URBIS

TELOPEA MASTER PLAN RETAIL ANALYSIS

PREPARED FOR
NSW LAND AND HOUSING CORPORATION (LAHC)

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INTRODUCTION

PROJECT BACKGROUND

NSW Land and Housing Corporation (LAHC) in partnership with City of Parramatta Council prepared the Telopea Master Plan. The master plan considers the opportunity to increase and improve the standard of housing, infrastructure and community facilities, whilst also improving accessibility and liveability in the Telopea Master Planning Area (the study area).

The study area currently accommodates 716 social housing dwellings, 76 CHP affordable housing dwellings and approximately 600 privately owned dwellings.

LAHC has identified the need and opportunity for renewal of the area for a number of years. This has been progressed with several studies resulting in the Part 3A application which was approved in 2010 and succeeded in delivering 152 dwellings in Stage 1, now owned and operated by CHPs. Unfortunately, the remaining stages did not return a financially viable outcome for LAHC at the time.

The confirmation of the Parramatta Light Rail and a light rail stop precinct warrants a review of the densities and possibility for redevelopment of some of LAHC higher density and aged housing closer to the centre.

New and enhanced retail provision will be required to meet the needs of the growing Telopea population. The development of a new centre as a focal point for community activity can make a major contribution to urban renewal.

PURPOSE OF THE REPORT

This report considers the demand for additional retail services to support an incoming population facilitated by the master plan. It also considers the supportability of a new / expanded retail centre, co-located in the podium of a mixed-use development adjacent to the Telopea Train Station.

This report also assesses the Telopea Master Plan Report (February 2017) in responding to the development of new retail floorspace in a manner that is consistent with the findings of this report.

It is acknowledged that in October 2016, an expert review of the draft Telopea Master Plan was undertaken, including an assessment of the proposed quantum and location of future retail services in Telopea. The expert review panel outcomes report, prepared by Goldberg Blaise on behalf of LAHC and City of Parramatta Council, notes:

> *"The panel considers the quantum of retail use proposed to be appropriate".*

1. RETAIL ASSESSMENT

The indicative capacity for retail floorspace within the Telopea study area has been assessed having regard to:

- A benchmarking review of retail floorspace per capita provision
- Definition of a trade area and indicative market shares that could apply to future retailing in Telopea.

1.1. ASSUMPTIONS

Our analysis includes the following assumptions:

- Development uplift within the Study Area of up +3,500 to +4,500 on completion by 2036 and at least 7,000 additional people living within the study area. In order not to over-estimate the turnover potential for future retail this report adopts the lower end of the uplift range. This means that there may be upside potential in the longer term
- We have assumed that housing stock renewal would commence in 2018 and carry on until completion in 2036
- The future population within the trade catchment would support a large full range supermarket and retail offering (of a size not capable of being provided is existing centre)
- Existing shops could continue to serve an important retail function given location at the bottom of the catchment, and adjacent to open space and renewed Evans Road collector
- Subject to demand, any major supermarket operator willing to open a new store would accept potential network impacts on existing / proposed supermarkets in the vicinity of the subject site
- New retailing would need to be located in a highly accessible location in order to maximise spending retention from trade area residents
- Access to Telopea will be enhanced through the introduction of a light railway crossing connecting the secondary west and primary trade area
- No additional full line supermarkets will be added to the trade area in the intervening period (Cordell Connect does not highlight any significant retail projects within the immediate vicinity of the trade area). We have made allowances for the 2,100 sq.m supermarket approved for a site on the northern side of the train station (corner of Roberts St and Adderton Road, Telopea).

1.2. CURRENT RETAIL PROVISION

The Telopea study area is currently served by a small local centre called Waratah Shopping Centre.

Waratah Shopping Centre is located on Benaud Place approximately 600m from Telopea Train Station. It is anchored by a 900 sq.m IGA supermarket and offers a convenience based food and non-food retail offering that includes a takeaway, pharmacy, butcher, discount variety store, bakery, hair dresser and tobacconist. The centre has a dated appearance. There is at grade car parking available outside the shop fronts of the centre and a rear service lane for loading and waste collection.

The IGA appears to play a convenience top up role for residents living within the study area with limited product range. Residents appear to be travelling to higher order centre such as Carlingford Court to make larger shopping purchases.

1.3. TRADE AREA ANALYSIS

The Trade Area refers to the area in which an existing or proposed centre or retailer is most likely to draw custom. The size and scale of trade areas vary due to the geographical context of the retail development in question. Other factors which may define a Trade Area include:

- The strength, range and appeal of the subject site
- The proximity, composition and quality of competing retail facilities
- The presence of similar retail centres as well as the general provision of retail space within the area
- The accessibility of the site including the road and transport network, as well as access to ample parking
- Physical barriers such as highways, rivers/lakes, rural land, bushland and drive times.

Map 2.1 illustrates the trade area, retail competition and arterial road network for a future supermarket within the Study Area. The extent of the trade areas for the supermarket is largely determined by:

- Retail competition: the presence of Carlingford Court shopping centre limits the extent of the trade area to the north
- Accessibility and physical barriers: the natural bushlands, major roads and the railway track have strongly influenced the boundaries of each of the trade areas sectors as they limit access to the supermarket in the Study Area.

The **primary trade area** has been defined to extend from Cox Park to the north to Kissing Point Road to the south. Its western boundary extends beyond the railway line as far as Oatlands Golf Course. Its eastern boundary is enclosed by Cox Park Bushland and Ponds Creek Reserve.

The **secondary east trade area** is bounded by Marsden Road and Stewart Street.

The **secondary south trade area** is bounded by Kissing Point Road to the north and the Ponds Creek and Subiaco Creek to the south.

The **secondary west trade area** is separated from the primary trade area by the railway line and by Robert Street. It is bounded by Pennant Hills Road to the north and Vineyard Creek Reserve to the west.

1.4. POPULATION PROJECTIONS

The historical and forecast future population for the trade area are shown in Table 2.1 with regard to:

- Information from the 2001, 2006 and 2011 Census of Population and Housing
- 2014 Estimated Resident Population (ERP) released by the ABS
- The most recent population projections prepared at a small area level by SAFi
- The potential for an additional 7,000 people within the study area between 2018 and 2036. Note that the study area is located within the primary trade area.

The trade area population is projected to reach 22,060 by 2021, 24,130 by 2026, 26,290 in 2031 and 28,720 by 2036.

The primary trade area, which includes the study area, is projected to have the largest population growth, increasing from 9,140 residents in 2016 to 16,010 by 2036. This equates to 77% of the total trade area growth between 2016 and 2036.

The primary trade area share of total population will increase from 46% in 2016 to 56% by 2036.

To ensure the viability of a future retail offering in Telopea, this report adopts the minimum likely residential population to 2036. Any growth beyond this level will only strengthen the viability of any future retail offering.

Population Projections

Trade Area — Table 1.1

	Historic		Forecast				
Population	**2006**	**2011**	**2016**	**2021**	**2026**	**2031**	**2036**
Primary:							
Primary	7,780	8,270	9,140	10,480	12,070	13,900	16,010
Secondary:							
East	1,060	1,270	1,500	1,540	1,600	1,660	1,730
South	4,550	4,930	5,520	5,780	5,980	6,140	6,270
West	2,750	3,240	3,670	4,250	4,480	4,590	4,710
Total Secondary	**8,360**	**9,440**	**10,680**	**11,570**	**12,060**	**12,390**	**12,710**
Total Trade Area	**16,140**	**17,710**	**19,820**	**22,060**	**24,130**	**26,290**	**28,720**
Avg. Growth p.a. (no.)		**2006-11**	**2011-16**	**2016-21**	**2021-26**	**2026-31**	**2031-36**
Primary:							
Primary		**98**	**174**	**268**	**318**	**366**	**422**
Secondary:							
East		42	46	8	12	12	14
South		76	118	52	40	32	26
West		98	86	116	46	22	24
Total Secondary		**216**	**248**	**178**	**98**	**66**	**64**
Total Trade Area		**314**	**422**	**448**	**414**	**432**	**486**
Avg. Growth p.a. (%)		**2006-11**	**2011-16**	**2016-21**	**2021-26**	**2026-31**	**2031-36**
Primary:							
Primary		**1.2%**	**2.0%**	**2.8%**	**2.9%**	**2.9%**	**2.9%**
Secondary:							
East		3.7%	3.4%	0.5%	0.8%	0.7%	0.8%
South		1.6%	2.3%	0.9%	0.7%	0.5%	0.4%
West		3.3%	2.5%	3.0%	1.1%	0.5%	0.5%
Total Secondary		**2.5%**	**2.5%**	**1.6%**	**0.8%**	**0.5%**	**0.5%**
Total Trade Area		**1.9%**	**2.3%**	**2.2%**	**1.8%**	**1.7%**	**1.8%**

1. As at December
Source: SAFi ; Urbis; LAHC

1.5. COMPETITIVE RETAIL ENVIRONMENT

In addition to the Waratah Shops, the existing competitive retail environment surrounding the Telopea Study Area is illustrated in Map 2.1. Information about the retail centres and supermarkets are summarised in Table 2.2.

- Carlingford Court is a subregional shopping centre located at the corner of Carlingford and Pennant Hills Roads approximately 4km from the Telopea Study Area. The centre has 26,000 sq.m of retail floorspace anchored by a Target Discount Department Store (DDS), Coles and Woolworths supermarkets and over 80 retail speciality stores. The centre is supported by non-retail uses with Fitness First, a medical centre and dental surgery and 1,400 at grade and undercover parking spaces. It is likely the centre currently supports the weekly grocery needs of a high proportion of residents within the Study Area.

- Carlingford Village Shopping Centre is a local centre located at the intersection of Marsden Road, Pennant Hills Road and Cumberland Highway. It provides an Asian- focused food retail and food and beverage offer along with non-retail uses such as a medical centre.

- ALDI Rydalmere is a standalone supermarket located on Victoria Road approximately 4.1km from the Telopea Study Area. It has approximately 1,500 sq.m of retail floorspace with at grade and underground car parking.

- Eastwood Town Centre is a vibrant retail precinct with a strong Asian focus. It has a large number of food retail and food catering retailers. Eastwood Town Centre includes Eastwood Shopping Centre, Eastwood Village Square and Eastside Gardens.

- Eastwood Shopping Centre is a supermarket centre located at Rowe Street approximately 4.3km from the Telopea Study Area. The centre has 7,900 sq.m of retail space anchored by a Woolworths supermarket with over 30 retail speciality stores.

- Eastwood Village Square is a local centre located at Lakeside Road approximately 4.4km from the Telopea Study Area. The centre is anchored by an Asian grocer and fresh produce mini-majors. The centre also includes a range of convenience based retail specialty shops in addition to a number of medical centre tenants.

- Eastside Gardens is a supermarket centre developed at the base of a residential complex. The centre is situated along Rowe Street approximately 4.7km from the Telopea Study Area. Retail at the centre includes an ALDI supermarket and a Korean supermarket and a large restaurant.

- Woolworths Ermington is located on Betty Cuthbert Ave approximately 3km from the Telopea Study Area. It has approximately 1,900 sq.m of retail floorspace with at grade and underground car parking. The supermarket anchors the broader Ermington retail strip along Betty Cuthbert Avenue which offers a range of convenience based food and non-food retailing as well as non-retail uses such as banks and medical centre.

In addition, we note that approval has recently been granted for the development of a supermarket as part of the redevelopment of the small retail strip at Adderton Road, located immediately to the west of the Telopea station. This was originally advertised as a 1,400 sq.m supermarket, but a larger 2,100 sq.m supermarket has been approved. Even at the expanded scale this would not be a full-line supermarket.

The proposed new supermarket at Adderton Road is located at the meeting point of the primary and secondary west trade area.

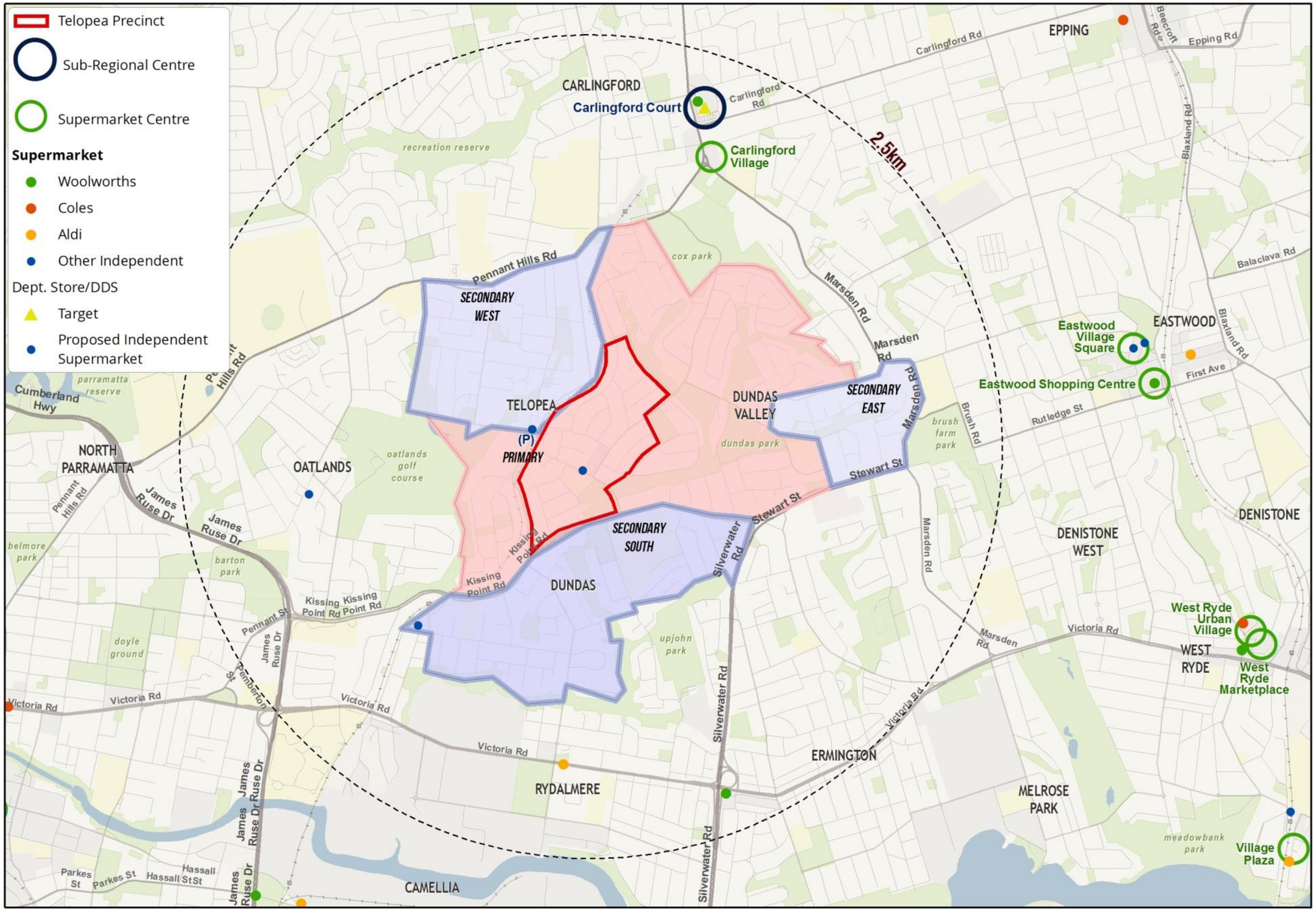
Existing Retail Competition

Telopea and Surrounding Areas — Table 1.2

	Estimated Retail GLA (Sq.m)	**Dist. From Study Area**[1] (km.)	**Major Tenants** Food	Non Food
Sub-Regional Centres				
Carlingford Court	26,000	4.0	Coles, Woolworths	Target
Supermarket Centres				
Warratah Shopping Centre	2,200	0.0	IGA	
Eastwood Shopping Centre	7,900	4.3	Woolworths	
Eastside Gardens	2,700	4.7	ALDI	
Local Centres				
Eastwood Village Square	5,000	4.4		
Supermarkets				
ALDI Rydalmere	1,500	4.1	ALDI	
IGA Oatlands	300	3.5	IGA	
Woolworths Ermington	1,900	3.0	Woolworths	

1. Distance measured by most direct road route

Source : Urbis


Telopea Precinct
Sub-Regional Centre
Supermarket Centre
Supermarket
Woolworths
Coles
Aldi
Other Independent
Dept. Store/DDS
Target
Proposed Independent Supermarket
2.5km
CARLINGFORD
Carlingford Court
Carlingford Village
EPPING
EASTWOOD
Eastwood Village Square
Eastwood Shopping Centre
SECONDARY WEST
SECONDARY EAST
SECONDARY SOUTH
(P) PRIMARY
TELOPEA
DUNDAS VALLEY
DUNDAS
OATLANDS
NORTH PARRAMATTA
DENISTONE
DENISTONE WEST
West Ryde Urban Village
WEST RYDE
West Ryde Marketplace
ERMINGTON
MELROSE PARK
RYDALMERE
CAMELLIA
Village Plaza

1.6. BENCHMARK ANALYSIS

Urbis has considered supermarket retail floorspace per capita provision in Greater Sydney compared to the Primary Trade Area population to estimate the amount of supermarket floorspace that it can sustain.

In a captive market, a population of at least 10,000 people is required to sustain a full line supermarket. In this instance, there are several supermarkets on the edge of the Primary Trade Area (notably at Carlingford) which is an indication that there is likely to be high levels of expenditure leakage to these centres.

More broadly, across metropolitan Sydney, full line supermarkets are typically provided at a rate of 1 store per 17,450 residents, as shown in Table 2.3.

Benchmark analysis has been performed for 2016 and 2036 in Tables 2.3 and 2.4. The tables demonstrate that the primary trade area population is not currently of a scale that would typically support a full line supermarket as it falls below the 17,425 person benchmark. By 2036, however, the primary trade area population would be of a sufficient scale to support a full line supermarket, within 10% of the average population threshold.

This indicates that population growth within the primary trade area has the potential to support additional supermarket floorspace, and an associated increase in the range and quality of specialty floorspace.

At 2,100 sq.m, the proposed supermarket at Adderton Road does not constitute a full line supermarket and is unlikely to meet all the retail needs of the future population.

Benchmark Analysis

Telopea Study Area 2016 — Table 1.3

Indicator	Unit	No.
Primary Trade Area Population	no.	9,140
		Benchmark
		Greater Sydney
Population per Full Line Supermarket	person	17,425
Supportable Full Line Supermarkets	no.	0
Supermarket Floorspace per 100 people	sq.m	19
Supportable Supermarket Floorspace	sq.m	1,697

Source: Urbis

Benchmark Analysis

Telopea Study Area 2036 — Table 1.4

Indicator	Unit	No.
Primary Trade Area Population	no.	16,010
		Benchmark
		Greater Sydney
Population per Full Line Supermarket	person	17,425
Supportable Full Line Supermarkets	no.	1
Supermarket Floorspace per 100 people	sq.m	19
Supportable Supermarket Floorspace	sq.m	2,973

Source: Urbis

1.7. MARKET SHARE APPROACH

The market share approach is a 'top down' approach that assesses the proportion of retail spend that a potential full line supermarket can receive from the available supermarket spend within a defined trade area. In defining potential market shares for a new supermarket across each trade area segment we had regard to the following factors:

- The existing and proposed retail competition around the trade area. For example, the relative competitiveness of Carlingford Court to the new supermarket within the Study Area, and the addition of the new 2,100 sq.m supermarket at Adderton Road.
- Transport improvements – improve access to the Study Area due to the development of light rail crossing linking the Secondary West and Primary Trade Area. The development of a light rail link connecting to Parramatta CBD.
- Increased competitiveness of a new full line supermarket relative to the current Telopea IGA.

Table 2.5 outlines the results of the market share approach. The inclusion of potential new full line supermarket, as well as the proposed small supermarket at Adderton Road will increase the percentage of food and grocery spend retained within the trade area due to both supermarket's increased relative competitiveness.

This is reflected in the increased proportion of food and grocery (F&G) spending retention that has been assumed in the table. The increase between 2016 and 2021 reflects the addition of the new Adderton Road supermarket, whilst the increase from 2026 onwards reflects the potential for a new full line supermarket within the study area.

These retention rates reflect a reasonable rate of spend retention within the competitive trading environment and is based on Urbis' experience of trading patterns across a range of comparable shopping centres.

We have assumed that a new full line supermarket could capture a high market share of **the total** future supermarket spending within the trade area. The following market shares have been adopted:

- Primary Trade area – 75% of all retained supermarket spending within the trade area
- Secondary East Trade Area – 80% of food and grocery spending (this higher share reflects the fact that the competing Adderton Road supermarket is beyond the subject site and on the other side of the train lines and is therefore harder for secondary east trade area residents to access
- Secondary South Trade Area – 60% of food and grocery spending
- Secondary West Trade Area – 45% of food and grocery spending.

Table 2.5 demonstrates that as the total available food and grocery spend increases in the trade area, a full line supermarket of 3,200 sq.m is expected to be supportable in 2031 trading at a sustainable level of $8,491 per sq.m. Whilst this is below average trading rates, population and spending growth would see productivity increase to $10,158 per sq.m in 2036 as more residents move into the trade area.

A turnover of $32.4 million in 2036 (in constant $2016 dollars) from a 3,200 sq.m store would not be amongst the strongest performing supermarkets in Sydney, and 3,200 sq.m would likely be the largest store that an operator would seek to build.

Locating the centre close to the light rail stop, which is likely to be an area of high pedestrian activity, would maximise the potential for future retailing to leverage passing trade and activity from trade area residents.

Market Share Approach

Telopea Trade Area — Table 1.5

	2016	2021	2026	2031	2036
TA Spending Available to Smkts ($M)					
Primary	36.2	44.1	54.7	67.2	82.5
East	5.9	6.4	7.1	7.9	8.7
South	20.2	22.6	24.9	27.3	29.7
West	14.1	17.4	19.6	21.4	23.4
Total	**76.4**	**90.5**	**106.2**	**123.7**	**144.3**
% of F&G Retained					
Primary	11.0%	17.5%	33.0%	33.0%	33.0%
East	7.5%	7.5%	15.0%	15.0%	15.0%
South	5.0%	7.5%	12.5%	12.5%	12.5%
West	7.5%	15.0%	30.0%	30.0%	30.0%
TA Smkts F&G from TA ($M)					
Primary	4.0	7.7	18.0	22.2	27.2
East	0.4	0.5	1.1	1.2	1.3
South	1.0	1.7	3.1	3.4	3.7
West	1.1	2.6	5.9	6.4	7.0
Telopia Full Line Supermarket Market Share					
Primary		75%	75%	75%	75%
East		80%	80%	80%	80%
South		60%	60%	60%	60%
West		45%	45%	45%	45%
Telopia Full Line Supermarket Turnover ($M)					
Primary		5.8	13.5	16.6	20.4
East		0.4	0.9	0.9	1.0
South		1.0	1.9	2.0	2.2
West		1.2	2.6	2.9	3.2
Total F&G		**8.4**	**18.9**	**22.5**	**26.9**
Business from Beyond TA (%)		10%	10%	10%	10%
Plus Turnover from Beyond TA		**0.9**	**2.1**	**2.5**	**3.0**
Total F&G Turnover		9.3	21.0	25.0	29.8
GM Turnover (% of total store turnover)		8%	8%	8%	8%
GM Turnover		0.8	1.8	2.2	2.6
Supermarket Turnover		**10.1**	**22.8**	**27.2**	**32.4**
Indicative Store Size		3,200	3,200	3,200	3,200
Productivity ($ per sq.m)		**3,159**	**7,130**	**8,491**	**10,135**

Constant $2016 dollars

Source : Urbis

1.8. TOTAL CENTRE FLOORSPACE

The Urbis Shopping Centre Benchmarks (2015) demonstrate that for a single supermarket-based shopping centre, the ratio of supermarket to specialty and non-retail floorspace is typically in the order of 45:55 with an additional 15% of floorspace used as non-retail / external. Generally, the split in floorspace within a supermarket is as follows:

- Supermarket 45% of centre gross leasable area
- Specialty retail / non-reporting retail 40%
- Non-retail shopfront uses / external tenancies 15%.

On this basis, a 3,200 sq.m full line supermarket at Telopea could form the anchor tenant in a shopping centre providing around 7,100 sq.m gross leasable area. This could notionally incorporate:

- A supermarket of 3,200 sq.m (we note however that some operators may seek a larger supermarket of up to 4,000 sq.m to align with current standard configurations)
- Around 3,900 sq.m of combined mini major, specialty, ancillary, non-retail / commercial space and pad site floorspace.

The existing Waratah Shopping Centre is not of the size or location to fully capitalise on the forecast market within the study area.

1.9. TELOPEA MASTER PLAN

Expert Review Panel

In August 2016, LAHC and City of Parramatta Council engaged with the local community regarding the draft Telopea Master Plan. The draft master plan identified a new retail precinct within Telopea, opposite a proposed light rail stop along Sturt Street.

Following the community engagement process, an independent expert panel reviewed the draft master plan, including the quantum and location of retail floorspace within Telopea.

The report, prepared by Goldberg Blaise on behalf of LAHC and City of Parramatta Council, notes:

> *"The panel considers the quantum of retail use proposed to be appropriate".*

Master Plan Report

The Telopea Master Plan Report (February 2017) is consistent with the retail analysis in this document. The report supports the development of 'Telopea Village':

> *"A seamless integration of the light rail precinct leads to Telopea Village and the core which includes shopping, community facilities, public plazas and improved residential dwellings".*

The scale of proposed retail in the master plan is consistent with that outlined in the previous Section 2.8 (around 7,000 sq.m of retail floorspace anchored by a 3,000 – 4,000 sq.m supermarket). It adopts appropriate locational design principles to optimise accessibility to facilities, including the following:

- The community and retail core is directly across from the light rail stop to best capture foot traffic and provide convenience to a growing population.
- The centre opens onto an arrival plaza to engage Telopea residents with the day-to-day events that are hosted there. Seating beneath retained trees allows residents to continue to enjoy the beauty of their neighbourhood and benefit from interactions with the community on the Arrival and Civic plazas.

The master Ppan envisages that existing retailing retail along Benaud Place will continue as a permitted use. If land owners want to renew or redevelop land along Benaud Place/Evans Road in future, they will not be required to provide retail on the ground level.

2. CONCLUSIONS

Urban renewal at Telopea is expected to substantially increase the trade area resident population and spending profile. This has potential to drive demand for enhanced retail provision and other complementary uses such as professional and health services.

The market share approach suggests that a full line supermarket could be supported at Telopea between 2031 and 2036. If constructed before this time, a full line supermarket would initial trade at lower productivity levels and may not be viable.

A supermarket of 3,200 sq.m would typically support an additional 2,800 sq.m of specialty retailing, augmented by around 1,100 sq.m of complementary commercial uses (e.g. gym, medical, childcare) and/or pad sites. This suggests that the trade area could support a shopping centre containing around 7,100 sq.m in total. Despite this, we are aware that some major supermarket operators may also seek to build larger supermarket formats based on current standard formats, and therefore it still may be possible for one of these operators to seek a supermarket of up to 4,000 sq.m. Ultimately this larger scale of development should be allowed for, with the ultimate supermarket design refined once negotiations with potential tenants commence.

The 7,100 sq.m of space is Net Lettable Area (NLA), which is approximately equivalent to 8,350 sq.m of Gross Floor Area (GFA).

The quantum of retail floorspace recommended in the Telopea Master Plan Report is consistent with this analysis. The master plan identifies appropriate locational design principles to optimise accessibility to retail facilities.

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