

Building a vibrant future for Perth

Property Council WA
City of Perth Election Platform

August 2023



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Message from the Executive Director

Perth has demonstrated remarkable resilience as we emerged from the pandemic with a record run of nation-leading office occupancy, a testament to the attraction of our CBD and the business sectors commitment to the city.

With a surging economy, the future of Perth is full of excitement as significant investment projects reshape our skyline. Plans for a new primary school, additional centralised education and university services, an extraordinary Aboriginal Cultural Centre, a reimagined Yagan Square, the Barrack Street redevelopment and many more will breathe new life into the city, drive economic growth and elevate Perth onto the global stage.

These are just some of the reasons to be bullish and excited about Perth's future.

The opportunity now is to think beyond the immediate and collectively embrace a future vision. With everyone committed to continuing to work together, a long-term focus will boost our positive trajectory ensuring ongoing success.

The Property Council of WA's City of Perth election platform, Building a Vibrant Future for Perth, is dedicated to championing initiatives that will foster growth and prosperity for the City and highlights where initiatives align with priorities outlined in the City of Perth Budget for 2023-24.

Thank you to the WA Division Council, committee members and members for your valuable contributions to this election platform.



Sandra Brewer
WA Executive Director
Property Council of Australia

About the Property Council

The Property Council of Australia is the peak industry body representing the whole of the property industry. In Australia, the Property industry employs more than 1.4 million Australians and shapes the future of our communities and cities.

As industry leaders, we support smarter planning, better infrastructure, sustainability, and globally competitive investment and tax settings which underpin the contribution our members make to the economic prosperity and social well-being of Australians.

The Property Council WA membership consists of more than 300 member companies. They are architects, urban designers, town planners, builders, investors, and developers. Our members conceive of, invest in, design, build and manage the places that matter most – our homes, retirement living communities, shopping centres, office buildings, education, research and health precincts, tourism and hospitality venues.



Calling Perth home

Over many years, the Property Council has championed the importance of the Perth CBD as both a thriving, connected, experience centre and a highly desirable location for a robust residential community, including through our research report 'Project 90k' [1].

A consistent theme in the research is the intrinsic link between amenity and residential population attraction. This necessary link is highlighted by significant price variation in the average apartment price when comparing the Perth CBD to surrounding precincts.

Historically, the relative affordability of apartments and homes within the Perth CBD compared to neighbouring areas has not been significant enough to stimulate residential population growth and investment activity.

Consequently, as the cost of development increases, as has been witnessed over the past two years, ensuring that CBD residential projects are feasible has become more challenging.

[1] Property Council of Australia and Urbis. "Project 90K." Accessed March 23, 2022.

<https://urbis.com.au/app/uploads/2020/03/P0020295-PCA-Perth-City-Deal-4PP-Document-V11.pdf>.



Calling Perth home

The City of Perth has implemented a range of positive measures to incentivise residential development, particularly in the Central neighbourhood. The Property Council has supported these measures, which include [2]:

- 50 per cent residential rates reimbursement for ratepayers of new properties approved after 1 July 2023 across three consecutive years.
- Waiving all City fees for new residential development applications.
- Waiving the City's fee component for Building and Occupancy permits for new residential developments.
- \$200,000 for a multi-year city living campaign to showcase all the reasons why Perth has been recognised as one of the world's most liveable cities.

Recommendations

1. Commit to these policies long term, recognising that the impact of their implementation will not be immediate in WA's highly constrained residential development market. Benefits will flow in the future if the policy remains in place for the medium to long-term.
2. Support the Property Council in opposing state government planning measures that add costs to residential development.
3. Commit to undertaking financial impact statements for all policies that relate to residential development.
4. Continue to work with state government to support the delivery of Purpose-Built Student Accommodation (PBSA) by implementing favourable planning and tax settings within the City.
5. Continue to invest in and facilitate creation of community infrastructure that supports and encourages housing in the CBD.
6. Continue to provide heritage grants to applicants seeking to revitalise and repurpose the CBD's heritage buildings for residential properties, ensuring that a residential core is established in the core of the City.

[2] <https://perth.wa.gov.au/unlockingcityliving>

A vision and plan for growth

To develop as a city, Perth needs to have a plan for growth, supported by an aligned vision amongst its various stakeholders.

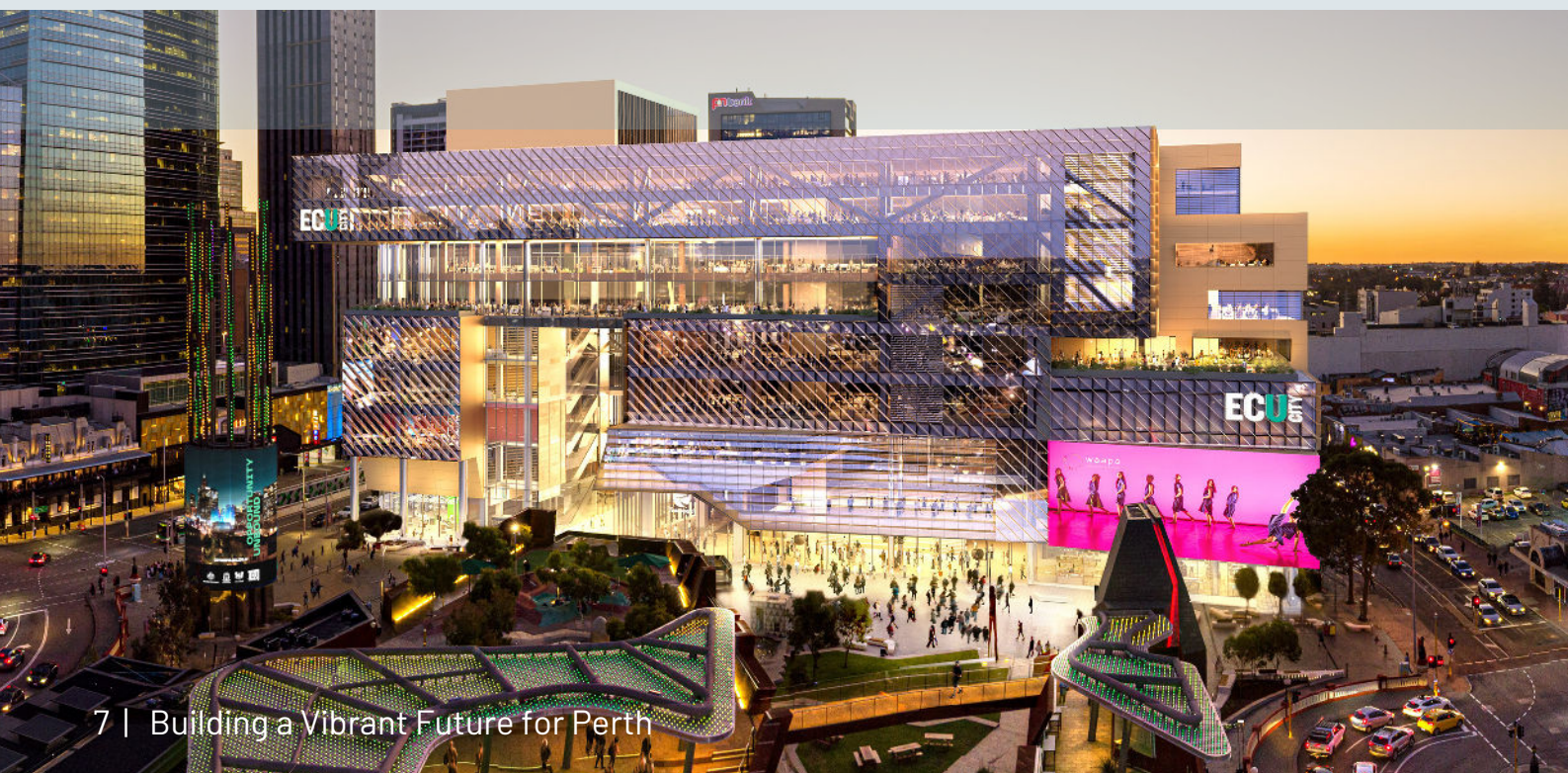
The stakeholders primarily engaged in investment and development in the City are private property owners, listed real estate investment trusts, and of course, the City of Perth.

The stakeholders involved in project delivery include the state government and the various agencies responsible for progress in the City, including tourism, transport, culture and the arts.

For Perth to thrive, alignment is crucial. The City of Perth should continue its efforts to coordinate all stakeholders and shared commitment to a plan for evolution. Cohesiveness and shared ambition are key to allowing Perth to reach its maximum potential.

Recommendations

1. Leverage infrastructure investment in precinct shaping projects, including the WACA, East Perth Primary School, Edith Cowan University City campus, Perth Convention and Exhibition Centre, and the Aboriginal Cultural Heritage Centre by promoting alignment between key stakeholders.
2. Support the updating of the role and composition of the Central Perth Planning Committee and use it to leverage strategic considerations to determine future growth outcomes for the CBD.
3. Develop a Master Plan for Perth that sets a precedent for improved agency alignment on priorities, implementation and desired outcomes for the CBD that leverages investment in the above precinct shaping projects.



Attracting investment

Investment attraction plays a pivotal role in the prosperity and growth of capital cities, serving as a catalyst for economic development and advancement. The Perth CBD acts as a focal point for businesses, infrastructure, and opportunities, making it an ideal hub for both domestic and foreign investments.

Attracting investments into capital cities fuels job creation, stimulates innovation, and enhances the overall standard of living for residents.

Recommendations

1. Continue to deliver low rates. The Property Council commends the work undertaken by the City of Perth to keep rates low. By alleviating the financial burdens on residents and businesses, the City of Perth is well positioned to foster economic growth, and maintain competitiveness, while ensuring essential services and infrastructure development continue to support the well-being of the community.
2. Consider opportunities to reduce barriers to new business activity by working with industry groups to identify opportunities to streamline bureaucratic processes for business registration and permits and actively promote the city's advantages and opportunities to potential investors and entrepreneurs.



Promoting Perth

Capital cities are the economic, cultural, and social epicentre of communities. A vibrant CBD is vital for the overall growth and development of a city, playing a key role in attracting investments, promoting economic activities, and enhancing the overall quality of life for residents and visitors.

To maximise its potential, the Property Council encourages the incoming City of Perth Councillors to maintain their commitment to collaborating with industry and state government stakeholders to promote Perth.

Recommendations

1. Establish a dedicated working group aimed at leveraging major events in Perth. This working group would consist of representatives from relevant government agencies, event organisers, tourism boards, and local stakeholders. By harnessing the power of major events, this group can strategically coordinate efforts to maximise their impact on the city.
2. Pressing go on the Urban Greening Strategy. As outlined in its draft Strategy, The City of Perth has noted six key initiatives, including 'creating a greener street network', 'making the blue-green connection', and 'greening together' which create opportunities for further collaboration between public and private stakeholders and connections between the built and natural environment.
3. Leverage private sector activations and provide rates rebates to businesses that undertake programs supported by the City of Perth that activate the CBD.
4. Establish a working group aimed at coordinating and maximising the marketing of programs and events in the CBD.
5. Continue to fund activation campaigns following the \$11.6m allocated to events, activations and marketing in the 2023/24 Annual Budget.
6. Prepare for Perth's bicentenary celebrations by establishing a 5-year plan for action. To ensure Perth embraces this significant opportunity, incoming officials should engage with the community and key stakeholders to develop event ideas for the celebrations that help to reflect on the City's past and look forward to its future development.



Encouraging vibrancy

A vibrant CBD acts as a focal point for economic activities, attracting businesses, corporations, and financial institutions. In recent years, the Perth CBD has witnessed the start of a remarkable transformation, from leading the country in office occupancy during the pandemic to breaking ground on several city shaping projects.

The City of Perth is primed to continue its growth. However, Perth finds itself in the position of competing for investment against strong regional centres and development hubs.

Recommendations

1. Continue to fund laneway activations, adopting the findings and considerations in the Draft Forgotten Spaces strategy, and the \$7.7m committed to City Planning and Economic Development in the 2023/24 Budget.
2. Identify unique CBD experiences, leveraging the City Deal's investment as appropriate, to drive visitation.
3. Continue to fund safety and cleanliness programs, following the \$5 million committed in the 2023/24 Annual Budget.
4. Establish a pathway for the consideration of Public Private Partnership opportunities to be considered by the Council, for the delivery of programs or redevelopments that enhance activation of the CBD.
5. Prioritise investigations into development opportunities within the City of Perth landholdings and work with the private sector to maximise the opportunities of these sites.
6. Support the development of the Aboriginal Cultural Centre. The Aboriginal Cultural Heritage Centre offers a unique chance to embrace the richness of Aboriginal cultures and communities in WA. By showcasing this diversity, it enhances Perth's global reputation as a destination for both visitors and locals to appreciate and discover Western Australia's remarkable history.



Improving movement

There is an evident need for greater connectivity between the various precincts within the Perth CBD. As the city continues to grow and evolve, it is essential to establish seamless links that facilitate smooth movement and accessibility for residents, workers, and visitors alike.

Enhanced connectivity between CBD precincts can foster a sense of unity and coherence, creating a vibrant urban environment that encourages exploration and interaction.

By improving connectivity, Perth can unlock the full potential of its CBD, promoting economic activity, enhancing liveability, and fostering a stronger sense of community.

Recommendations

1. Enhancing pedestrian and cyclist mobility is crucial for its evolution into a thriving hub, where seamless connections, including safe cycling lanes, between retail assets and tourist hotspots are established. The City of Perth should make effective progress on the implementation of relevant elements of Phase II of the CBD Transport Plan by working with Main Roads and the Public Transport Authority.
2. Invest in improving the legibility and permeability of the City to improve the engagement of the CBD core with the significant adjacent city features, notably the river, Perth Convention and Exhibition Centre and Elizabeth Quay to the south, the Northbridge Link and Cultural Centre area to the north, the Concert Hall and Garden areas to the east, and Kings Park to the west.
3. Ensure safe and frequent pedestrian crossing across key intersections and roads. The establishment of Edith Cowan University City campus which, will bring thousands of young people to the city, necessitates a focus on safe pedestrian movement for access and egress to the site.
4. Improve the traffic signal phasing on St Georges Terrace to encourage more pedestrian activity, especially during the middle of the day. More people leaving their office to visit retailers and hospitality venues in other parts of the city is an initiative that provides economic, social and cultural benefits. Key intersections such as William Street and St Georges Terrace should have faster signal phases to facilitate movement.



Conclusion

The Property Council encourages the incoming Councillors and Lord Mayor to ensure the initiatives outlined in this City of Perth election platform, Building a Vibrant Future for Perth, are implemented.

Adopting these recommendations and collaborating with stakeholders will ensure the City of Perth can unlock its full potential, fostering economic activity, improving liveability, and creating a vibrant and prosperous community.

We wish the new City of Perth Council all the best for their term and look forward to working together towards these shared goals.

