

Business Buzz 2019 – information from presenters

Dan Walker, Director in Charge – Sydney North, Colliers International

The vacancy rate in the A grade market in North Sydney has plummeted from 6.9 per cent in January 2018 to an extremely low level of 2.2 per cent at July 2018. In a similar vein, the overall vacancy rate has declined from 7.9 per cent to 6.3 per cent over the six months to July 2018. This is the lowest level of availability North Sydney has experienced since January 2002 and well below the 10-year average of 8.8 per cent. The strong demand over the past six months was underpinned by several large corporates migrating into North Sydney from the other markets. New entrants to the market include Allianz relocating its IT division from the CBD to 5,654sqm at 101 Miller Street and Flight Centres moving from Chatswood to 5,600sqm at 60 Miller Street.

Tenants are also attracted to the improving connectivity that is set to take place in North Sydney. The first phase of the new Sydney Metro network, running through new stations at North Sydney, St Leonards, Chatswood, North Ryde, Macquarie Park and Macquarie University, is expected to be operational in early 2019.

Jennifer Lawley, Senior Strategic Planner – Urban Design, North Sydney Council

The Public Domain Strategy (PDS) will establish a vision for the centre's public domain, identify a suite of short to long term projects and put in place a business plan for delivery.

- [Stage 1 has resulted in the development of a 'Place Book' and represents the 'ideas phase' that examines the potential of the North Sydney CBD public domain.](#)
- Stage 2, to be undertaken in 2019, will develop a strategy to deliver the ideas and proposals included in the Place Book.

Alec Brown, Senior Stakeholder Engagement, and Richard Hughes, Development Manager, Sydney Metro

Sydney Metro is Australia's first fully-automated railway with Australian-first technology like platform screen doors, which keep people and objects like prams away from the edge, allowing trains to get in and out of stations much faster.

Services start in mid-2019 on Sydney Metro Northwest between Rouse Hill and Chatswood, with trains currently undergoing testing and construction work progressing towards completion.

Sydney Metro City & Southwest will extend services from Chatswood, under the harbour and through the CBD to Bankstown in 2024. Tunnelling work is underway, with four tunnel boring machines in the ground and construction of stations has started.

North Sydney will be transformed, with a \$476 million contract awarded to deliver a new Sydney Metro railway station and the landmark building above it. The NSW Government awarded Lendlease the contract to deliver the new Victoria Cross Station in North Sydney - including new retail spaces and improvements to the public domain.

For more information about Sydney Metro, visit:

<https://www.sydneymetro.info/news>

<https://www.facebook.com/SydneyMetro>

James Winter, Director, Brand X

Since 2005, Brand X has been in the business of making space for Artists by re-purposing underutilised properties in Sydney so Artists have a place to practice their craft. We are a non-profit arts organisation run by Artists for Artists who work with Property Developers, Landlords and Local Governments to transform their empty spaces into cultural places. We do this so Artists can contribute, flourish and be sustainable in the community for the advancement of a healthy, connected and creative society.

<https://www.brandx.org.au/>

On Friday April 12, the public are invited to follow a trail through the TWT Creative Precinct studios to discover the creative ideas that are transforming the Lower North Shore, and experience a free program of exhibitions, performance, music and workshops for all the community. Located in St Leonards Sydney, across three blocks between Atchison & Chandos streets, TWT Creative Precinct has grown to house more than 70 artists and creative businesses from the visual, performing, music and film disciplines. Since opening in 2014, the precinct now offers over 4,500sqms of subsidised space to the local creative community.

<http://twtproperty.com.au/creativeprecinct/block-party/>