

Winning the supply chain revolution:

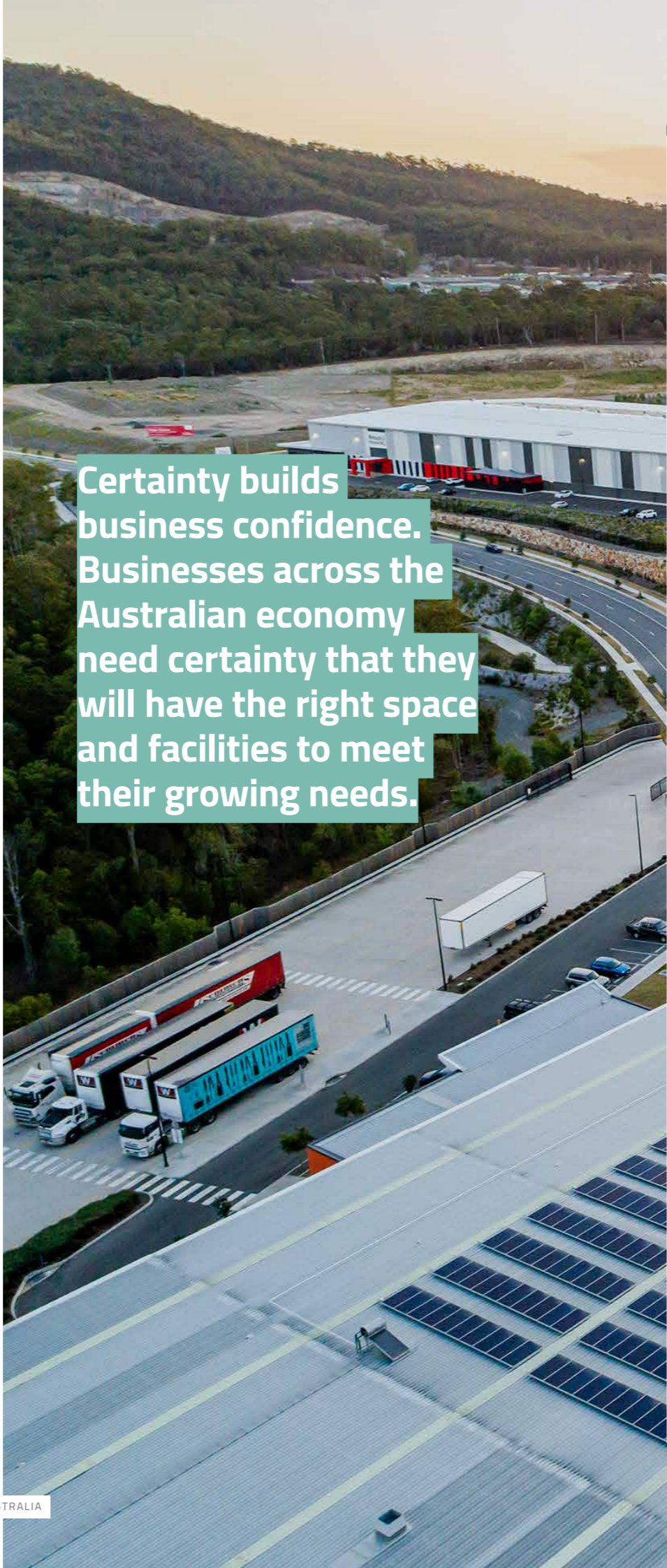
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How smart logistics hubs can secure Australia's future

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Certainty builds business confidence. Businesses across the Australian economy need certainty that they will have the right space and facilities to meet their growing needs.

Rapid digitisation, automation and the ascendancy of e-commerce are driving the most radical reconfiguration of global supply chains in history.

At the centre of these supply chains – from production to port to pantry – are industrial and logistics buildings. These are the productivity powerhouses of the digital age.

Traditionally, industrial land supply has too often been an afterthought. To efficiently supply our cities and towns in the coming century, these powerhouses must be well placed, well planned and well supported by key infrastructure.

As our supply chains evolve, so too must the planning of our cities to help us deliver this essential infrastructure. Freight infrastructure that is failing to keep up, planning bottlenecks and lack of suitably zoned land prevent the logistics sector from meeting the nation’s needs.

Consumption patterns and city supply chain configurations are complex. However, there are five common challenges for all Australian cities and opportunities for governments looking to win the supply chain revolution.

1 Rate of change

Outdated planning controls (height and FSR controls) restrict the potential of currently zoned industrial property.

SOLUTION
Prioritise best practice strategic planning to meet changing trends and future needs to minimise the time and cost of goods movements.

2 Planning for growth

Many of the distribution facilities under construction today will be home to productivity hubs and thousands of new jobs in just a few years – but we are not planning for this growth.

SOLUTION
Coordinate land supply and flexible zoning to embrace and fast track new freight and logistics precincts, powered by high impact City Partnerships.

3 'Last mile' delivery

'Last mile' delivery risks becoming a failure point of our supply chain logistics without innovative approaches to provide the necessary space and operating conditions.

SOLUTION
Support 'last mile' delivery with innovative approaches to multi-level warehousing, better access to premises and delivery operations.

4 Efficient, Electric, Renewable

Outdated policy and regulation prevent the sector from opportunities for energy efficiency, electrification and maximising roof space with solar systems and selling excess energy directly.

SOLUTION
Unlock distributed energy and electrification for net zero buildings, with a long-term strategy for net zero, climate resilient buildings by 2050.

5 Safe and healthy workplaces

Workers in the road transport, warehousing and logistics industries are vulnerable to mental health issues, but we have no coordinated approach to boosting worker health and wellbeing.

SOLUTION
Boost workforce health and wellbeing with a national industry approach to psychological safety and physical health.

What is industrial property?

Manufacturers, distributors, retailers, wholesalers and consumers – come together to create value in the supply chain, and a building - often a logistics precinct - sits at each step along the way.

From simple sheds to sophisticated multi-level distribution and fulfilment centres, industrial and logistics assets accommodate a wide range of activities and building types:

- **Warehouses** are used mainly for storing business inventory, and for repackaging, assembly, manufacturing and repairs
- **Distribution centres** store products for shorter periods than warehouses and offer value-added services like product mixing, order fulfillment, cross docking and packaging
- **Manufacturing buildings** are the centre of goods or materials production and often house specialised equipment
- **Cold storage facilities** are typically used as distribution centres for food and pharmaceutical products
- **Data centres** house a large group of networked computer servers that store, process and distribute data
- **Ancillary buildings** support a range of uses, including research and development, office work, show rooms or light manufacturing.

This paper is focused on distribution centres and warehouses that service the consumption end of supply chains.

Essential to the Modern Economy



According to Property Council estimates, the Australian industrial and logistics property sector is currently worth \$247 billion, having grown 69% since 2018.

Around four billion tonnes of goods flow through these assets each year – around 163 tonnes of freight for every person – according to the Transport and Infrastructure Council.

This makes industrial and logistics assets essential to today's modern economy, and to the future productivity and prosperity of our nation.

Demand drivers E-commerce explosion

E-commerce was already reshaping Australian cities before the pandemic, but Covid-19 brought forward ten years of demand in just 18 months.

Australia's e-commerce sector increased by 122% (or \$29 billion) between 2016 and 2021, according to CBRE. Online sales increased by 73% in the first two years of the pandemic – and by July 2022 13.1% of all retail spending was made online. This translates directly into demand for industrial and logistics space.

At the same time, CBRE says Australia's vacancy rate for industrial and logistics space is 0.6% – the lowest rate globally.

Now, an estimated 350,000 sqm of new space – warehouses, last mile hubs, repurposed retail facilities and parcel lockers – must be developed each year to service e-commerce demand alone. That means we need to supply the equivalent of twenty Melbourne Cricket Grounds each and every year.

70,000 sqm of extra logistics space is required for each \$1 billion of additional e-commerce sales.

SOURCE: CBRE

Demand for parcel delivery has also increased the small truck movements in our suburbs. Infrastructure Australia has noted the growth in suburban last mile trips and an uplift in home deliveries driving demand for "micro-freight operations".

Evolving supply chains

A recent pandemic, international conflict and a single ship blocking the Suez Canal are just three examples that have exposed the fragility of traditional supply chains. The 'just-in-time' model is being offset by 'just-in-case' as supply chains evolve to meet new realities.

Some manufacturing is moving back on shore, companies are on the hunt for multiple sources of supply, and digitisation is transforming the business-to-consumer relationship. All of these trends are driving demand for industrial and logistics space.

Other trends

A host of other trends have also caught the tailwinds of the pandemic:

- Remote working has driven some activity back to the suburbs
- 5G adoption has increased demand for data centres
- The global flow of capital seeking assets continues to turn to Australia's safe haven
- Modular construction and prefabrication have moved activity from the site to the factory floor
- Consumer demand for convenience, fresh food and pharmaceuticals, has driven a surge in demand for cold chain storage.

¹ Property Council of Australia estimate, November 2022, using data from the Property Council/MSCI Annual Property Index.

Supply challenges

Industrial and logistics assets are hot property. Vacancy fell to record lows in the second half of 2021, and the asset class is a magnet for global capital looking for secure long-term investments in one of the world's safest markets.

The story is the same regardless of the source: demand for industrial space has broken all previous records.

3.13 million sqm

gross take-up of space in 2022
- the highest since 1994.
SOURCE: JLL

0.6% vacancy rate

the lowest of all nations.
SOURCE: CBRE

\$186 billion

asset class by 2025.
SOURCE: CBRE



Globally, industrial and logistics investment volumes totalled around \$320 billion in 2021 – well above the \$230 billion recorded in 2020 and the previous high of \$250 billion, according to Colliers. Industrial and logistics volumes represented 37% of total global commercial transactions in 2021, almost double the 10-year average of 20%.

Australia's vacancy rate for industrial and logistics land is the lowest globally at 0.6%, according to CBRE.

With current capacity constraints, landlords are working with tenants to optimise their space. But as customer demand continues to outpace supply, space constraints could curb business growth across the economy.



Eliminate the friction of fulfilment

In e-commerce terms, the friction of fulfilment disrupts the customer journey flow. Without the right planning in place, meeting the customer's expectations may bring greater friction to our cities.

1



Australia's cities face acute pressures as transport networks fail to keep pace with the rate of change.

Australia's freight task is growing even faster than our population. According to Infrastructure Australia's 2019 Audit the freight task is forecast to grow by 26% between 2016 and 2026.

Without action, road travel times in Australia's largest cities and most congested corridors will increase by at least 20%, Infrastructure Australia estimates.

\$53 billion annual cost of congestion by 2031

SOURCE: INFRASTRUCTURE AUSTRALIA

As our cities grow, we must protect existing and future freight networks – and this means managing land use changes around those networks. Governments must also prioritise investment that protects and enhances strategically important corridors.

Freight planning is undertaken by all tiers of government, but is not often integrated with land-use, transport and strategic planning frameworks. A more holistic approach, together with sophisticated analytic tools, can create the right foundation for efficient supply chains that are central to the sustainability of Australia's future economic development.

Enhancing the FLOW of goods

How can Australian governments strengthen supply chains to speed up the flow of goods? To address supply chain vulnerabilities and transport congestion in the United States, the Biden Administration has launched a project to enhance the digital infrastructure that connects supply chain. Freight Logistics Optimization Works, or FLOW, will pilot key freight information exchange between parts of the goods movement supply chain. FLOW includes 18 initial participants that represent diverse perspectives across the supply chain, including the world's largest industrial real estate company Prologis. The aim is to speed up the movement of goods from ships to shelves and cut costs for consumers.

Recommendation #1

Prioritise best practice planning to meet changing trends and future needs:

Planning systems across all states and territories have an opportunity to be efficient and productive in land use for supply chain management. Planning must keep pace with changing trends and be part of a new conversation about freight and logistics activities into the future. There is currently low commitment to regulatory and policy consistency from governments. The most urgent concerns are at the local and state government levels, demanding more coordinated and integrated planning, management and monitoring. Priorities for strategic reform include:

- Identify and support existing major freight and logistics hubs (e.g. ports, intermodal terminals and major warehouse and distribution precincts) and ensure key road and rail corridors are prioritised for these uses
- To realise the full potential of existing industrial lands remove restrictive planning controls including FSR and height controls.
- Prioritise industrial lands for uses which require separation from sensitive uses, ensuring appropriate amenity and facilities for the workers of these precincts.
- Update development guidelines to support freight deliveries in new residential and commercial developments – with the provision of loading bays, drop off zones and additional good lifts, for example – where they can occur efficiently and safely off the street.
- Investigate and encourage electric vehicle charging stations in residential buildings, and provide parking for light commercial vehicles.
- Encourage dual functionality of existing uses and premises to support a mix of retail and distribution functions where there is no significant amenity impacts.

2

Build productivity hubs for the digital era

The pandemic sparked new conversations about essential work – and for the first time Australians understood that transport and logistics workers are at the heart of functioning cities.

Despite their reputation as large tracts of land filled with big empty warehouses, logistics and industrial estates are employment hubs humming with economic activity.

Industrial and logistics facilities have traditionally created blue-collar jobs, but advances in technology and automation are creating new job roles. Analysts and engineers will be just as likely to work in these buildings as packers or forklift drivers.

As some manufacturing returns to Australia, industrial buildings can become homes for high-value jobs in more productive areas of the economy.

The diversity of job roles is matched by their number. Many distribution facilities under construction today will be home to thousands of jobs in just a few years.

Table 1: Employment by sub-sector

	2021	2025
Road freight transport	185,200	202,300
Postal and courier pick-up and delivery services	112,300	105,100
Warehousing and storage services	75,400	84,200
Other transport support services	33,100	45,700
	406,000	437,300

SOURCE: AUSTRALIAN INDUSTRY AND SKILLS COMMITTEE

There are significant statistical gaps, and data has not caught up with the acceleration in the sector. However, the evidence we have suggests a sector that is growing and creating new jobs.

Innovation acceleration

Advances in technology and automation are not eliminating warehouse and logistics jobs; they are changing them.

Business investment in robotics in warehouses and distribution centres has accelerated to support social distancing, manage staff shortages and meet customers' new delivery time expectations. Robots, automation and artificial intelligence work in harmony with other technologies – the Internet of Things, cloud computing, blockchain, virtual and augmented reality – to enhance efficiency and productivity.

But all these technologies need humans to operate and maintain them. In fact, the World Economic Forum predicts that automation will deliver a net increase of 58 million jobs. About two-thirds of the jobs transformed by automation will become higher-skilled, while the other third will be lower-skilled.

The future is far from “lights out” facilities. Instead, Australia’s industrial warehouses are hothouses for experimental technologies helping to upskill the nation.

50% of global supply chain organisations will invest in applications that support artificial intelligence, and investment in robotic handling will quadruple between now and 2024.

Goodman: High-value jobs boom at Amazon’s robotics fulfilment centre

Amazon Australia’s robotic fulfilment centre in Western Sydney is located at Goodman and Brickworks’ Oakdale West industrial estate. The largest warehouse construction in Australia, the facility spans 200,000 square metres over four levels and is the size of 24 rugby fields. The robotics will save space and increase efficiency by moving pods of inventory to the human picker and packers, who will sort 25,000 items each hour. Amazon’s building will house 11 million items and will be staffed by more than 1,500 workers.

Recommendation #2

Coordinate land supply and flexible zoning to embrace and fast track new freight and logistics precincts, powered by high impact City Partnerships:

Creating successful places in the digital era includes designing and planning for freight and logistics activities in our urban environments. With a vacancy rate of less than 1% in many parts of Australia, the sector needs more space to meet demand. Supply is insufficient across all markets, but especially in our three biggest cities of Sydney, Melbourne and Brisbane. In addition, to attract and retain freight-related businesses and workers, a range of amenities, services and facilities also needs to be provided. Governments should:

- Coordinate land supply and flexible zoning to plan for new freight and logistics precincts. Collaborate with industry stakeholders to allow for large format warehousing and distribution facilities. Government infrastructure plays a major role in the location, productivity and efficiency of freight and logistics precinct and therefore will need to consider industry and user needs when making infrastructure investment decisions.
- Develop a pipeline of City Partnerships incorporating freight and logistics functions. These City Partnerships should be anchored around public and private investment and should link transport projects with land release for industrial and logistics, advanced manufacturing, and commercial hubs that create jobs and growth at scale. New City Partnerships should have tangible and reportable targets and objectives focusing on new and innovative industries that have targeted jobs growth.
- Aim to allow the market to flexibly use strategically important and scarce land that will enhance its intensity of use to maximise productivity and minimise pressure on infrastructure, bio-diversity and transport related emissions and costs. This can also help provide higher productivity jobs that are accessible to a greater number of workers.

3

Solve the "last mile"

Multi-level warehousing, better access to premises and delivery operations can meet consumer demand for fast delivery, underpin the efficient movement of goods and support the long-term liveability and sustainability of our cities.

Meeting the last mile challenge

Consumers increasingly expect same-day delivery – and this requires warehouse and distribution space as close to the customer as possible. One 2021 survey from US logistics company Flexe found 85% of consumers will look elsewhere when retailers can't offer speedy service.

On a product's journey from a warehouse shelf to the customer's doorstep, the 'last mile' of delivery, is often the most challenging. Location is everything. Traditional warehouses, once pushed to the city fringes in the cheapest locations, are no longer always fit for purpose.



Businesses are racing to develop new technologies and experimental supply chain models to increase parcel volume, expedite deliveries and meet customer expectations – all while cutting costs. In this hyper-competitive sector, profit is modelled on cents per palette and margins are wafer thin.

At the same time, demand for logistics and warehouse space exceeds supply, and rents have increased by 25.3%¹ over the year in 2022, according to estimates from CBRE. Customers are competing on a global scale, and inadequate supply and escalating rents places additional pressure on their ability to compete.

Warehouse and logistics spaces that position inventory closer to the customer – close to transport nodes or positioned near residential areas close to consumers – are in greater demand. Multi-level distribution centres – common in densely populated Asian cities for decades – are also emerging as a new building typology.

Provided the buildings are appropriately located and specified, multi-level warehousing can represent a net benefit to the community over the short and long term.

Strong levels of demand, access to labour, transport cost pressures, as well as a

diminishing supply of industrial land is encouraging many large institutional owners to explore more efficient uses of land such as multi-level warehousing in Australia.

Take South Sydney as an example. With just 27.2 hectares of undeveloped industrial land available, several of the sector's largest names have proposals for multi-level warehouses in the pipeline.

Charter Hall's proposed multi-level warehouse and office on the former Bunnings store site in Alexandria will include 28,500 sqm of space. Goodman, a leader in multi-storey globally, is constructing a two-level warehouse and distribution facility for multiple customers in Alexandria across just over 16,000 sqm. Another Goodman development also in planning, is a three-level warehouse with more than 51,000 sqm, including office space, in St Peters.

The infrastructure investment already made in our suburbs can be better used. Australia's challenge is to stitch multi-storey facilities into the fabric of our cities and manage friction between building uses. Without planning and zoning reform, we will have no choice but to accommodate industrial facilities on the fringes of our cities or outside metropolitan areas, leading to longer transport times, less access to labour, greater costs, more harm to the environment and a larger emissions footprint.

ESR: Inspired industrial on the way up

The Tokyo Bay area, with proximity to Haneda Airport, has accounted for approximately 3% of the city's new large multi-tenanted industrial floorspace since 2011. But this is expected to hit 8% by the end of 2023, according to CBRE.

Standing nine floors, ESR's multi-storey distribution centre will be one of Japan's tallest when it opens in 2023. Boasting 365,385 sqm of gross floor area, the centre is sited at a strategic location servicing a population of nearly 38 million people in Greater Tokyo. The facility will offer a premium working environment, with a childcare centre, a private lounge, bowling alley, conference facilities and ample green open space for onsite workers.

50% of supply chain cost is transport, compared to 5-10% for the cost of real estate.

SOURCE: COLLIERS

Recommendation #3

Innovate to support 'last mile' delivery:

Contemporary freight and logistics supply chains demand an innovative approach to provide the space and operating conditions that support consumer expectations for fast, efficient delivery of goods. Coordinated responses from councils and state governments can support greater density development in strategic locations while protecting the character of local suburbs:

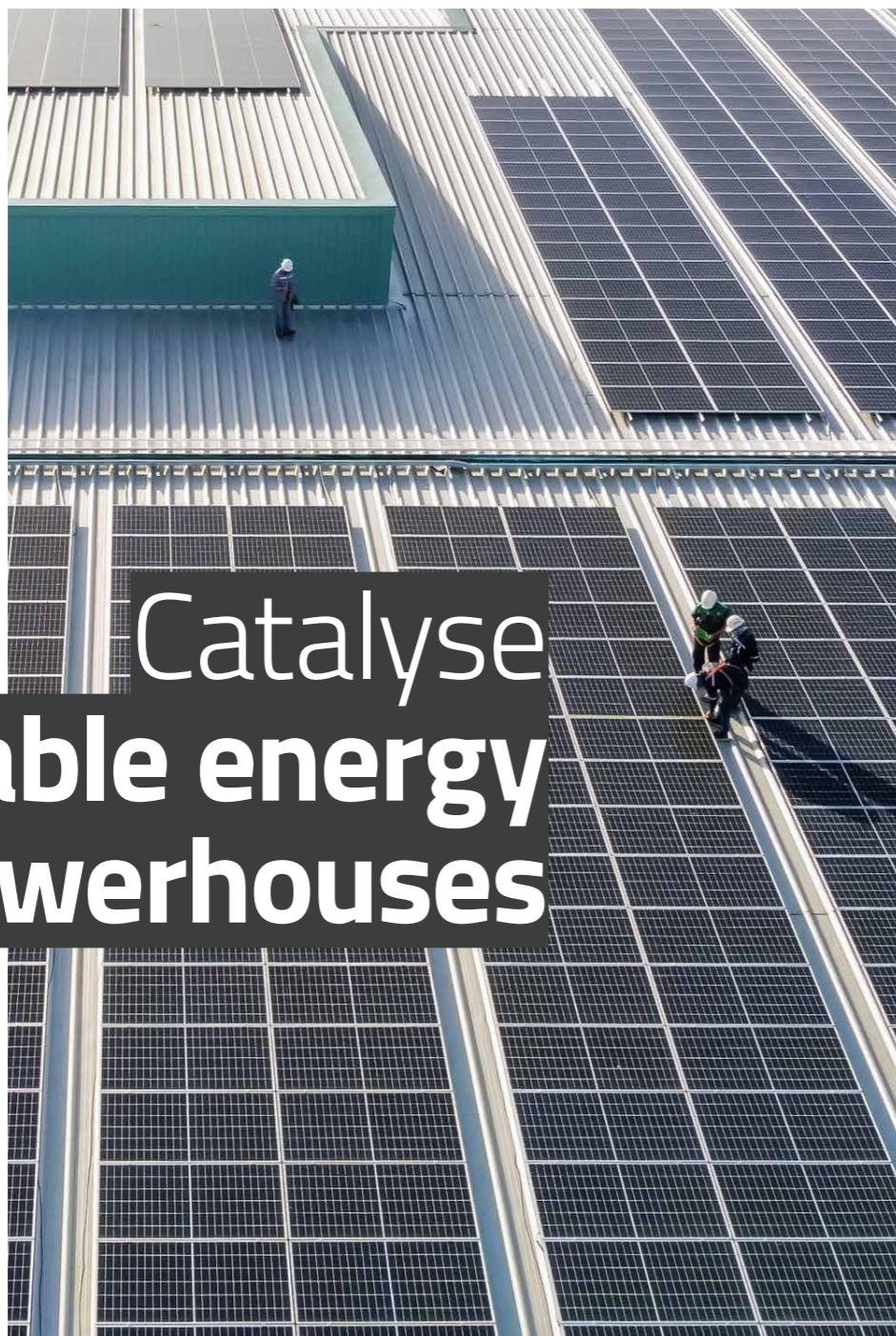
- Support vertical and multi-storey solutions. Change development standards and planning requirements to permit vertical and multi-storey warehousing.
- Identify suitable CBD and urban locations to support last mile delivery. Strategically-located freight consolidation centres and micro-depot solutions (particularly along major road corridors) can minimise the number of movements into high density areas, while also allowing for alternative modes of transport, like bikes and EVs, to undertake the last mile delivery.
- Encourage vertical integration of fulfillment and distribution centres and micro-depot solutions within mixed use and business zones. Increased land use efficiency can be achieved through vertical integration and co-location of land uses, freeing up capacity and demand within industrial precincts.
- Amend development guidelines to ensure freight deliveries can occur efficiently and safely off the street for new residential and commercial developments. Adequate provision of loading bays, drop off zones, and additional goods lifts for commercial developments, could be considered, as well as parking and electric charging stations for light commercial vehicles in residential buildings.

ASCENT ON BOURKE BY CHARTER HALL
ARTIST IMPRESSION

¹ CBRE. (2023). Figures Australia Industrial and Logistics National 4Q2022.

4

Catalyse renewable energy powerhouses



The built environment accounts for 23% of Australia's greenhouse gas emissions but presents some of the lowest cost, and largely untapped, opportunities for broad emissions reductions.

Australia's sector leaders have set ambitious emissions reduction targets. Many are moving towards net zero at speed. Large-scale investment in energy-efficient design and construction have made inroads into the sector's carbon footprint.

90% of Property Council corporate members have set targets to achieve net zero emissions by 2030.

But an enormous opportunity for Australia remains hidden in plain sight. With their vast roof space, industrial and logistics facilities can harvest more solar energy than they consume. They just need the right policy settings to become renewable energy powerhouses.

As Australia moves towards net zero by 2050, electrification is inevitable. Most industrial and logistics occupiers are already moving toward electrification of their fleets, processes and spaces in line with the broader energy transition taking place around the world.

23% of Australia's emissions come from the built environment

SOURCE: LOW CARBON, HIGH PERFORMANCE, AUSTRALIAN SUSTAINABLE BUILT ENVIRONMENT COUNCIL

The sector is readying itself for a large-scale investment in batteries as costs come down.

But outdated policy and regulation is the biggest hurdle, preventing most industrial landholders from selling their excess energy directly to commercial tenants engaged in power-hungry processes. As manufacturing is increasingly automated, cheap reliable power will be more valuable than cheap labour. If industrial sites can provide that power, Australia can attract more manufacturers by delivering energy efficiently.

Recommendation #4

Unlock distributed energy and electrification for net zero buildings, with a long-term strategy for net zero, climate resilient buildings by 2050:

The Australian Government should set out a long-term strategy for net zero, climate resilient buildings by 2050 in collaboration with state and territory governments. The strategy should identify incentives, minimum standards and energy market reforms to support the transition to efficient, electric buildings that run on renewable electricity. Incentives that encourage industrial sites to invest in solar power, electrification and EV charging present an enormous opportunity to eliminate the need for more expensive network infrastructure and use renewables when they are cheap and plentiful.

Stockland: Clean energy through diversification and innovation

The available roof area on Stockland's retail and office assets is insufficient to completely offset demand for grid electricity with on-site renewables. However, its logistics assets benefit from a combination of lower energy loads and vast areas of empty roof space. Stockland is exploring how to unlock the value of this demand and supply imbalance by maximising the size of rooftop solar systems at logistics assets and using excess generation to power other Stockland assets. With a \$75 million debt facility from the Clean Energy Finance Corporation, Stockland is looking to develop higher standards in clean energy technologies and share practical examples that can be applied across the property sector. Stockland is also engaging with electricity retailers to develop a mechanism that facilitates inter-asset energy trading. While in the early stages of this investigation, Stockland believe that this innovative approach will make a significant and direct contribution to Australia's clean energy supply and advance Stockland's target of net zero carbon by 2028.

Goodman: Driving towards net zero

Goodman established a \$10 million fund in 2021 to assist all staff, globally, buy electric vehicles over the next five years. The EV grant, which works out to about \$11,000 to \$15,000 per person, makes EV ownership possible for many when coupled with government rebates and incentives. Goodman is also transitioning its own global vehicle fleet to EVs. Its current Australian fleet of 55 hybrid vehicles will be updated to fully electric vehicles by 2025, and all new Goodman development projects worldwide feature dedicated electric vehicle bays and EV charging.

44.8% of transport, warehousing and logistics workers experience a mental health condition.

38.2% of those workers said their workplace caused it or made it worse.

SOURCE: HEALTHY HEADS IN TRUCKS AND SHEDS

5

Support **safe and healthy** workplaces

Every Australian deserves a safe and healthy workplace – and the property industry is stepping up to build work environments where all workers can thrive.

Mental health is big issue for the Australian road transport, warehousing and logistics industries. Long hours, workplace isolation, pressure to meet delivery schedules and demand for continual alertness while driving or operating heavy machinery are all risk factors that make workers in these industries vulnerable to mental health issues.

Healthy Heads in Trucks & Sheds was established in the absence of a national industry approach to improve the psychological safety and physical health for workers across the road transport and logistics sector. Members include Frasers Property, Charter Hall, Goodman and ESR.

Frasers Property Australia: Healthy, active living at Vantage Yatala

Frasers Property's Premium Estates concept was designed to deliver healthy, sustainable and high-performing work environments across its Australian portfolio. One of those premium estates is Vantage Yatala, positioned just 500 metres from the Pacific

Motorway between Brisbane and the Gold Coast. Beyond its strategic location, the estate offers an impressive array of amenities designed to empower healthy businesses and employees. There's more than 2.3 hectares of open space and park area with BBQ areas, exercise equipment and 5.5 kilometres of running tracks, all designed to support healthier, more productive and longer-serving employees.

Charter Hall: Giving young people a kick start

Social enterprise Kick Start gives at-risk youth a chance to get on-the-job experience and training in hospitality. Funded by the PAYCE Foundation, Kick Start operates a fleet of mobile food trailers across Sydney which feed hungry workers while giving young people valuable experience and qualifications in hospitality. Between July and September 2021, amid lockdowns and uncertainty, trainees worked 871 hours on Charter Hall sites – and 88% of those said the program helped them boost their skills, qualifications and job opportunities.

Recommendation #5

Boost workforce health and wellbeing:

A national industry approach to psychological safety and physical health for workers is needed across the road transport and logistics sector. A collaboration with the Healthy Heads in Trucks & Sheds Foundation, the Property Council and other groups can enhance worker wellbeing and save lives.

Five keys to unlock our essential infrastructure

Our industrial and logistics sector is poised to deliver the logistics powerhouses our nation needs to thrive in the digital age.

Our challenge is to reshape Australia's planning and policy frameworks to support positive development and social outcomes rather than stifle growth. How can governments help?

- **Prioritise best practice planning to meet changing trends and future needs:** Planning systems across all states and territories can benefit from a co-ordinated and clear approach to land use and building forms relating to industrial properties. This can be achieved by optimising the supply chain from source of goods to end consumer using infrastructure and minimising environmental impacts. Planning must keep pace with changing trends and be part of a new conversation about freight and logistics activities into the future. There is currently low commitment to regulatory and policy consistency from governments. The most urgent concerns are at the local and state government levels, demanding more coordinated and integrated planning, management and monitoring.
- **Coordinate land supply and flexible zoning to embrace and fast track new freight and logistics precincts, powered by high impact City Partnerships:** Creating successful places in the digital era includes designing and planning for freight and logistics activities in our urban environments.
- **Innovate to support 'last mile' delivery:** Contemporary freight and logistics supply chains demand an innovative approach to provide the space and operating conditions that support consumer expectations for fast, efficient delivery of goods. Coordinated responses from councils and state governments can support greater density development in strategic locations while protecting the character of local suburbs. Actions include: supporting vertical and multi-storey solutions; identifying and supporting suitable CBD and urban locations; encouraging vertical integration of fulfillment and distribution centres and micro-depot solutions; and amending development guidelines.
- **Unlock distributed energy and electrification for net zero buildings, with a long-term strategy for net zero, climate resilient buildings by 2050:** The Australian Government should set out a long-term strategy for net zero, climate resilient buildings by 2050 in collaboration with state and territory governments. The strategy should identify incentives, minimum standards and energy market reforms to support the transition to efficient, electric buildings that run on renewable electricity.
- **Boost workforce health and wellbeing:** A national industry approach to psychological safety and physical health for workers is needed; a collaboration with the Healthy Heads in Trucks & Sheds Foundation, the Property Council and other groups can enhance worker wellbeing and save lives.

The Property Council's members are committed to working with all tiers of government to build logistics powerhouses for the digital age.

Property Council **National Industrial Roundtable** members

BHL

Centuria

Charter Hall 

dexus

 **ESR**

 **FRASERS PROPERTY**

 **Goodman+**

 **lendlease**

LOGOS

 **mirvac**

 **Stockland**

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