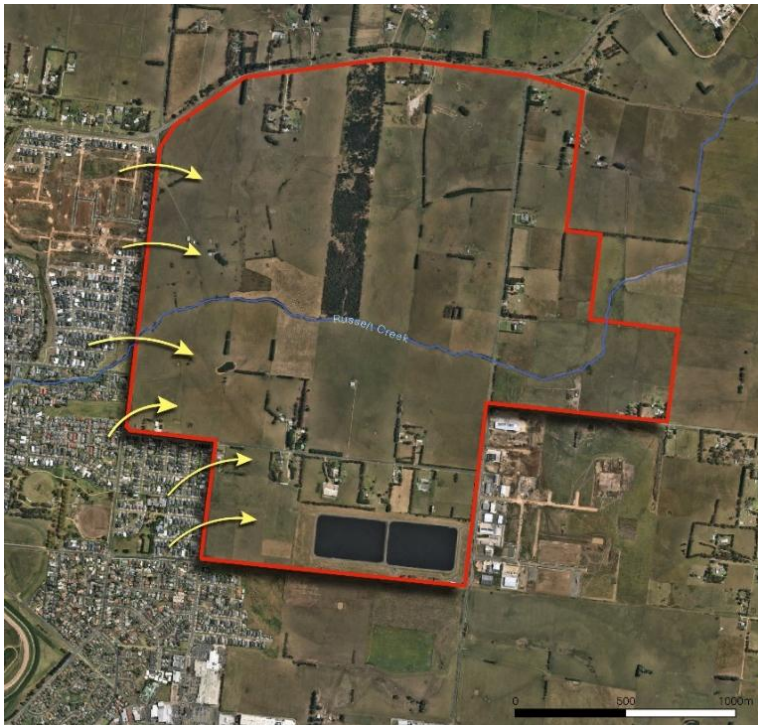
The point at which an activity centre could viably be established in the PSP area is linked to:

- The pattern of development, the dwelling growth rate that occurs, and the ultimate number of residents that are accommodated in the PSP area; and
- The existing network and hierarchy of activity centres, and the location and offering of nearby centres (e.g. EAC).

It is useful to first consider the anticipated pattern of development in the PSP area to determine the potential locations of development for the first stages of the PSP area. This will depend on several factors including the land use plan, potential physical and servicing constraints and landowner coordination.

Typically, development will commence where services are more readily available and can be extended to establish a contiguous urban area. In the East of Aberline PSP area, there are existing residential areas to the west and south; indicating that services could be extended in an easterly and northerly direction (see Figure 6). If this was to occur, the areas in the south west and north west of the PSP area could develop first. These areas are the closest in proximity and have good access to the EAC via Aberline Road and Gateway Road. Residents would be drawn to the EAC for retail needs.

Figure 6. Expected pattern of development



Source: Urban Enterprise 2024

Retail modelling estimates that approximately 2,640 residents would be living in the PSP area by year 10, and around 2,500sqm of retail floorspace could be supported. This scale of floorspace is not enough to support a NAC.

In between year 15 and 20, the population is estimated to reach between 4,500 and 6,400. Within this timeframe, the estimated retail floorspace that could viably be supported is estimated to be around 3,200-4,900 sqm. As the development period approaches year 20, the PSP and the primary catchment would be of a scale that could viably support the establishment of a NAC, including a full line supermarket.

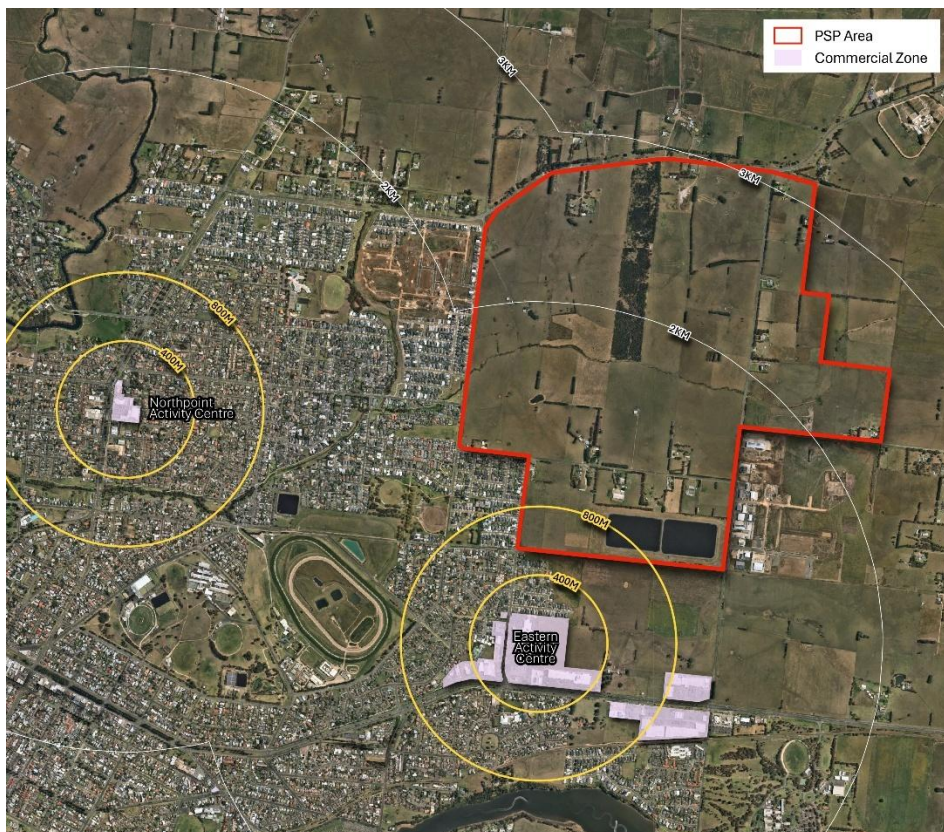
6.5. Location

The Precinct Structure Plan Guidelines (VPA, October 2021) provides location guidance and accessibility targets for activity centres, community facilities, schools and open space.

The Guidelines state that 80-90% of dwellings should be located within 800m of an activity centre. In addition, new activity centres should be located, scaled and designed to designate land for an appropriate and viable amount of retail, civic and commercial floorspace and appropriately located public open space.

Figure 7 shows the radius from the EAC and Northpoint Activity Centres. The southern part of the PSP area is within 800 metres of the EAC, whilst the northern part of the PSP is located between 2km and 3km from the EAC.

Figure 7. Activity Centre accessibility



Source: Urban Enterprise 2024

The Guidelines notes that “adaptation may be required for regional settings” and that “adaptations should provide for easy access to services and destinations that support local living.” (p.85)

The above policy relates to maximising accessibility to growth area residents, which generally requires activity centres to be located centrally within urban growth areas. The focus should be on local walkability, active transport and driving accessibility to growth area residents.

There are also policy references to economic viability – this requires consideration of a location which results in the most profitable and sustainable business conditions, often by maximising access to a wide range of visitors (including residents and visitors) in locations on major transport routes. In policy, greater weight is given to maximising accessibility than economic viability.

From an economic perspective, the main factors to consider in terms of an optimal location for a NAC include the following:

- Ensure there is adequate separation from existing Activity Centres (e.g. EAC);

- Ensure the NAC is accessible to large parts residential areas within the precinct, ideally with good access and walkability for residents;
- Ensure the NAC can be established at a time when it can viably be supported. In the case of the East of Aberline PSP, this is after year 15 of the development period;
- Consider main road frontage to increase exposure to non-resident passing trade (e.g. workers and visitors), which would improve the Centre's potential to capture turnover from outside of the local trade areas; and
- Consider establishing the NAC in a location that is within close proximity to community and recreational uses and services to leverage regular activity in these locations.

As previously mentioned, residents living in the southern and western parts of the PSP will be in close proximity and have good access to the EAC. Therefore, **the optimal location for a future NAC in the PSP area is north of Russell Creek and east of Tozer Reserve.**

6.6. Land requirements

This section provides guidance for the land area that would be required to deliver a Neighbourhood Activity Centre of the scale (i.e. floorspace) recommended for each development scenario.

The land area should be adequate to accommodate the aggregate gross floorspace provisions, egress, internal roads, car parking requirements, streetscaping and so on.

To provide guidance, the floorspace to land ratios have been calculated for several existing urban growth Activity Centres in metropolitan Melbourne and Regional Victoria, including Northpoint and Dennington in Warrnambool.

The examples assessed indicates that the building footprint in Neighbourhood Activity Centres occupy between 25% and 35% of the total land area.

Based on these ratios, **the estimated land required to accommodate a NAC in the PSP area is in the order of 2.2 ha to 3 ha.** If the NAC accommodates retail floorspace only (i.e. 7,700sqm), it is recommended that the VPA plan for 2.5 ha. If additional commercial operators such as health and medical uses are potentially accommodated, the VPA should plan for the upper end of the range (i.e. 3 ha).

These figures are indicative only, and are design to provide a general range of land requirements. The ultimate land area requirements will be subject to a land use plan, other technical inputs and detailed design.

Table 13. Floorspace to land ratio, existing activity centres

Activity Centre	Total floorspace (sqm)	Total land area (ha)	Floorspace to land ratio
Northpoint, Warrnambool	7,140	2 ha	35%
Dennington, Warrnambool	5,000	1.7 ha	28%
Tarneit Gardens, Tarneit	8,800	3.6 ha	24%
Warralily Village, Armstrong Creek	12,700	4.9 ha	26%
Opalia Plaza, Melton	15,500	5.6 ha	28%

Source: Urban Enterprise, 2024

7. Conclusions

1. The East of Aberline PSP area could support a Neighbourhood Activity Centre, consisting of a full-line supermarket, several speciality retailers, some retail services and hospitality options.
2. At-full development, it is estimated that the PSP area could viably support 7,700 sqm of retail floorspace within the NAC.
3. It is anticipated that the need for a NAC would be triggered somewhere between years 15 and 20 of the development period. However, the pattern of development and the actual rate and scale of population growth that materialises should be monitored over time.
4. Given that EAC is a District Activity Centre, and is located around 300m from the southernmost point, and less than 1km from the south western boundary of the PSP area; a conservative approach to delivering a NAC in the PSP area is recommended. This would ensure that the activity centre hierarchy is not materially impacted, including the economic function and viability of the EAC.
5. The estimated land required to accommodate a NAC in the PSP area is in the order of 2.2 ha to 3 ha. If the NAC accommodates retail floorspace only (i.e. 7,700 sqm), it is recommended that the VPA plan for 2.5 ha. If additional commercial uses such as health and medical are potentially accommodated, the VPA should plan for the upper end of the range (i.e. 3 ha).
6. The optimal location for a NAC in the PSP area is north of Russell Creek and east of Tozer Reserve². This would ensure:
 - The NAC has adequate spatial separation from the EAC;
 - The NAC is accessible to the majority of future residents in the PSP area, as well as existing residents and neighbourhoods to the west of Aberline Road; and
 - The NAC is accessible from the main arterial roads of either Wangoom Road or Horne Road.

² This assumes that no activity centre is delivered in the North East Warrnambool growth area

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Appendix B: Glossary of Terms and Acronyms

Table 14. Acronyms

Acronym	Expanded
AAG	Average Annual Growth
AAGR	Annual Average Growth Rate
ABS	Australian Bureau of Statistics
EAC	Eastern Activity Centre
FZ	Farming Zone
LGA	Local Government Area
NAC	Neighbourhood Activity Centre
PSP	Precinct Structure Plan
SA	Statistical Area
VPA	Victorian Planning Authority

Table 15. Glossary of Terms

Term	Definition
Full-line supermarket	A supermarket that is 3,000 sqm or more, typically, a national brand supermarket such as Coles or Woolworths and includes a full range of food and grocery items (e.g. delicatessen and bakery).
Local Convenience Centre	A small local activity centre that typically includes between 500 and 1,000 sqm of retail floorspace.
Neighbourhood Activity Centre	A Neighbourhood Activity Centre typically includes a supermarket and up to 35 shops (e.g. speciality, hospitality), and has a gross lettable area between 5,000 and 10,000 sqm.
Retail expenditure per capita	The average expenditure spent on retail per person, per annum.
Retail Turnover	Represents the total average revenue achieved by a retail premises per annum.
Retail Turnover Density	Represents the total turnover of the retail premises divided by the area (floorspace).
Speciality store	A non-major retail shop in a centre that specialises in a narrow range of merchandise with an emphasis on product knowledge and customer service. Tenancies generally have a smaller footprint, typically ranging between 50sqm up to 400 sqm.

Appendix C: Assumptions

Development	Assumptions	Source
Development yield	4,100 dwellings	VPA 2025
Development period	Commencement: year 1 (~2030) Completion (i.e. full development): year 32 (~2062)	Urban Enterprise 2024, derived from development assumptions, VPA 2024
Lot absorption (average annual)	Year 1-4: 59 lots Year 5-9: 97 lots Year 10-14: 129 lots Year 15-19: 137 lots Year 20-24: 145 lots Year 25-29: 153 lots Year 30-32: 161 lots	Urban Enterprise 2024, derived from ABS Census 2021 / Victoria in Future 2023 / ABS dwelling approvals 2019-24 / dwelling targets, Department of Transport and Planning 2024
Retail	Assumptions	Source
Retail expenditure per capita (2024)	Food, Liquor and Groceries: \$8,297 Food Catering: \$2,021 Apparel, Homewares and Leisure: \$4,165 Bulky Goods: \$1,777 Retail Services: \$571 Total: \$16,831 Retail expenditure growth: 1% p.a.	Urban Enterprise 2024, derived from retail expenditure per capita (SA1s), MarketInfo (indexed to 2024 dollars)
Market share	Primary catchment: Food, Liquor and Groceries: 10% (year 1-4), 20% (year 5-9), 30% (year 10-14), 40% (year 15 onwards) Food Catering: 5% (year 1-4), 5% (year 5-9), 8% (year 10-14), 10% (year 15 onwards) Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 5% (year 1-4), 8% (year 5-9), 10% (year 10-14), 12% (year 15 onwards) Secondary catchment: Food, Liquor and Groceries: 5% (year 1-4), 8% (year 5-9), 10% (year 10-14), 12% (year 15 onwards) Food Catering: 1% (year 1-4), 2% (year 5-9), 3% (year 10-14), 4% (year 15 onwards) Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 1% (year 1-4), 2% (year 5-9), 3% (year 10-14), 4% (year 15 onwards) Tertiary catchment: Food, Liquor and Groceries: 0% (year 1-4), 1% (year 5-9), 2% (year 10-14), 2% (year 15 onwards) Food Catering: 0% Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 0% Outside catchment: Food, Liquor and Groceries: 5% Food Catering: 5% Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 5%	Urban Enterprise 2024

Market share (sensitivity analysis)	Primary catchment: Food, Liquor and Groceries: 10% (year 1-4), 20% (year 5-9), 30% (year 10 onwards). Food Catering: 5% (year 1-4), 5% (year 5-9), 8% (year 10 onwards). Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 5% (year 1-4), 8% (year 5-9), 10% (year 10 onwards). Secondary catchment: Food, Liquor and Groceries: 5% (year 1-4), 8% (year 5 onwards). Food Catering: 1% (year 1-4), 2% (year 5-9), 3% (year 10 onwards). Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 1% (year 1-4), 2% (year 5 onwards). Tertiary catchment: Food, Liquor and Groceries: 0% (year 1-4), 1% (year 5-9), 2% (year 10 onwards). Food Catering: 0% Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 0% Outside catchment: Food, Liquor and Groceries: 5% Food Catering: 5% Apparel, Homewares and Leisure: 0% Bulky Goods: 0% Retail Services: 5%	Urban Enterprise 2024
Turnover density (average annual)	Food, Liquor and Groceries: \$9,500/sqm Food Catering: \$5,000/sqm Apparel, Homewares and Leisure: \$3,500/sqm Bulky Goods: \$3,000/sqm Retail Services: \$3,500/sqm	Urban Enterprise 2024

Appendix D: Disclaimer

Neither Urban Enterprise Pty. Ltd. nor any member or employee of Urban Enterprise Pty. Ltd. takes responsibility in any way whatsoever to any person or organisation (other than that for which this report has been prepared) in respect of the information set out in this report, including any errors or omissions therein. In the course of our preparation of this report, projections have been prepared on the basis of assumptions and methodology which have been described in the report. It is possible that some of the assumptions underlying the projections may change. Nevertheless, the professional judgement of the members and employees of Urban Enterprise Pty. Ltd. have been applied in making these assumptions, such that they constitute an understandable basis for estimates and projections. Beyond this, to the extent that the assumptions do not materialise, the estimates and projections of achievable results may vary.



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