Stockland Glendale, Newcastle

Economic Impact Assessment

Prepared for Stockland

DRAFT November 2013

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INTRODUCTION

This report presents an independent assessment of the demand for an expanded Stockland Glendale, situated within the Lake Macquarie municipality in the Hunter Region of New South Wales. The report also considers the likely impacts that would result from the proposed development which would result in an increase in floorspace of 5,221 sq.m.

This report is structured and presented as follows:

- **Section 1** outlines the regional and local context of Stockland Glendale and provides a summary of the existing centre composition and proposed expansion scheme.
- **Section 2** details the trade area served by Stockland Glendale based on Quantium research, including current and projected population and retail spending levels over the period to 2026. A review of the socio-economic profile of the trade area population by sector is also undertaken.
- **Section 3** summarises the competitive environment within which the centre operates, including a review of the food catering facilities in the surrounding region.
- **Section 4** outlines an assessment of the sales potential for the retail component of the proposed expansion and then presents an Economic Impact Assessment. The likely trading impacts on other retailers throughout the surrounding region are considered in this section, as are the employment and other economic effects, both positive and negative, of the proposed expansion.
- **Section 5** outlines the key findings of the analysis.

EXECUTIVE SUMMARY

The key points of this report, regarding the demand and market scope for the proposed expansion of Stockland Glendale, include:

i. Stockland propose the expansion of Stockland Glendale within the Glendale Major Regional Centre to continue to meet the needs of local residents, residents of the wider regions and retailers.

ii. Glendale has been defined as a Major Regional Centre within the *Lower Hunter Regional Strategy*, released by the New South Wales Department of Planning. This document identifies the planning structure for the Lower Hunter region over the period 2006-2031, including allocation of future land uses, incorporating housing, transport, retail and employment lands.

iii. Stockland Glendale is situated at a high-profile and easily accessible location, at the intersection of Lake Road and Stockland Drive, in close proximity to Main Road. The centre is in close proximity to other significant customer attractors including the Hunter Sports Centre and a Bunnings Warehouse which make the centre well known and highly identifiable for the local and surrounding population.

iv. Stockland Glendale currently includes a provision of 5,673 sq.m of retail specialty floorspace which is closer to the benchmark for a single discount department store shopping centre (4,664 sq.m) than a double discount department store centre (10,846 sq.m) (*Urbis Retail Averages – 2012/13*).

v. The proposed expansion of Stockland Glendale would result in an increase of approximately 5,221 sq.m of additional retail floorspace, including 4,856 sq.m of retail floorspace. Key components include:

   - The expansion of the existing Coles supermarket by 757 sq.m to 4,090 sq.m.

   - The reduction in the size of the existing Target discount department store of 842 sq.m to 7,614 sq.m.

- A small increase in mini-major tenant floorspace of 66 sq.m due to the relocation of two tenants.

- An increase in specialty floorspace including both retail and non-retail components of 5,240 sq.m. This would include a planned food court and a dining precinct., with around half of the additional floorspace to be provided in this category.

vi. Overall, the proposed expansion would increase the centre to around 60,602 sq.m in size, including a retail component of 46,624 sq.m. The expanded Stockland Glendale would include a provision of retail specialty floorspace that would be more comparable with the double discount department store based sub-regional shopping centre benchmarks.

vii. Stockland Glendale is the third largest retail destination within the region measured in terms of size and sales (MAT), and is the largest sub-regional shopping centre, being anchored by two discount department stores and three strong trading supermarkets. Importantly, the centre, however, includes a significantly below average provision of retail specialty floorspace compared to both the *Urbis Retail Averages 2012/13* as well as other single discount department store based sub-regional shopping centres in the surrounding area, including Stockland Jesmond and Waratah Village.

viii. The expanded Stockland Glendale would still be significantly smaller than the two regional shopping centres provided in the region, namely Charlestown Square at around 78,700 sq.m and Westfield Kotara at around 66,000 sq.m (*Property Council of Australia – Australian Shopping Centre Council Database*).

ix. Retail facilities within the surrounding region form a typical retail hierarchy, including:

- The Newcastle City Centre.

- Regional shopping centres, namely Westfield Kotara and Charlestown Square.

- Sub-regional shopping centres, including Stockland Jesmond, Waratah Village, Marketown Shopping Centre and Lake Macquarie Fair.

- A number of supermarket based centres to serve the local population.

x. The main provisions of food catering facilities throughout the surrounding region are provided at the larger shopping centres and also at popular precincts such as Darby Street, Beaumont Street, The Junction and Honeysuckle. Overall, the largest provision of food catering facilities at a shopping centre is currently provided at Charlestown Square which encompasses some 38 tenants with 26 tenants being chain retailers. The largest popular food catering precinct is Beaumont Street, Hamilton with some 48 tenants, including five chain tenants.

xi. Projected sales for the expanded Stockland Glendale are $290.9 million in 2016/17 (i.e. constant 2013 dollar terms). Projected sales are some $34.1 million higher than under a "Do Nothing" scenario. There is clearly potential to support additional retail floorspace at Stockland Glendale of the scale currently proposed. All components of the centre are projected to achieve strong sales, even allowing for competitive developments.

xii. Key points to note regarding the likely centre impacts from the proposed expansion of Stockland Glendale include:

- No one centre is projected to be impacted by more than 10%, with most centres to be impacted by significantly less than 10%.

- Future population growth will offset competitive impacts.

- The future Cameron Park Marketplace will be located in close proximity to current/future growth areas which will ensure the viability of this centre.

- The now proposed expansion of Stockland Glendale would go some way to offsetting the projected impacts on the centre as a result of the opening of Cameron Park Marketplace.

xiii. A substantial net community benefit will result from the proposed expansion of Stockland Glendale. Offsetting the trading impacts on some existing retailers which will not impact the future viability of any existing or proposed centre, there are very substantial positive impacts including the following:

- The expanded retail offer will better enable the centre to serve the growing population and the associated demand for additional retail floorspace.
- Significant improvement in the range of retail facilities that will be available to residents, particularly in terms of specialty floorspace.
- Further, residents of the region should be provided with a wider range of conveniently located retail facilities within close proximity to their homes.
- The creation of additional employment which will result from the project, both during the construction period, and more importantly, on an ongoing basis once the development is completed and operational. In total, some 608 direct jobs would be created from the proposal (i.e. in the centre and during the construction period), with a further 792 jobs created in the broader community from the supplier induced multiplier effects.
- Retail is the second largest employment industry in the Lower Hunter, accounting for some 11.3% of the workforce population. The retail sector is also a key employment provider for youth, which is important for this region which includes a younger, growing population base.

xiv. The combination of a number of substantial positive economic impacts will more than serve to offset the trading impacts that will be anticipated for the existing and proposed trade area retail facilities as a result of the proposed expansion of Stockland Glendale. Further, these impacts are not likely to threaten the on-going viability of any of these retailers or centres, or inhibit likely future developments including Cameron Park Marketplace which would have access to growing future population bases.

1 LOCATION AND PROPOSED DEVELOPMENT

This section of the report reviews the regional and local context of Stockland Glendale and provides a summary of the existing centre composition and the planned expansion scheme.

1.1 Regional and Local Context

i. The suburb of Glendale is provided within the Lake Macquarie Local Government Area (LGA) as part of the Newcastle urban area. Glendale is situated around 15 km to the west of the Newcastle Central City Centre.

ii. Glendale has been defined as a Major Regional Centre within the *Lower Hunter Regional Strategy*, released by the New South Wales Department of Planning. This document identifies the planning structure for the Lower Hunter region over the period 2006-2031, including allocation of future land uses, incorporating housing, transport, retail and employment lands. The key points of the strategy include:

- *Cater for 66,000 additional jobs.*
- *An additional 160,000 residents and 115,000 new dwellings.*
- *Establishment of green corridors, to protect the surrounding natural environment.*
- *Reinforce Newcastle as a key regional centre and destination.*

iii. Under the planning documentation, a Major Regional Centre is defined as follows:

> *"A concentration of business, higher order retailing, employment, professional services and generally including civic functions and facilities. A focus point for subregional road and transport networks and may service a number of districts."*

iv. Other defined Major Regional Centres within the Lower Hunter Region include Charlestown, Morisset, Maitland, Raymond Terrace and Cessnock.

v. Stockland Glendale is situated at a high-profile and easily accessible location, at the intersection of Lake Road and Stockland Drive, in close proximity to Main Road. Map 1.1 illustrates the local context of Stockland Glendale and as shown, the centre is in close proximity to other significant customer attractors including the Hunter Sports Centre and a Bunnings Warehouse. The centre is well known and highly identifiable for the local and surrounding population.

vi. Main Road extends west to form George Booth Drive, which links with the Sydney-Newcastle Freeway which is the major north-south carriageway throughout the region. As a result, Stockland Glendale is easily accessible from both a regional and local perspective.

vii. The centre is also easily accessible via public transport, with a bus stand situated on site outside the existing cinema complex. Public transport accessibility will improve in the future with the proposed Lake Macquarie Transport Interchange (LMTI), which is planned to include a railway station and bus interchange. This interchange would improve service and access to the centre for residents throughout the surrounding region (refer Figure 1.1).

viii. The following is stated on the Lake Macquarie City Council website in relation to the LMTI:

> *The LMTI will be a major connection between Glendale and Cardiff, providing an important transit interchange to meet the future transport needs of the Lower Hunter region. The project would see the installation of approximately 2 km of new road, with improved intersections and pedestrian, cycling and bus facilities.*
>
> *The project is jointly funded by the Australian Government through the Regional Development Australia Fund; by the New South Wales Government through the Hunter Infrastructure and Investment Fund; and Lake Macquarie City Council.*
>
> *The LMTI will be delivered in two stages:*

Stage 1: Road links

Section 1, Stage 1 of the project involves extending and realigning Glendale Drive, as well as extending Stockland Drive in Glendale. The extension of Stockland Drive provides for a new access to Hunter Sports Centre and Stockland Glendale, relieving traffic congestion. Construction is anticipated to start in mid 2014.

Section 2, Stage 1 includes the plans to extend Pennant Street in Cardiff over the main northern railway line (known as Pennant Street Bridge) to the newly provided intersection of Glendale Drive and Stockland Drive in Glendale. These roads will create a direct link between Glendale and Cardiff.

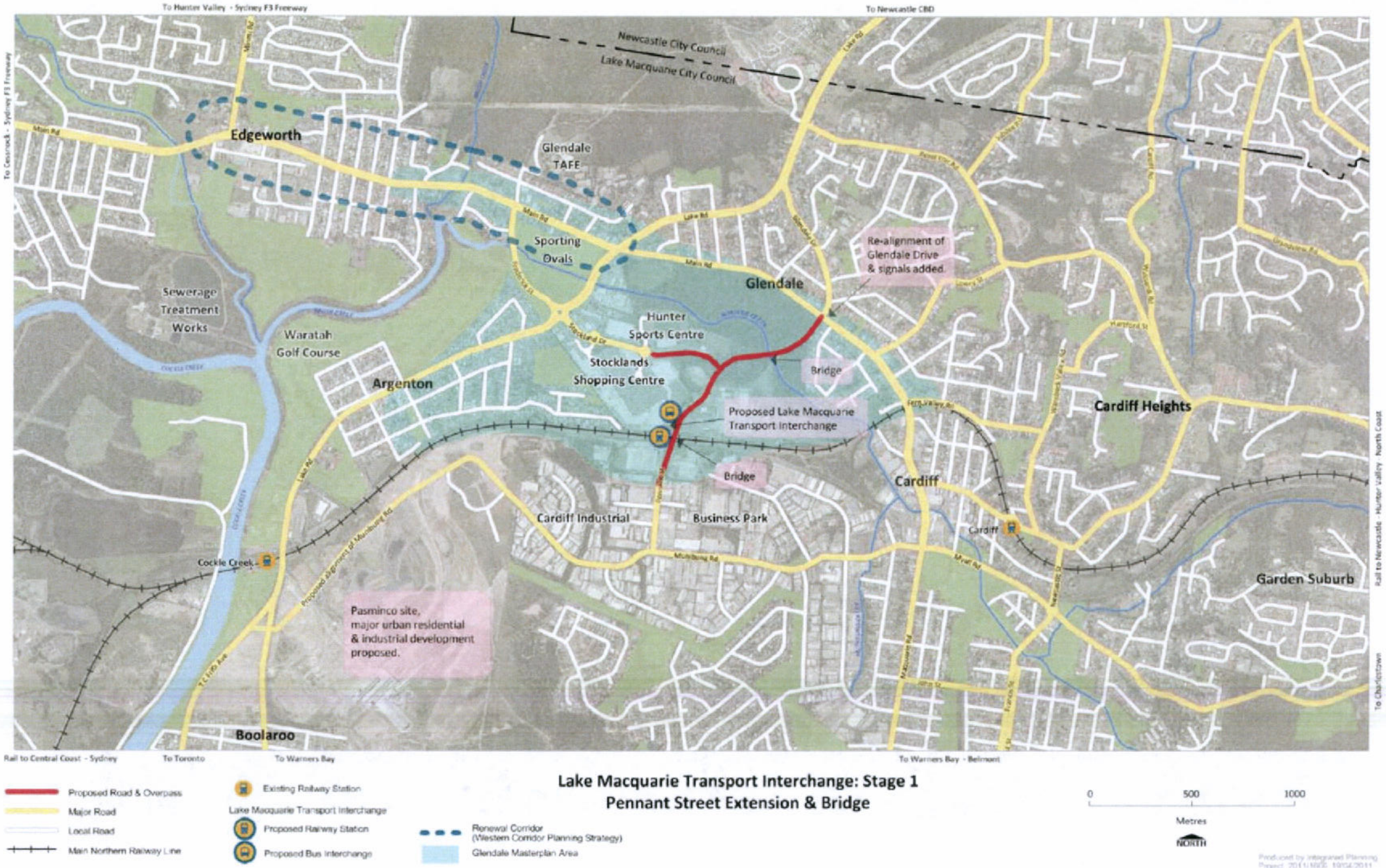
Stage 2: Railway Station and Transport Interchange

Council will continue to work with Transport New South Wales to monitor patronage and demand and consider the need for a train station at Glendale in the long term. No funding commitment has been made to Stage 2 of the project.

Lake Macquarie City Council has engaged SMEC, a design and engineering consultancy, to provide the design, environmental and construction documentation for Stage 1. Initial site works commenced in June 2013, with the demolition of buildings at 47 Glendale Drive, Glendale. The construction of a stormwater detention basin at Wansbeck Valley Road, Cardiff will commence in September 2013.

MAP 1.1 – STOCKLAND GLENDALE LOCAL CONTEXT

FIGURE 1.1 – LAKE MACQUAIRE TRANSPORT INTERCHANGE



1.2 Existing and Proposed Composition

i. Figure 1.2 provides an illustration of the current layout of Stockland Glendale. As shown, the centre is in a 'Power Centre' arrangement with a predominantly open air retail layout around a central provision of car parking.

ii. Table 1.1 provides a summary of the current composition of Stockland Glendale compared with the *Urbis Retail Averages 2012/13* for double discount department store based shopping centres. Key points to note regarding the current composition of Stockland Glendale include the following:

- Stockland Glendale occupies some 55,381 sq.m of floorspace, including a retail component of 41,768 sq.m.

- Major traders at the centre include Target and Kmart discount department stores as well as Woolworths, Coles and Aldi supermarkets. Total major tenant floorspace is 26,371 sq.m and accounts for 63.1% of total centre retail floorspace.

- Ten mini-majors tenants (greater than 400 sq.m in size) across 9,724 sq.m are provided, including major national brands such Trade Secret, JB Hi-Fi, Best & Less, The Reject Shop, Harris Farm and Dick Smith. A number of mini-majors are also provided as PAD sites, including McDonalds, Outback Jacks Steakhouse, Hungry Jacks and KFC.

- The centre includes a provision of some 5,673 sq.m of retail specialty floorspace. The retail specialty floorspace provision is closer to a single discount department store shopping centre (4,664 sq.m) than a double discount department store centre (10,846 sq.m).

- Stockland Glendale also includes a cinema component and a provision of non-retail facilities, including banks, travel agents etc.

- The retail component of the centre is 4,780 sq.m larger than the benchmark, reflecting a larger provision of major tenant (5,251 sq.m) and mini-major tenant (4,703 sq.m) floorspace. The provision of retail specialty floorspace at Stockland Glendale is 5,173 sq.m lower than the benchmark of 10,846 sq.m. The centre encompasses a lower provision of retail specialty floorspace across all categories.

- The centre incorporates only 53 retail specialty shops compared with the benchmark of 109 shops. The number of tenants provided across the food catering and apparel categories at 10 and 20 shops, is below the benchmark of 22 and 37 shops, respectively.

iii. Stockland Glendale is a successful sub-regional shopping centre, serving a large area of Lake Macquarie and Newcastle. The major tenants at the centre perform very strongly, however, the retail specialty provision on a total sales volume basis does not perform as strongly which is primarily a by-product of the existing centre design and tenant mix, in an open-air, power centre format. There is an opportunity to improve this design and mix with any future development at the centre.

iv. Currently in the Newcastle urban area, Charlestown Square is the only location that provides an integrated cinema/entertainment and dining precinct which has quickly been established as a key precinct within the region, including a number of strong performing food catering tenants. With the location of the successful Events Cinema precinct, a larger provision of food catering tenant facilities should be supportable.

FIGURE 1.2 – STOCKLAND GLENDALE CENTRE LAYOUT

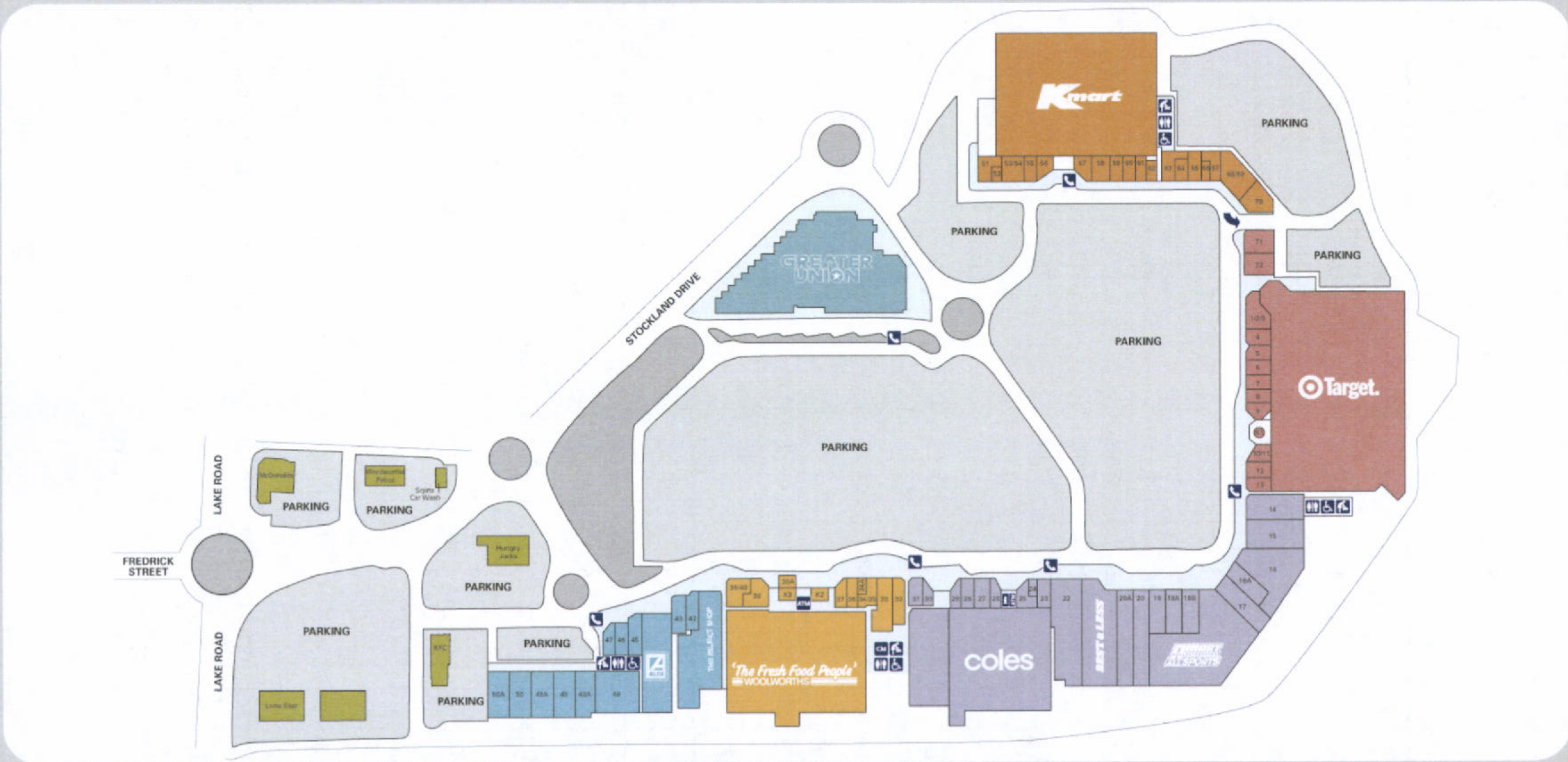


TABLE 1.1 – CENTRE COMPOSITION COMPARED WITH DOUBLE DDS BENCHMARKS

Category	Stockland Glendale GLA (sq.m)	Stockland Glendale % of Retail	Double DDS SC GLA (sq.m)	Double DDS SC % of Retail	Centre Variation (sq.m)
Majors					
DDS	14,947	35.8%	13,720	37.1%	1,227
Supermarket	11,424	27.4%	7,400	20.0%	4,024
Total Majors	**26,371**	**63.1%**	**21,120**	**57.1%**	**5,251**
Mini-majors	9,724	23.3%	5,022	13.6%	4,702
Retail Specialties					
Food & Liquor	462	1.1%	803	2.2%	-341
Food Catering	824	2.0%	1,510	4.1%	-686
Apparel	2,525	6.0%	4,443	12.0%	-1,918
Household Goods	394	0.9%	703	1.9%	-309
Leisure	274	0.7%	632	1.7%	-358
General Retail	612	1.5%	1,522	4.1%	-910
Retail Services	583	1.4%	1,233	3.3%	-650
Total Retail Spec.	5,673	13.6%	10,846	29.3%	-5,173
Total Centre - Retail	**41,768**	**100%**	**36,988**	**100%**	**4,780**
Cinemas/Entertainment	5,324				
Non-retail	2,175				
Vacant	626				
Total Centre	**49,893**				

**Urbis Retail Averages 2012/13*
Source : Stockland

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v. Figure 1.3 illustrates the now planned expansion of Stockland Glendale. The proposed expansion of the centre is described as follows:

- An expansion to the Coles supermarket and a downsizing of the Target discount department store.
- The relocation and resizing of two mini-major tenants.
- An enclosed food court in the central area of the site, near Coles. A provision of seating would be provided to serve the tenants of the food court with some outdoor seating also.

- A dining terrace with some seven larger food catering tenants would be provided connecting the new food court, the cinema precinct and Kmart. These tenants would have internal and outdoor seating.
- A sleeve of specialty shops that would form a mall extending from Coles to Woolworths.

vi. Table 1.2 summarises the existing and proposed composition of Stockland Glendale as well as the benchmark for typical double discount department store based shopping centres (*Urbis Retail Averages 2012/13*).

vii. The proposed expansion of Stockland Glendale would result in an increase of approximately 5,221 sq.m of additional retail floorspace including 4,856 sq.m of retail floorspace. Key components include:

- The expansion of the existing Coles supermarket by 757 sq.m to 4,090 sq.m.
- The reduction in the size of the existing Target discount department store of 842 sq.m to 7,614 sq.m.
- A small increase in mini-major tenant floorspace of 66 sq.m due to the relocation of two tenants.
- An increase in specialty floorspace including both retail and non-retail components of 5,240 sq.m. This would include a planned food court and a dining precinct. As shown on Figure 1.3, the proposed expansion would include a significant food catering precinct, with around half of the additional floorspace to be provided in this category.

viii. Overall, the proposed expansion would increase the centre to around 60,602 sq.m in size, including a retail component of 46,624 sq.m. As shown in Table 1.2, the expanded Stockland Glendale would include a provision of retail specialty floorspace that would be more comparable with the double discount department store based sub-regional shopping centre benchmarks.

ix. **Stockland Glendale would still be significantly smaller than the two regional shopping centres provided in the region, namely Charlestown Square at around 78,700 sq.m and Westfield Kotara at around 66,000 sq.m (*Property Council of Australia – Australian Shopping Centre Council Database*).**

TABLE 1.2 – STOCKLAND GLENDALE, EXISTING AND PROPOSED COMPOSITION

Tenant/ Category	**Existing Centre** GLA (sq.m)	% of Retail	**Expanded Centre** GLA (sq.m)	% of Retail	***Additional*** *GLA (sq.m)*	**Double DDS Centres*** GLA (sq.m)	% of Retail
Majors							
Discount Department Store(s)	14,947	30.0%	14,105	25.6%	*-842*	13,720	37.1%
Supermarket(s)	11,424	22.9%	12,181	22.1%	*757*	7,400	20.0%
Total Majors	26,371	52.9%	26,286	47.7%	*-85*	21,120	57.1%
Mini-majors	9,724	19.5%	9,790	17.8%	*66*	5,022	13.6%
Total Retail Specialty	5,673	11.4%	10,548	19.1%	*4,875*	10,846	29.3%
Total Retail	**41,768**	**83.7%**	**46,624**	**84.6%**	***4,856***	**36,988**	**100.0%**
Cinemas/Entertainment	5,324		5,324		*0*		
Non-retail	2,175		2,540		*365*		
Vacant	626		626		*0*		
Total Centre	**49,893**		**55,114**		***5,221***		
PAD site Restaurants**	3,620		3,620		*0*		
External	1,868		1,868		*0*		
Total Property	**55,381**		**60,602**		***5,221***		

** Urbis Retail Averages 2012/13*
*** Includes McDonalds, Outback Jacks Steakhouse, Hungry Jacks and KFC.*
Source : Stockland

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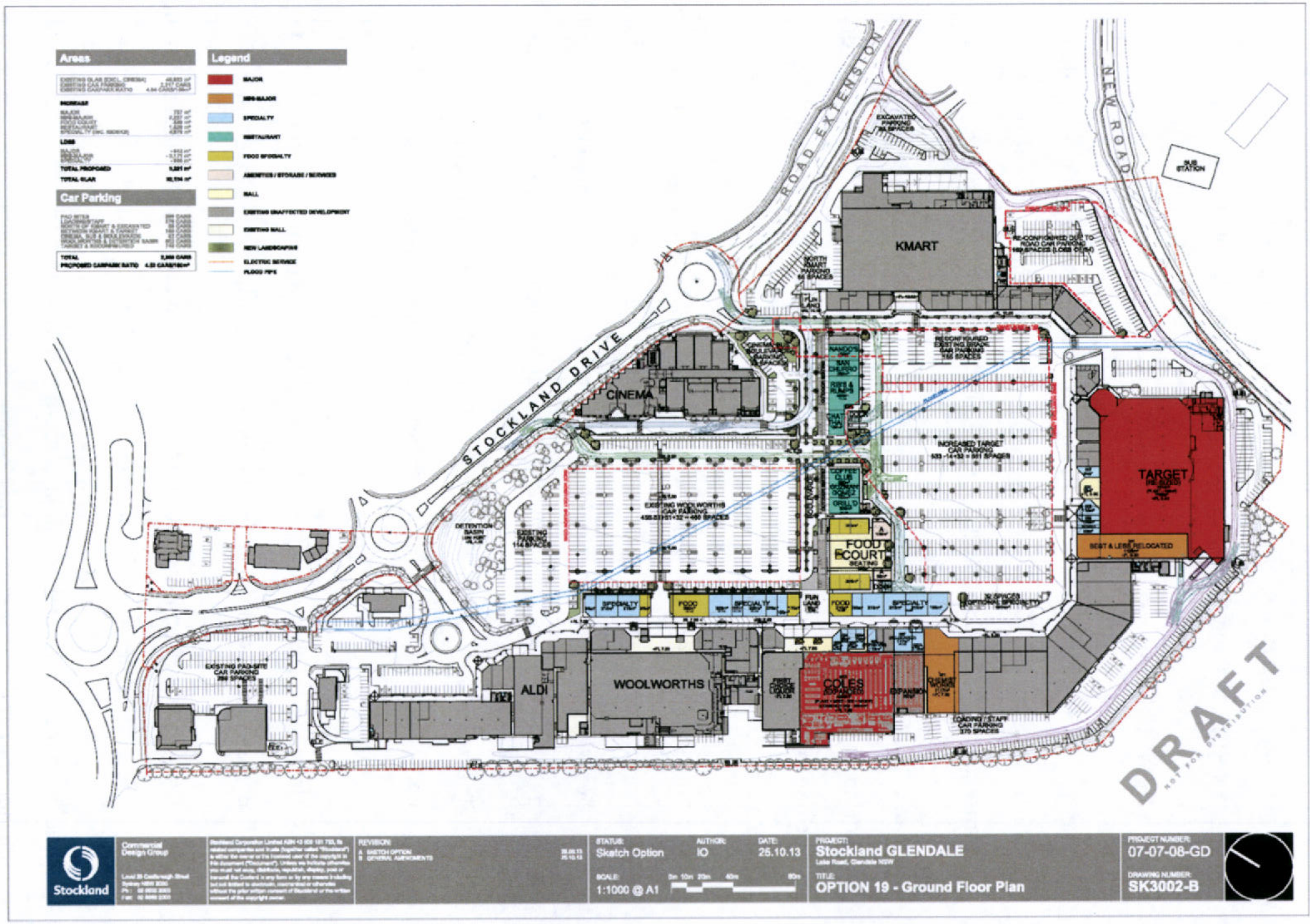
FIGURE 1.3 – STOCKLAND GLENDALE PLANNED EXPANSION SCHEME



2 TRADE AREA ANALYSIS

This section outlines the trade area served by Stockland Glendale based on Quantium research, including current and projected population and retail spending levels. A detailed review of the socio-economic profile to the trade area population is also provided.

2.1 Trade Area Definition

i. The trade area defined for Stockland Glendale takes into account Quantium research which reviews electronic transaction data including credit/debit card sales transaction data for Stockland Glendale customers for the year ending August 2013.

ii. Map 2.1 illustrates the Stockland Glendale total trade area that has been agreed by Stockland, Quantium and Location IQ. The total trade area has been defined to include one primary sector, three secondary sectors and four tertiary sectors as follows:

- The **primary sector** is generally bounded to the north by Newcastle Link Road and to the south by Cockle Bay. The sector extends to include the suburbs of Seahampton and Cameron Park in the north, Glendale and parts of Cardiff in the east, Speers Points and Bolton Point in the south and Killingworth in the west.

- The **secondary north sector** extends north to the New England Highway and comprises the key suburbs of Fletcher, Minmi, Wallsend as well as parts of Jesmond.

- The **secondary east sector** is bounded to the east by the Newcastle Inner City Bypass and incorporates part of suburbs of Cardiff and Warners Bay.

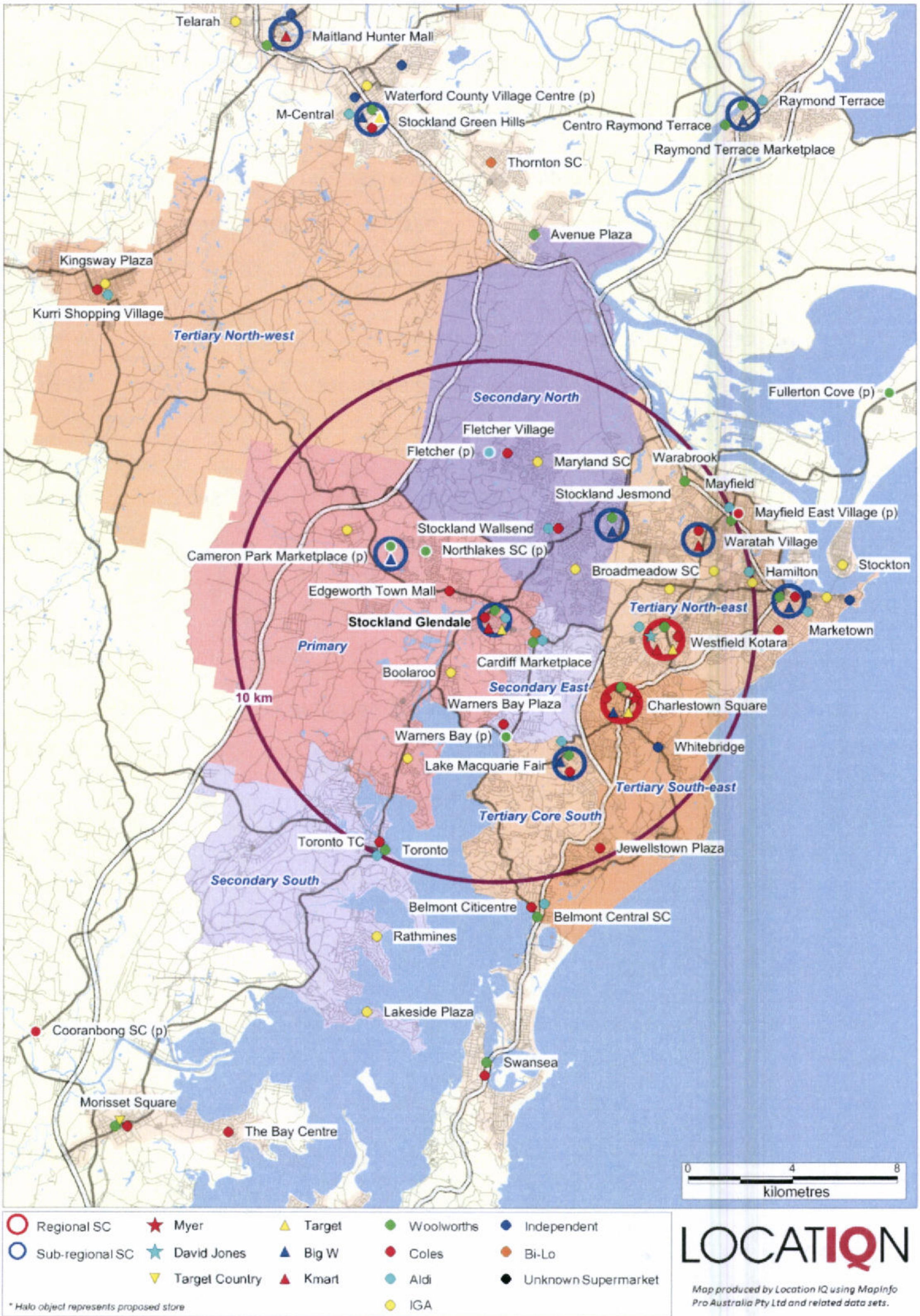
- The **secondary south sector** encompasses the area to the west of Warners Bay and Lake Macquarie and includes Toronto, Rathmines and Wangi Wangi.

iii. The primary sector and secondary sectors is referred to as the main trade area throughout the remainder of this report and is the region from which the centre attracts the majority of sales. In addition, four tertiary sectors have also been defined:

- The **tertiary north-east sector** comprises the inner Newcastle urban area around the City centre, including Mayfield and Kotara.
- The **tertiary south-east sector** extends east of the Newcastle Inner City Bypass/Pacific Highway to the coastline and incorporates the region from Charlestown in the north to parts of Belmont in the south.
- The **tertiary core south sector** encompasses the area to the east of Warners Bay and west of the Newcastle Inner City Bypass/Pacific Highway, from Mt Hutton in the north to parts of Belmont in the south.
- The **tertiary north-west sector** extends west of the Sydney Newcastle Freeway (F3) to include Kurri Kurri and is limited to the north by the New England Highway.

iv. The combination of the main trade area and the tertiary sectors is referred to as the Stockland Glendale <u>total trade area</u> throughout the remainder of this report. The total trade area is defined to extend between 10 – 20 km from Stockland Glendale, including between 10 - 15 km to the north, east, south and west and up to 20 km to the north-west.

MAP 2.1 – STOCKLAND GLENDALE TOTAL TRADE AREA & COMPETITION



2.2 Total Trade Area Population

i. Tables 2.1 and 2.2 detail the current and projected population levels for the Stockland Glendale total trade area by sector. This information is sourced from the following:

- The 2006 and 2011 Census of Population and Housing undertaken by the Australian Bureau of Statistics (ABS).
- New dwelling approvals statistics sourced from the ABS for the period from 2006/07 to 2011/12 (refer Table 2.3). Some 6,804 new dwellings were approved within the total trade area over this period, including 3,382 within the main trade area and 1,234 in the primary sector.
- Official population projections prepared at the Local Government Area level by the New South Wales Department of Planning in September 2013.
- Population projections prepared at a small area level by Forecast.id that have been adopted by Newcastle City Council.
- Investigations by this office into new residential developments in the region.

ii. The Stockland Glendale total trade area population is currently estimated at 319,140 (2013), including 126,650 persons in the main trade area and 40,220 persons in the key primary sector. The total trade area population is projected to increase to 351,090 by 2026, including 143,000 persons in the main trade area and 47,470 persons in the primary sector.

v. A number of major residential developments are currently underway or proposed within close proximity to Stockland Glendale specifically within the defined primary and secondary north sectors. Major residential projects are illustrated on Map 2.3 and include:

Primary Sector

- Some 800 residential lots (2,400 persons) are currently proposed as part of the Bunderra Masterplan in the suburb of Boolaroo at the former Pasminco lead smelter site. The developer has received approval for completion of remedial work on the site and is anticipating residential sales to commence in early 2015.
- Northlakes Estate in Cameron Park is a major residential estate currently underway and is planned to include up to 1,500 lots upon completion (4,500 persons). It is understood that around 800 homes have been completed. The developer expects to sell the remaining lots at around 100 lots per year.
- Cameron Grove Estate in Cameron Park is a master planned residential community proposed to accommodate approximately 2,000 dwellings upon completion (6,000 persons). This estate is being undertaken by the Roche Group and is currently in the early stages of development, with around 120 homes completed in the first two stages. Remaining stages will proceed progressively.
- Appletree Grove Estate is an approved residential estate in West Wallsend, planned to include some 404 dwellings upon completion (1,200 persons). Construction has commenced on the first release area.
- In addition to the above, within the primary sector, some 450 homes have also been approved at Teralba, planned to be undertaken by the McCloy Group.

Secondary North Sector

- A significant parcel of land is provided at the boundary of the defined primary and secondary north sectors in Minmi. This parcel is owned by the Coal and Allied Industries Limited Group and is now planned for a significant residential estate, incorporating some 3,300 dwellings in the longer term (10,000 persons). The development is currently known as the Minmi and Link Road development and was recently approved by the State Government in August 2013.

- The Sanctuary Estate (Blue Gum Vista Estate) is a joint residential development in Fletcher being undertaken by Urban Growth NSW and Urban Pacific and is planned to include some 690 dwellings upon completion. Some 180 dwellings have been completed to date.

- An additional estate is located adjacent to The Sanctuary and is known as The Outlook (formerly The Dans Land). The Outlook is proposed to include some 400 dwellings upon completion, with around 90 homes currently complete.

- Development of the 268 lot Hidden Waters Estate (Mirvac) is also taking place within Fletcher, with some 155 homes completed.

vi. In addition to the above, a major development which has not yet received approval including a 500 lot subdivision is currently in the planning stages to the south of George Booth Drive, Cameron Park, opposite Cameron Grove. In the secondary north sector, further residential development is planned at land identified as 505 Minmi Road, Fletcher to the south of The Outlook.

TABLE 2.1 – STOCKLAND GLENDALE TOTAL TRADE AREA POPULATION, 2006 – 2026

Trade Area Sector	Estimated Resident Population		Forecast Population			
	2006	2011	2013	2016	2021	2026
Primary Sector	37,110	39,220	40,220	41,720	44,470	47,470
Secondary Sectors						
• North	40,900	43,190	44,190	45,690	48,190	50,690
• East	18,800	19,660	19,860	20,160	20,660	21,160
• South	21,900	22,180	22,380	22,680	23,180	23,680
Total Secondary	81,600	85,030	86,430	88,530	92,030	95,530
Main Trade Area	**118,710**	**124,250**	**126,650**	**130,250**	**136,500**	**143,000**
Tertiary Sectors						
• Core South	31,350	31,930	32,230	32,680	33,680	34,680
• North-east	103,320	107,840	109,240	111,190	113,940	116,690
• South-east	35,090	36,140	36,440	36,890	37,890	38,890
• North-west	13,520	14,080	14,580	15,330	16,580	17,830
Total Tertiary	183,280	189,990	192,490	196,090	202,090	208,090
Total Trade Area	**301,990**	**314,240**	**319,140**	**326,340**	**338,590**	**351,090**

All figures as at June
All figures are based on 2011 SA1 boundary definition with the exception of 2006 which is based on 2006 CCD boundary definition. 2006 and 2011 ERP is calculated using 2011 enumeration factor.
Sources : ABS; forecast .id

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TABLE 2.2 – STOCKLAND GLENDALE TOTAL TRADE AREA POPULATION, 2006 – 2026

Trade Area Sector	Average Annual Change (No.)				
	2006-2011	2011-2013	2013-2016	2016-2021	2021-2026
Primary Sector	422	500	500	550	600
Secondary Sectors					
• North	458	500	500	500	500
• East	172	100	100	100	100
• South	56	100	100	100	100
Total Secondary	686	700	700	700	700
Main Trade Area	**1,108**	**1,200**	**1,200**	**1,250**	**1,300**
Tertiary Sectors					
• Core South	116	150	150	200	200
• North-east	904	700	650	550	550
• South-east	210	150	150	200	200
• North-west	112	250	250	250	250
Total Tertiary	1,342	1,250	1,200	1,200	1,200
Total Trade Area	**2,450**	**2,450**	**2,400**	**2,450**	**2,500**
	Average Annual Change (%)				
	2006-2011	2011-2013	2013-2016	2016-2021	2021-2026
Primary Sector	1.1%	1.3%	1.2%	1.3%	1.3%
Secondary Sectors					
• North	1.1%	1.2%	1.1%	1.1%	1.0%
• East	0.9%	0.5%	0.5%	0.5%	0.5%
• South	0.3%	0.4%	0.4%	0.4%	0.4%
Total Secondary	0.8%	0.8%	0.8%	0.8%	0.7%
Main Trade Area	**0.9%**	**1.0%**	**0.9%**	**0.9%**	**0.9%**
Tertiary Sectors					
• Core South	0.4%	0.5%	0.5%	0.6%	0.6%
• North-east	0.9%	0.6%	0.6%	0.5%	0.5%
• South-east	0.6%	0.4%	0.4%	0.5%	0.5%
• North-west	0.8%	1.8%	1.7%	1.6%	1.5%
Total Tertiary	0.7%	0.7%	0.6%	0.6%	0.6%
Total Trade Area	**0.8%**	**0.8%**	**0.7%**	**0.7%**	**0.7%**
Australian Average	*1.5%*	*1.5%*	*1.4%*	*1.3%*	*1.2%*

** All figures as at June*
** All figures are based on 2011 SA1 boundary definition with the exception of 2006 which is based on 2006 CCD boundary definition. 2011 ERP is calculated using 2006 enumeration factor.*
Sources : ABS; forecast .id

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TABLE 2.3 – STOCKLAND GLENDALE TOTAL TRADE AREA NEW DWELLING APPROVALS, 2006/07 – 2011/12

Sector	Primary Sector	Secondary Sectors North	Secondary Sectors East	Secondary Sectors South	Main TA	Tertiary Sectors Core South	Tertiary Sectors North-east	Tertiary Sectors South-east	Tertiary Sectors North-west	Total TA
New Houses										
2006/07	215	116	34	73	438	75	126	77	0	716
2007/08	138	124	24	53	339	70	93	38	0	540
2008/09	164	62	27	50	303	115	129	40	0	587
2009/10	190	122	34	58	404	71	111	44	0	630
2010/11	129	146	23	44	342	50	113	57	0	562
2011/12	140	140	43	54	377	38	143	42	81	681
Total New Houses	**976**	**710**	**185**	**332**	**2,203**	**419**	**715**	**298**	**81**	**3,716**
Average	***163***	***118***	***31***	***55***	***367***	***70***	***119***	***50***	***14***	***619***
Other Dwellings										
2006/07	22	114	118	158	412	6	424	169	0	1,011
2007/08	10	20	0	39	69	23	236	10	0	338
2008/09	56	114	6	15	191	8	77	11	0	287
2009/10	40	99	2	22	163	38	425	89	0	715
2010/11	18	66	11	0	95	97	143	28	0	363
2011/12	112	78	0	59	249	44	31	22	28	374
Total Other Dwellings	**258**	**491**	**137**	**293**	**1,179**	**216**	**1,336**	**329**	**28**	**3,088**
Average	***43***	***82***	***23***	***49***	***197***	***36***	***223***	***55***	***5***	***515***
Total Dwellings										
2006/07	237	230	152	231	850	81	550	246	0	1,727
2007/08	148	144	24	92	408	93	329	48	0	878
2008/09	220	176	33	65	494	123	206	51	0	874
2009/10	230	221	36	80	567	109	536	133	0	1,345
2010/11	147	212	34	44	437	147	256	85	0	925
2011/12	252	218	43	113	626	82	174	64	109	1,055
Total Dwellings	**1,234**	**1,201**	**322**	**625**	**3,382**	**635**	**2,051**	**627**	**109**	**6,804**
Average	***206***	***200***	***54***	***104***	***564***	***106***	***342***	***105***	***18***	***1,134***

Source: ABS

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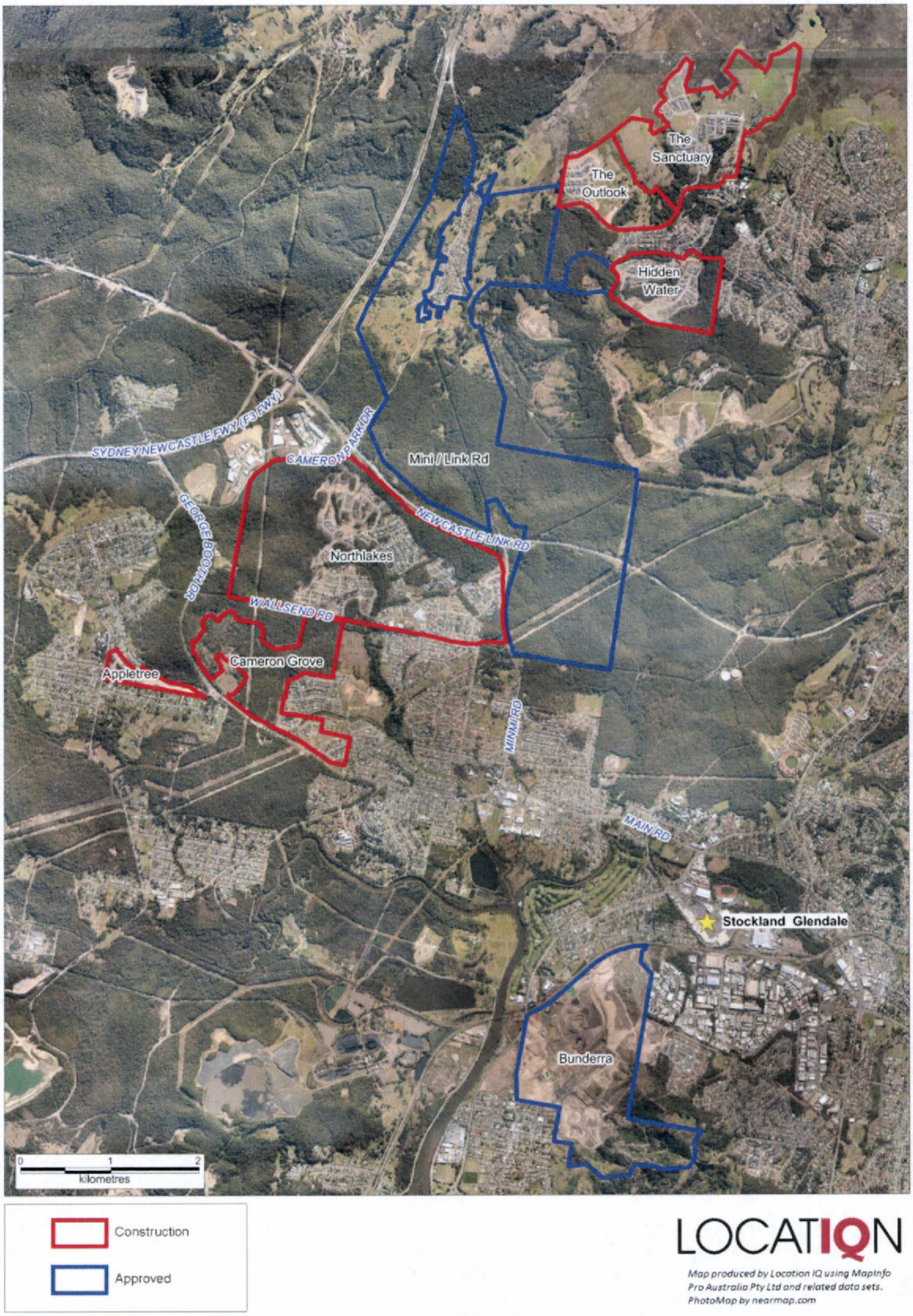
MAP 2.2 – STOCKLAND GLENDALE MAJOR RESIDENTIAL DEVELOPMENTS



2.3 Socio-Economic Profile

i. Table 2.4 summarises the socio-economic profile of the Stockland Glendale total trade area population by sector based on the 2011 Census of Population and Housing. The non-metropolitan New South Wales and Australian benchmarks are shown for comparison.

ii. The socio-economic profile of the Stockland Glendale total trade area population is generally consistent with the non-metropolitan New South Wales benchmarks, however, including a slightly more affluent, family oriented population.

TABLE 2.4 – TOTAL TRADE AREA SOCIO-ECONOMIC CHARACTERISTICS, 2011 CENSUS

Characteristics	Primary Sector	Secondary Sectors			Main TA	Tertiary Sectors				Total TA	NM NSW Average	Aust Average
		North	East	South		Core South	North-east	South-east	North-west			
Income Levels												
Average Per Capita Income	$29,863	$31,083	$33,258	$33,082	$31,399	$34,437	$37,285	$33,788	$29,106	$33,900	$29,579	$34,201
Per Capita Income Variation	1.0%	5.1%	12.4%	11.8%	6.2%	16.4%	26.1%	14.2%	-1.6%	14.6%	n.a.	n.a.
Average Household Income	$77,900	$80,407	$85,881	$80,841	$80,579	$89,597	$85,882	$85,347	$75,709	$83,729	$72,680	$87,928
Household Income Variation	7.2%	10.6%	18.2%	11.2%	10.9%	23.3%	18.2%	17.4%	4.2%	15.2%	n.a.	n.a.
Average Household Size	2.6	2.6	2.6	2.4	2.6	2.6	2.3	2.5	2.6	2.5	2.5	2.6
Age Distribution (% of Pop'n)												
Aged 0-14	20.2%	19.3%	19.4%	17.0%	19.2%	19.5%	16.3%	18.6%	21.9%	18.3%	19.4%	19.3%
Aged 15-19	7.1%	7.1%	6.8%	6.6%	6.9%	7.3%	5.8%	6.6%	6.9%	6.6%	6.6%	6.5%
Aged 20-29	11.9%	14.1%	11.9%	10.5%	12.4%	9.8%	17.6%	11.8%	12.2%	13.9%	10.9%	13.8%
Aged 30-39	13.2%	13.0%	12.7%	10.0%	12.5%	10.7%	13.9%	12.3%	12.3%	12.8%	11.3%	13.8%
Aged 40-49	13.3%	12.9%	13.9%	12.2%	13.1%	14.8%	13.3%	13.5%	13.0%	13.4%	13.4%	14.2%
Aged 50-59	13.2%	12.5%	12.9%	15.0%	13.2%	14.2%	12.5%	13.2%	13.2%	13.1%	13.9%	12.8%
Aged 60+	21.1%	21.1%	22.4%	28.9%	22.7%	23.8%	20.4%	23.9%	20.5%	22.1%	24.4%	19.6%
Average Age	38.3	38.2	39.1	42.6	39.2	40.1	38.8	40.1	37.4	39.2	40.1	37.9
Housing Status (% of H'holds)												
Owner/Purchaser	76.6%	74.0%	78.9%	74.5%	75.7%	75.0%	62.7%	77.0%	74.8%	71.3%	71.3%	69.3%
Renter	23.4%	26.0%	21.1%	25.5%	24.3%	25.0%	37.3%	23.0%	25.2%	28.7%	28.7%	30.7%
Birthplace (% of Pop'n)												
Australian Born	91.9%	87.2%	89.9%	88.9%	89.4%	90.0%	86.2%	90.3%	94.3%	88.7%	88.5%	73.9%
Overseas Born	8.1%	12.8%	10.1%	11.1%	10.6%	10.0%	13.8%	9.7%	5.7%	11.3%	11.5%	26.1%
• Asia	1.1%	3.7%	1.6%	1.2%	2.1%	1.2%	2.8%	1.5%	0.8%	2.1%	1.6%	7.6%
• Europe	4.5%	5.1%	5.4%	6.3%	5.2%	5.6%	6.1%	5.2%	3.5%	5.5%	6.1%	9.4%
• Other	2.6%	4.0%	3.1%	3.6%	3.3%	3.1%	4.9%	2.9%	1.3%	3.7%	3.8%	9.1%
Family Type (% of Pop'n)												
Couple with dep't children	42.7%	44.0%	43.9%	36.4%	42.2%	44.8%	39.5%	42.0%	41.4%	41.5%	40.7%	45.3%
Couple with non-dep't child.	9.3%	8.8%	9.0%	9.1%	9.0%	8.5%	6.1%	8.9%	9.0%	7.9%	7.0%	7.7%
Couple without children	23.0%	22.5%	22.8%	28.6%	23.8%	23.3%	24.0%	24.0%	22.0%	23.8%	25.7%	23.0%
Single with dep't child.	11.3%	9.8%	10.0%	10.3%	10.4%	9.9%	9.2%	9.8%	12.4%	9.9%	10.6%	9.2%
Single with non-dep't child.	4.2%	4.0%	4.0%	4.1%	4.1%	3.5%	4.4%	4.4%	4.4%	4.2%	3.5%	3.5%
Other family	0.8%	1.1%	0.9%	0.9%	0.9%	0.8%	1.4%	0.8%	0.7%	1.1%	0.9%	1.1%
Lone person	8.8%	9.8%	9.5%	10.5%	9.6%	9.2%	15.5%	10.1%	10.0%	11.6%	11.7%	10.2%

Sources : ABS Census of Population and Housing 2011

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2.4 Total Trade Area Retail Expenditure Capacity

i. The estimated retail expenditure capacity of the Stockland Glendale total trade area population is based on information sourced from MDS Market Data Systems. MDS utilises a detailed micro-simulation model of household expenditure behaviour for all residents of Australia.

ii. The MDS model takes into account information from a wide variety of sources, including the regular ABS Household Expenditure Survey, National Accounts Data, Census Data and other information. MarketInfo estimates used in this analysis are based on the 2010 release, benchmarked against the latest National Accounts data, released by the ABS. Throughout Australia, the MarketInfo estimates of retail spending that are prepared independently by MDS are commonly used by all parties in economic assessments.

iii. Table 2.5 outlines the retail expenditure levels generated by the Stockland Glendale total trade area population. The total retail expenditure level is currently estimated at $3.9 billion and is projected to increase at an average annual rate of around 1.8% to $4.9 billion by 2026. All figures presented in this report include GST and are in constant dollars (i.e. excluding inflation).

iv. The average annual retail spending growth rate of 1.8% reflects the following:

- Real growth in retail spending per capita of 0.5% annually for food retail and 1.0% for non-food retail over the period to 2016/17, increasing to 1.0% and 1.4% annually, respectively from 2017/18 to 2025/26. Real growth in retail spending refers to the increase in sales of a household adjusted for changes in prices;

- Total trade area population growth of around 0.7% per annum.

v. Table 2.6 presents a breakdown of retail spending by key commodity group, indicating the largest spending market is food and liquor at $1.86 billion, representing 47.7% of the total retail spending market. Food catering spending at $334.3 million accounts for 8.6% of the total retail spending market.

TABLE 2.5 – TOTAL TRADE AREA TOTAL RETAIL EXPENDITURE, 2013-2026

Y/E June	Primary Sector	Secondary Sectors North	East	South	Main TA	Tertiary Sectors Core South	North-east	South-east	North-west	Total TA
2013	455.0	528.8	246.9	274.5	1,505.1	397.6	1,385.0	451.3	165.4	3,904.4
2014	464.1	538.9	250.0	277.8	1,530.8	402.5	1,404.3	456.6	169.5	3,963.7
2015	473.3	549.0	253.2	281.2	1,556.7	407.5	1,423.4	461.9	173.7	4,023.2
2016	482.8	559.4	256.4	284.6	1,583.1	412.5	1,442.9	467.4	177.9	4,083.7
2017	492.5	569.8	259.6	288.0	1,609.9	417.8	1,461.8	473.2	182.2	4,145.0
2018	504.8	582.9	264.0	292.7	1,644.5	425.5	1,486.9	481.5	187.3	4,225.6
2019	517.5	596.3	268.6	297.6	1,679.9	433.2	1,512.3	489.9	192.5	4,307.9
2020	530.4	610.0	273.1	302.5	1,716.0	441.1	1,538.2	498.5	197.9	4,391.8
2021	543.7	624.0	277.8	307.5	1,753.0	449.2	1,564.6	507.2	203.5	4,477.5
2022	557.4	638.1	282.5	312.5	1,790.6	457.3	1,591.3	516.1	209.1	4,564.4
2023	571.6	652.4	287.3	317.7	1,829.0	465.6	1,618.4	525.1	214.7	4,652.7
2024	586.1	667.0	292.2	322.9	1,868.2	474.0	1,645.9	534.2	220.5	4,742.8
2025	600.9	682.0	297.2	328.2	1,908.3	482.6	1,673.9	543.5	226.4	4,834.8
2026	616.2	697.3	302.2	333.6	1,949.3	491.3	1,702.5	553.0	232.5	4,928.5
Expenditure Growth										
2013-2016	27.8	30.6	9.5	10.1	78.0	14.9	57.9	16.1	12.5	179.3
2016-2021	61.0	64.6	21.4	22.9	169.9	36.7	121.7	39.9	25.6	393.7
2021-2026	72.4	73.3	24.4	26.1	196.3	42.1	137.9	45.8	29.0	451.1
2013-2026	161.2	168.5	55.4	59.1	444.2	93.7	317.5	101.7	67.1	1,024.1
Average Annual Growth Rate										
2013-2016	2.0%	1.9%	1.3%	1.2%	1.7%	1.2%	1.4%	1.2%	2.5%	1.5%
2016-2021	2.4%	2.2%	1.6%	1.6%	2.1%	1.7%	1.6%	1.7%	2.7%	1.9%
2021-2026	2.5%	2.2%	1.7%	1.6%	2.1%	1.8%	1.7%	1.7%	2.7%	1.9%
2013-2026	2.4%	2.2%	1.6%	1.5%	2.0%	1.6%	1.6%	1.6%	2.7%	1.8%

**Constant 2012/13 dollars & Including GST*
Source : Marketinfo

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TABLE 2.6 – TOTAL TRADE AREA RETAIL EXPENDITURE BY KEY COMMODITY GROUP, 2013-2026

Y/E June	Food & Liquor	Food Catering	Apparel	H'hold Goods	Leisure	General Retail	Retail Services
2013	1,862.5	334.3	418.6	736.7	213.6	244.6	94.1
2014	1,885.9	340.2	425.9	749.7	217.4	248.9	95.7
2015	1,909.4	346.0	433.3	762.7	221.2	253.2	97.4
2016	1,933.2	352.0	440.8	776.0	225.0	257.6	99.1
2017	1,957.2	358.1	448.5	789.4	228.9	262.1	100.8
2018	1,991.2	365.7	458.0	806.3	233.8	267.7	102.9
2019	2,025.9	373.5	467.8	823.5	238.7	273.4	105.1
2020	2,061.1	381.4	477.7	841.1	243.8	279.3	107.4
2021	2,097.1	389.5	487.9	859.0	249.0	285.3	109.6
2022	2,133.4	397.8	498.3	877.3	254.3	291.3	112.0
2023	2,170.3	406.2	508.8	895.9	259.7	297.5	114.3
2024	2,207.8	414.7	519.6	914.9	265.2	303.9	116.7
2025	2,246.0	423.5	530.6	934.3	270.8	310.3	119.2
2026	2,284.9	432.4	541.9	954.2	276.5	316.9	121.7
Expenditure Growth							
2013-2016	70.7	11.7	14.7	26.0	7.5	8.6	3.3
2016-2021	163.9	31.4	39.5	69.6	20.1	23.2	8.8
2021-2026	187.8	42.9	53.9	95.2	27.5	31.7	12.1
2013-2026	422.4	98.1	123.3	217.5	62.9	72.4	27.6
Average Annual Growth Rate							
2013-2016	1.2%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
2016-2021	1.6%	2.0%	2.1%	2.1%	2.0%	2.1%	2.0%
2021-2026	1.7%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
2013-2026	1.6%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

**Constant 2012/13 dollars & Including GST*
Source : Marketinfo

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3 COMPETITIVE ENVIRONMENT

This section of the report provides a summary of the existing and proposed competitive environment for Stockland Glendale. A review of the key food catering precincts is also provided.

i. Retail facilities within the surrounding region form a typical retail hierarchy, including:

   – The Newcastle City Centre.

   – Regional shopping centres, namely Westfield Kotara and Charlestown Square.

   – Sub-regional shopping centres, including Stockland Jesmond, Waratah Village, Marketown Shopping Centre and Lake Macquarie Fair.

   – A number of supermarket based centres to serve the local population.

ii. The previous Map 2.1 highlights the key retail facilities throughout the total trade area. Table 3.1 presents a summary of the higher order retail facilities (regional and sub-regional shopping centres) and Table 3.2 outlines the major supermarket competitors within the region.

iii. The main provisions of food catering facilities throughout the surrounding region are provided at the larger shopping centres and also at popular precincts such as Darby Street, Beaumont Street, The Junction and Honeysuckle.

TABLE 3.1 – COMPETITIVE CENTRES, REGIONAL & SUB-REGIONAL SHOPPING CENTRES

Centre	Shopfront GLA (sq.m)	**Anchor Tenants**	Dist. From Stockland Glendale (km)
Newcastle City Centre	*108,000*		*15.0*
• Newcastle CBA	65,000		
• Marketown SC	26,000	Big W (6,567 sq.m), WOW (3,872 sq.m), Coles (3,050)	
• Other	17,000	Aldi (1,350)	
Regional Shopping Centres			
Kotara	*173,100*		*9.0*
• Westfield Kotara	66,000	David Jones (15,445), Kmart (7,157), Target (6,350), Woolworths (4,116), Coles (3,106)	
• Kotara Homemaker Centre	57,100	Aldi (1,350)	
• Other	50,000		
Charlestown Town Centre	*88,700*		*9.0*
• Charlestown Square	78,700	Myer (12,840), Target (5,590), Big W (7,750), Woolworths (4,800), Coles (4,320)	
• Other	10,000		
Sub-regional Shopping Centres			
Glendale	*57,900*		*-*
• Stockland Glendale	45,400	Target (8,522), Kmart (6,425), Coles (5,109), Woolworths (4,952), Aldi (1,363)	
• Other	12,500		
Stockland Jesmond	21,000	Big W (7,944), Woolworths (3,053)	6.0
Mount Hutton	*24,200*		*10.0*
• Lake Macquarie Fair	19,200	Big W (6,350), Woolworths (4,165), Coles (3,087)	
• Other	5,000	Aldi (2,000)	
Waratah Village	12,500	Kmart (7,367), Coles (2,940)	11.0

Source : Australian Shopping Centre Council Database

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TABLE 3.2 – COMPETITIVE CENTRES, SUPERMARKET CENTRES

Centre	Shopfront GLA (sq.m)	**Anchor Tenants**	Dist. From Stockland Glendale (km)
Supermarket Based Shopping Centres			
Edgeworth	*10,100*		*2.5*
• Edgeworth Town Square	5,100	Coles (2,940)	
• Other	5,000		
Cardiff	*10,800*		*2.5*
• Cardiff Marketplace	5,800	Woolworths (3,790)	
• Other	5,000	Bi-Lo (1,972), Aldi (1,350)	
Boolaroo	1,500	IGA (900)	3.0
Elermore SC	4,000	IGA (2,315)	4.5
Stockland Wallsend	11,100	Coles (4,185), Aldi (1,292)	4.5
Woodrising	2,500	IGA (1,300)	7.0
Warners Bay Plaza	5,000	Coles (3,000)	7.0
New Lambton	5,400	IGA (800)	9.0
Maryland SC	4,000	IGA (2,785)	9.0
Fletcher Village	4,400	Coles (3,689)	9.0
Toronto	10,000	Coles (3,973), Woolworths (2,866), Aldi (1,434)	10.5
Newcastle Central	3,100	IGA (1,817)	11.0
Mayfield	20,000	Woolworths (4,918), Aldi (2,000)	13.0
Hamilton	9,000	Aldi (1,350)	13.0
Junction Fair SC	7,000	Coles (4,951)	14.0
Warabrook	4,500	Woolworths (3,862)	15.0
Jewellstown Plaza	4,300	Coles (2,017)	15.0
Belmont	*28,500*		*15.5*
• Belmont Central SC	5,800	Woolworths (3,700)	
• Belmont Citicentre	7,700	Coles (4,856)	
• Other	15,000	Aldi (1,350)	
Kurri Kurri	*18,200*		*24.0*
• Kingsway Plaza	2,700	IGA (1,432)	
• Kurri Shopping Village	4,000	Coles (3,442)	
• Other	11,500	Aldi (1,450)	
Stockton	4,000	IGA (800)	25.0
Swansea	*16,300*		*22.0*
• Swansea Marketplace	3,800	Woolworths (3,485)	
• Other	12,500	Coles (3,324)	

Source : Australian Shopping Centre Council Database LOCATIQN

3.1 Newcastle City Centre

i. The Newcastle City Centre is situated around 15 km to the east of Stockland Glendale and provides the main education, health services and commercial facilities for the Lower Hunter Region of New South Wales.

ii. The Newcastle City Centre generally provides a limited retail offer with a discount and food catering focus generally provided along Hunter Street. In addition, the surrounding peripheral retailing is generally older, piece-meal style floorspace, which lacks any significant attraction or presence. Few national tenants are provided.

iii. The retail offer was previously anchored by the iconic David Jones department store, however, this tenant vacated its premises in January 2011. Generally, there is limited appeal and attraction for retail facilities in the Newcastle City Centre at present.

iv. Suburban shopping centres in the Lower Hunter, and specifically the Newcastle urban area, have been expanded over time and contain a mix of popular mainstream and one-off retail tenants. The City Centre by comparison has become more peripheral as a retail destination given restraints on accessibility, major tenant floorspace and the location relative to the urban area population.

v. Marketown Shopping Centre is the closest significant (i.e. non-food based) shopping centre to the City Centre. This centre is based on a Big W discount department store, Woolworths and Coles supermarkets and a provision of specialty shops provided in two separate developments on both sides of Steel Street.

vi. The remainder of facilities in close proximity to the City Centre are generally strip based retailing, including the popular Darby Street that includes a number of cafés and restaurants in addition to a mix of independent traders. Junction Fair Shopping Centre is part of this precinct and encompasses a Coles supermarket.

3.2 Regional Shopping Centres

i. There are currently two major regional shopping centres provided within the Newcastle urban area. These centres not only serve the surrounding Lake Macquarie and Newcastle areas overlapping with the Stockland Glendale trade area, but also draw a proportion of business from areas to the north, south and west of the Newcastle urban area (i.e. throughout the Lower Hunter Region).

ii. The major regional shopping centres are described as follows:

- Westfield Kotara, incorporating around 66,000 sq.m of retail floorspace, is provided around 9 km east of Stockland Glendale (tertiary north-east sector). This centre is anchored by a David Jones (15,445 sq.m) department store, Target (6,350 sq.m) and Kmart (7,157 sq.m) discount department stores as well as Woolworths and Coles supermarkets.

- Charlestown Square is the other major regional shopping centre provided within the surrounding region, including around 78,700 sq.m of retail floorspace. This centre is located around 9 km south-east of Stockland Glendale (tertiary south-east sector). Charlestown Square is anchored by a Myer (12,840 sq.m) department store, Big W (7,750 sq.m) and Target (5,590 sq.m) discount department stores as well as Woolworths and Coles supermarkets. This centre also includes a significant food catering offer based around a cinemas and ten pin bowling, as discussed in a following sub-section.

3.3 Sub-regional Shopping Centres

i. There are four sub-regional shopping centres provided within the surrounding region (including the before mentioned Marketown Shopping Centre). These centres would predominately serve local population catchments, reflecting the fact that these are smaller single discount department store based centres at around 20,000 sq.m or less. A proportion of the local resident spending would continue to be directed to the larger regional shopping centres as well as the larger Stockland Glendale.

ii. The sub-regional shopping centres of most relevance to Stockland Glendale, include:

- Stockland Jesmond, encompassing around 21,000 sq.m of retail floorspace, is provided around 6 km north-east of Stockland Glendale (secondary north sector). This is a strong trading centre anchored by a Big W (7,944 sq.m) discount department store as well as a Woolworths (3,053 sq.m) supermarket.

- Lake Macquarie Fair (19,200 sq.m) is a sub-regional shopping centre anchored by a Big W (6,350 sq.m) discount department store and Woolworths and Coles supermarket. The centre is the combination of two adjacent centres.

- Waratah Village, a sub-regional shopping centre situated within the defined tertiary north-east sector, around 11 km to the north-east of Stockland Glendale. Waratah Village is anchored by a Kmart (7,367 sq.m) discount department store and Coles supermarket and a limited provision of specialty shops.

- Other sub-regional shopping centres are provided some distance from Stockland Glendale, including Stockland Green Hills at East Maitland, some 25 km north of Stockland Glendale.

iii. Table 3.3 provides a summary of the composition and performance of the regional and sub-regional shopping centres in the surrounding region based on information from *Shopping Centre News Big Guns 2013, Mini Guns 2013* and *Little Guns 2012*. These publications summarise the composition and performance of each centre for the calendar year ending 31 December 2012 and 2011.

iv. As stated in the *Shopping Centre News* publications;

- *MAT includes trade from all tenants where the manager is provided with sales data (including cinemas, restaurants, travel & entertainment venues). Excludes sales from banks, ATMs, financial institutions, health insurance, TAB/soft gambling, gaming venues, amusements (rides), professional services & suites, offices, casual mall tenants & storage tenants.*

- *Specialty MAT per sq.m figures are for all trade – reporting tenants with a GLA below 400 sq.m, divided by the retail area from which the retail sales were derived. Excludes sales from cinemas, entertainment venues (such as ice skating rinks or ten pin bowling), banks, ATMs, financial institutions, health insurance, TAB/soft gambling, gaming venues, amusements (rides), professional services & suites, offices, casual mall tenants & storage tenants. Travel agencies are excluded from specialty MAT per sq.m (in keeping with SCCA standards).*

v. Key points to note regarding Table 3.3, include:

- Only three other centres achieve sales of $300 million or more, with Charlestown Square the best performing centre with sales of $483 million.
- Stockland Glendale is the largest of the sub-regional shopping centres, more than 20,000 sq.m larger than the second biggest centre, namely Stockland Green Hills.
- Although Stockland Glendale is larger than other sub-regional shopping centres, the centre includes a similar provision of specialty shops as other smaller centres including Stockland Jesmond and Marketown Shopping Centre.
- Specialty sales per sq.m are highest at Stockland Green Hills (at $13,537 per sq.m), with Stockland Glendale at $8,137 per sq.m. Specialty sales per sq.m at Charlestown Square and Westfield Kotara are both in the order of $9,000 per sq.m.

TABLE 3.3 – REGIONAL AND SUB-REGIONAL SHOPPING CENTRES

Enclosed Regional & Sub-regional Centres	GLA (sq.m)	MAT ($)	MAT ($ per sq.m)	Specialty MAT ($ per sq.m)	No. of Mini-majors	No. of Spec.
Regional SC						
Charlestown Square	90,900	483	6,332	8,910	16	283
Westfield Kotara	68,712	449	7,151	9,460	10	246
Sub-Regional SC						
Stockland Glendale	55,041	311	5,643	8,137	12	68
Stockland Green Hills	33,167	327	11,170	13,537	6	90
Maitland Hunter Mall	12,083	39	3,919	n.a.	1	18
Marketown*	25,000	140	5,600	n.a.	n.a.	60
Stockland Jesmond	20,529	152	7,404	9,341	2	74
Lake Macquarie Fair	16,916	105	7,036	n.a.	n.a.	43
Waratah Village*	9,500	85	8,947	n.a.	n.a.	17

** Estimated*
Source: Shopping Centre News Publications 2012 and 2013 (Big Guns; Little Guns; Mini Guns)

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3.4 Supermarket Based Centres

i. A number of supermarket based shopping centres are provided within the Stockland Glendale total trade area. The supermarkets of most competitive relevance to Stockland Glendale are those provided within the defined main trade area and include:

Primary Sector

- A Coles supermarket of 2,940 sq.m is provided at Edgeworth Town Mall, 2.5 km west of Stockland Glendale. This centre is situated within an identified renewal corridor and incorporates a range of convenience orientated retail traders.

- An IGA supermarket of approximately 900 sq.m is located at Boolaroo, 3 km to the south of Stockland Glendale.

- An IGA supermarket of 1,500 sq.m is located at Woodrising Shopping Centre, some 7 km to the south of Stockland Glendale.

Secondary East

- Supermarkets at Cardiff, around 2.5 km east of Stockland Glendale. Cardiff Marketplace is the largest centre, anchored by a Woolworths supermarket of 3,790 sq.m, with other supermarkets in the precinct including Bi-Lo and Aldi.
- A Coles supermarket of 3,000 sq.m is located at Warners Bay Plaza, around 7 km south of Stockland Glendale.

Secondary North

- Stockland Wallsend totals some 11,100 sq.m and incorporates a Coles supermarket of 4,185 sq.m and an Aldi supermarket of 1,292 sq.m. The centre is located around 4.5 km north of Stockland Glendale.
- An IGA supermarket of 2,315 sq.m is provided at Elermore Shopping Centre (former Bi-Lo store), some 4.5 km north-east of Stockland Glendale.
- Maryland Shopping Centre, situated 9 km north of Stockland Glendale, is anchored by an IGA supermarket of 2,785 sq.m (former Bi-Lo store).
- A Coles supermarket of 3,689 sq.m recently opened at Fletcher Village, some 9 km north of Stockland Glendale.

Secondary South

- Supermarkets within the secondary south sector are of more limited competitive relevance, reflecting the distance of more than 10 km from Stockland Glendale. The key facilities are, however, located at Toronto which is located some 10.5 km south of Stockland Glendale and includes a Coles supermarket of 3,973 sq.m, a Woolworths supermarket of 2,866 sq.m and an Aldi supermarket.

ii. A number of additional supermarkets are provided within the defined Stockland Glendale tertiary sectors, however, with the typical supermarket catchment population being within 3 km of the subject store, these stores are of limited relevance to Stockland Glendale and serve their own local catchments.

3.5 Proposed Competitive Developments

i. Table 3.4 summarises the proposed competitive retail developments that are likely to occur within the Stockland Glendale region, sorted by trade area sector and development year.

ii. The proposed competitive developments of most relevance include:

Primary Sector

– Cameron Park Marketplace is a proposed sub-regional shopping centre located around 5 km to the west of Stockland Glendale. This centre is planned to be include a Big W discount department store, Woolworths supermarket and a provision of specialty shops. The centre has received approval and for the purposes of this analysis, the first year of trading is assumed to be 2016/17.

– Woolworths currently own a site which has approval for a small supermarket centre within the Northlakes Estate, some 5 km north-west of Stockland Glendale. It is understood that the approval has lapsed and the site is also nearby to the planned Cameron Park Marketplace. On this basis, a supermarket is not assumed to proceed on this site over the forecast period.

– As part of the Coal and Allied Industries Minmi and Link Road estate previously discussed, it is understood that a retail centre is planned which will include a full-line supermarket. This centre will be developed in the longer term, once the population has become established. It is unlikely that this store will be trading until post 2026 and as such it has not been assumed in the current analysis.

Secondary North Sector

– An Aldi supermarket has been approved at Fletcher, however, is currently deferred. For the purposes of this analysis, the first full year of trading is assumed to be 2015/16.

Secondary East Sector

- At Warners Bay, a mixed use development incorporating a Franklins supermarket received approval several years ago. More recently, it is understood that Woolworths are investigating the potential for a supermarket at Warners Bay. If successful, it is likely that the Woolworths store will proceed instead of the previously approved supermarket. This store is considered unlikely to be trading prior to 2017/18.

Tertiary Sectors

- A number of developments are planned within the tertiary sectors or beyond the defined Stockland Glendale total trade area, however, these will primarily be smaller supermarket based centres or and as such, are unlikely to compete to any significant degree. Larger proposed developments at sub-regional shopping centres such as Stockland Green Hills and Salamander Bay Shopping Centre are located more than 25 km from Stockland Glendale (50 km round trip) and will effectively serve different catchments.

- Marketown Shopping Centre has approval for a cinema complex and residential component above the new retail centre. It is uncertain if this development will proceed and this development is not assumed over the forecast period.

- The GPT Group are investigating the potential for a significant mixed use project in the Newcastle City Centre, generally in the area bounded by Hunter Street in the north, Newcomen Street, King Street and Perkins Street as part of the Newcastle City Centre. It is understood that the mixed use development would likely include a significant provision of retail floorspace in addition to entertainment, commercial and residential floorspace. No development application has been lodged to date.

- Westfield Kotara has been approved for redevelopment to include an expanded David Jones department store of 13,605 sq.m by way of a third level, additional retail specialty floorspace and additional car parking. In total, some 3,226 sq.m of additional retail floorspace is planned. An eight screen cinema complex has also been approved at Westfield Kotara together with a ten pin bowling facility. This expansion was announced to be completed by 2012, however, works are yet to begin and with the recent extension of the Hoyts lease at Charlestown, it is unclear if the expansion of Westfield Kotara will occur in the future and it is not currently listed on the development pipeline for Westfield.

- Charter Hall propose a redevelopment of the adjacent Lake Macquarie Fair and Mount Hutton Plaza that will result in an expanded Coles supermarket raised to grade with Lake Macquarie Fair and improved links between the two centres. Limited additional non-food floorspace is likely to be provided.

- Additional bulky goods centres and stores are also planned to occur within the region. These are unlikely to impact facilities at Stockland Glendale to any significant degree.

TABLE 3.4 – PROPOSED CENTRES

Name	Additional Retail GLA (sq.m)	Components	Status	Assumed Opening Date
Primary				
Northlakes SC	3,200	Woolworths & Liquor (2,000 sq.m) and nine shops	Approved - Lapsed	n.a.
Minmi & Link Road South			*DA Submitted*	
• Stage 1	900	Small Supermarket (400 sq.m) and Specialty (500 sq.m)		2015/16
• Stage 2	5,950	Supermarket (3,200 sq.m) and Specialty (2,000 sq.m)		2025/26
Cameron Park Marketplace	18,324	Big W (7,360), Woolworths (4,241), Mini-major (1,448) and shops	Approved	2016/17
Bunnings Boolaroo	18,725	Bunnings	DA submitted	2015/16
Secondary North				
Fletcher				
• Aldi	1,320	Aldi	Approved - Deferred	2015/16
• The Sanctuary	4,500	Retail Centre & Childcare, possible small supermarket	Planning	n.a.
Bunnings Wallsend	16,795	Bunnings	Construction	2013/14
Secondary East				
Warners Bay				
• Woolworths	4,200	Woolworths and Specialty	Mooted	2017/18
• King Street Mixed Development	3,068	Specialty	Approved	2017/18
The Pavilions, Cardiff	1,641	Retail Specialty	Approved - Abandoned	n.a.
Secondary South				
Cary Bath & Bay St Mixed Development	773	Retail Specialty	Approved - Deferred	2015/16
Tertiary North-east				
IGA New Lambton	1,110	Expanded IGA & liquor store (525 sq.m)	Approved - Abandoned	n.a.
Mayfield East Village	6,694	Coles (4,326 sq.m) and 16 shops	DA Submitted	2016/17
Aldi Merewether	1,385	Aldi	DA Submitted - Rejected. Site sold.	n.a.
Homemaker Centre Mayfield West	19,365	15 bulky goods traders	Abandoned	n.a.
Tertiary South-east				
1st Choice Liquor, Charlestown	1,215	1st Choice Liquor	Abandoned	n.a.
Tertiary Core South				
Windale			*DA Submitted*	
• Stage 1	13,744	Masters		2015/16
• Stage 2	14,950	Bulky goods centre and restaurant		2016/17
Beyond				
Stockland Green Hills	34,000	Myer (11,000 sq.m), Target (6,000 sq.m), Mini-major (4,462 sq.m) and Specialty	Approved	2016/17
Weakleys Dr Bulky Goods	19,458	Bulky Goods Development	Approved	2019/20
Salamander SC	6,144	Big W (5,293 sq.m) and Specialty	Approved	2014/15

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3.6 Food Catering Precincts

i. The proposed expansion of Stockland Glendale would include a significant provision of food catering facilities, including a food court and dining precinct. On this basis, other significant food catering destinations within the surrounding region are also relevant from a competitive context and these are reviewed in this sub-section.

ii. Map 3.1 illustrates the significant food catering precincts provided throughout the Newcastle and Lake Macquarie urban areas. The number of food catering tenants at each of these locations is also indicated on Map 3.1 together with the number of national chain tenants versus independent tenants.

iii. Major food catering locations include the two regional shopping centres, namely Westfield Kotara and Charlestown Square, as well as food catering facilities at each of the sub-regional shopping centres in addition to popular food catering precincts, namely:

- Honeysuckle
- The Junction
- Beaumont Street, Hamilton
- Darby Street, Cooks Hill

iv. The popular food catering precincts are all generally street based with the exception of Honeysuckle which is provided on the Newcastle Harbour waterfront.

v. Appendix A provides a listing of food catering tenants provided at each of the locations indicated on Map 3.1, with key comments to note including:

- Guzman y Gomez has recently opened a first store in the Lower Hunter on Beaumont Street in Hamilton.

- Charlestown Square includes key tenants such as Grill'd (one of only two locations in Newcastle with the other being at The Junction), Max Brenner, Nando's, Sushi Bay as well as other national chains.

- Westfield Kotara and the other sub-regional shopping centres generally include chain food catering stores, with the popular food catering precincts predominantly including independent cafes and restaurants.

- At the Junction, independent cafés and restaurants are provided as well as Grill'd and the local favourite Harrys Schnitzel Joint as part of Junction Fair. This iconic Newcastle takeaway shop also has a roving food van.

vi. Charlestown Square is currently the largest and most popular retail destination within the Lower Hunter Region, with this trend reflected in the size and performance of the food catering offer at the centre. Key points to note regarding food catering facilities at Charlestown Square include:

- Food catering facilities at Charlestown Square are primarily located at the southern end of the centre around the South Piazza and Level One Food Court.

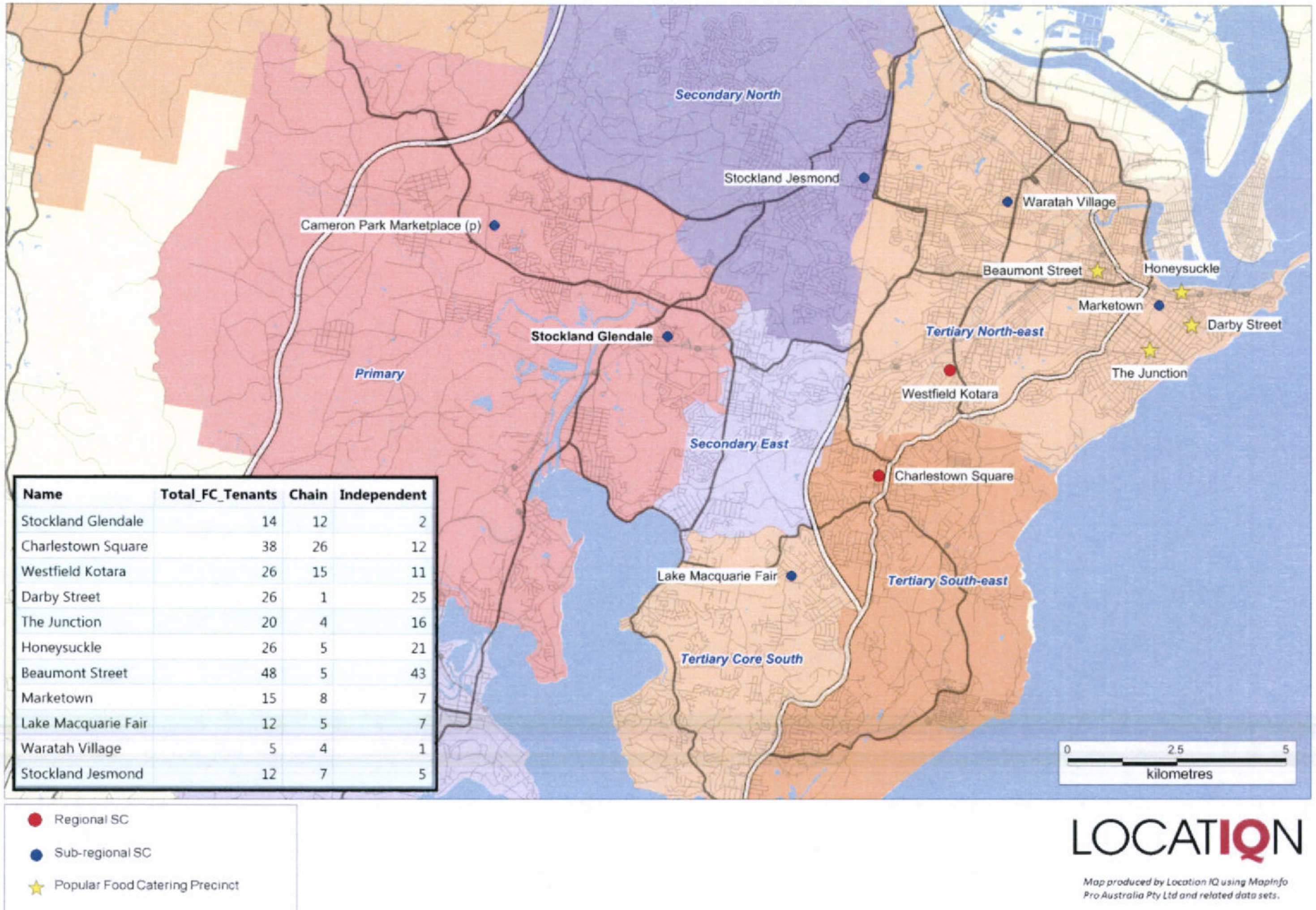
- The Level One Food Court provides a traditional food court offering with a number of national chain tenants. The larger South Piazza with both internal and external dining provides larger format food catering tenancies including Sushi Bay, Nando's, Grill'd and Max Brenner. This precinct offers extended trading hours and is also a precinct that provides a critical mass and variety that would attract people to the food catering offer only, separate to the main shopping centre function. The precinct also benefits from the collocation with an eight screen Reading Cinema Complex as well as a Strike Bowling.

- Charlestown Square is now established as the major food catering entertainment precinct in the Lower Hunter given the cinema offer, ten pin bowling and the surrounding different types of food catering facilities. The precinct has proved very successful with this centre in effect acting as the CBD food catering and retail destination given the poor Newcastle City Centre offer as previously described.

- South Piazza is also well landscaped with a water feature and children's play area that is inviting for families as well as couples. Given the parking facilities located onsite and the diverse mix of food catering tenants in this precinct including a number of one-off tenants in Newcastle, the precinct has been well received by surrounding residents.

vii. Overall, the largest provision of food catering facilities at a shopping centre is currently provided at Charlestown Square which encompasses some 38 tenants with 26 tenants being chain retailers. The largest popular food catering precinct is Beaumont Street, Hamilton with some 48 tenants, including five chain tenants.

MAP 3.1 – SURROUNDING FOOD CATERING PRECINCTS



Name	Total_FC_Tenants	Chain	Independent
Stockland Glendale	14	12	2
Charlestown Square	38	26	12
Westfield Kotara	26	15	11
Darby Street	26	1	25
The Junction	20	4	16
Honeysuckle	26	5	21
Beaumont Street	48	5	43
Marketown	15	8	7
Lake Macquarie Fair	12	5	7
Waratah Village	5	4	1
Stockland Jesmond	12	7	5

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Map produced by Location IQ using MapInfo Pro Australia Pty Ltd and related data sets.

3.7 Summary

i. Stockland Glendale is a major retail destination within the Lake Macquarie and Newcastle area, being a key food and non-food destination for a large proportion of the population.

ii. The centre is the third largest retail destination within the region measured in terms of size and sales (MAT), and is the largest sub-regional shopping centre, being anchored by two discount department stores and three strong trading supermarkets. Importantly, the centre, however, includes a significantly below average provision of retail specialty floorspace compared to both the *Urbis Retail Averages 2012/13* as well as other single discount department store based sub-regional shopping centres in the surrounding area, including Stockland Jesmond and Waratah Village.

iii. The most significant change to the competitive environment for Stockland Glendale that will occur within the immediate future is the new Cameron Park Marketplace as well as the expanded Stockland Green Hills (beyond the total trade area).

iv. Stockland Glendale is well positioned to serve not only the local residents, but also residents of the surrounding region with a strong retail offer.

4 ASSESSMENT OF POTENTIAL FOR RETAIL FACILITIES

This section of the report considers the sales potential for the retail component of the expanded Stockland Glendale, as well as the likely trading and other impacts that can be anticipated following the construction of the now proposed development.

4.1 Sales Overview

i. In order to assess the potential economic benefits and impacts that may arise from the proposed expansion of Stockland Glendale, the sales level which the development is projected to achieve is outlined.

ii. The sales performance of any particular retail facility, be it an individual store or a collection of stores provided in a shopping centre or precinct, is determined by a combination of the following critical factors:

- The composition and quality of the facility, including major trader or traders; the specialty mix; centre layout and configuration; ease of accessibility and car parking; and the overall feel of the centre.
- The size of the available catchment which the facility serves.
- The locations and strengths of competitive retail facilities.

iii. The likely sales potential for the expanded Stockland Glendale is now considered, taking into consideration each of these factors, which have been discussed in earlier sections of this report.

4.2 Current Market Shares

i. The current market shares achieved by Stockland Glendale are calculated based on the following:

1. Total centre retail sales for the year ended August 2013 were $284.8 million.

2. The distribution of centre sales can be estimated based on the Quantium research.

3. The total retail market for each of the trade area sectors within the Stockland Glendale trade area is calculated based on MarketInfo estimates.

4. The overall market share achieved by Stockland Glendale is then calculated by dividing total centre retail sales (1) by the total retail expenditure generated by the resident population of each trade area sector (3).

ii. Table 4.1 outlines the estimated market shares achieved by Stockland Glendale by trade area sector. Stockland Glendale achieves an estimated market share of 6.2% across the total trade area, including a 5.6% share of the food market and a 6.9% of the non-food market.

iii. The main trade area market share for the centre is estimated at 13.9% of total spending, including 12.9% of food spending and 15.3% of non-food expenditure.

iv. The primary sector market share is 26.1%, with a 25.3% share of food spending and a 27.1% share of non-food spending.

TABLE 4.1 – STOCKLAND GLENDALE MARKET SHARES BY SECTOR, 2012/13

Trade Area Sector	Retail Spending ($M) Food	Non-food	Total	Centre Sales ($M) Food	Non-food	Total	Centre Market Share Food	Non-food	Total
Primary Sector	261.8	193.2	455.0	66.3	52.4	118.7	25.3%	27.1%	26.1%
Secondary Sectors									
• North	297.8	231.0	528.8	24.1	22.1	46.3	8.1%	9.6%	8.7%
• East	138.8	108.1	246.9	9.5	10.1	19.6	6.8%	9.4%	8.0%
• South	155.6	118.9	274.5	10.0	14.9	25.0	6.4%	12.6%	9.1%
Total Secondary	592.1	458.0	1,050.2	43.6	47.2	90.9	7.4%	10.3%	8.7%
Main Trade Area	**853.9**	**651.2**	**1,505.1**	**109.9**	**99.7**	**209.6**	**12.9%**	**15.3%**	**13.9%**
Tertiary Sectors									
• Core South	222.6	175.1	397.6	4.8	6.9	11.7	2.1%	4.0%	2.9%
• North-east	770.8	614.2	1,385.0	5.5	6.2	11.8	0.7%	1.0%	0.8%
• South-east	253.9	197.3	451.3	2.3	2.8	5.0	0.9%	1.4%	1.1%
• North-west	95.6	69.8	165.4	1.1	2.1	3.3	1.2%	3.0%	2.0%
Total Tertiary	1,342.9	1,056.4	2,399.3	13.7	18.1	31.8	1.0%	1.7%	1.3%
Total Trade Area	**2,196.8**	**1,707.6**	**3,904.4**	**123.6**	**117.7**	**241.3**	**5.6%**	**6.9%**	**6.2%**
Sales From Beyond Trade Area				15.8	27.6	43.5			
Total Centre				**139.4**	**145.3**	**284.8**			

** Including GST*

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4.3 Total Centre Sales Potential and Projected Market Shares

i. The proposed expansion of Stockland Glendale would include an additional 4,856 sq.m of retail floorspace. The key additions in terms of retail floorspace as previously outlined in sub-section 1.2 would be as follows:

– An expanded Coles supermarket.

– A reduction in the size of Target.

– A small increase in mini-major tenant floorspace.

– Additional retail specialty floorspace including a food court and a restaurant/dining precinct. Food catering floorspace would indicatively account for around 2,875 sq.m, or 60% of additional retail floorspace.

ii. Table 4.2 provides a summary of the projected sales by individual component for the expanded Stockland Glendale. These projected sales are based on the likely strength of the expanded centre, the proposed changes in competition as detailed in the previous section and consideration of the population growth in the region over the next decade. All sales forecasts include GST and are presented in constant 2013 dollar terms (i.e. excluding retail inflation).

iii. Projected sales for the expanded Stockland Glendale are $290.9 million in 2016/17 (i.e. constant 2013 dollar terms). There is clearly potential to support additional retail floorspace at Stockland Glendale of the scale currently proposed. All components of the centre are projected to achieve strong sales, even allowing for competitive developments.

iv. Table 4.3 summarises projected sales for the expanded Stockland Glendale in comparison with current sales and sales under a "Do Nothing" scenario in 2016/17 which allows for competitive developments. Projected sales are some $34.1 million higher than under a "Do Nothing" scenario.

v. Table 4.4 provides projected market shares for the expanded Stockland Glendale in 2016/17. The expanded Stockland Glendale is projected to achieve a total trade area market share of 6.0%, including a 5.7% market share of the food market and a 6.4% market share of the non-food market. The expanded Stockland Glendale is projected to increase its market share (i.e. compared with the "Do Nothing" scenario across the total trade area by an estimated 0.7% in 2016/17.

vi. On the basis of the above market share analysis, the average impact for other shopping centres in the region as a result of the expansion of Stockland Glendale, is a reduction in sales of 0.7% in 2016/17. Centres which are more directly competitive with Stockland Glendale will experience impacts higher than this average as discussed in the following sub-section, with shopping centres that are not directly competitive with Stockland Glendale likely to be impacted by less than 0.7%. However, no one centre will be detrimentally impacted from the proposed expansion of Stockland Glendale.

TABLE 4.2 – STOCKLAND GLENDALE PROJECTED CENTRE SALES, 2016/17

Segment	GLA (sq.m)	Forecast Sales* ($'000)	Forecast Sales* ($/sq.m)
Majors			
Discount Department Store(s)	14,105	47,564	3,372
Supermarket(s)	12,181	114,659	9,413
Total Majors	**26,286**	**162,223**	**6,172**
Mini-majors	9,790	57,229	5,846
Total Retail Specialty	10,548	71,435	6,772
Total Retail	**46,624**	**290,887**	**6,239**
Cinemas/Entertainment	5,324		
Non-retail	2,540		
Vacant	626		
Total Centre	**55,114**		
PAD site Restaurants**	3,620		
External	1,868		
Total Property	**60,602**		

**Constant 2012/13 dollars & Including GST*
*** Includes McDonalds, Outback Jacks Steakhouse, Hungry Jacks and KFC.*
Source : Stockland

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TABLE 4.3 – STOCKLAND GLENDALE PROJECTED CENTRE SALES COMPARISON

	Current Centre (2012/13)			Do Nothing (2016/17)			Expansion (2016/17)		
	GLA	Current Sales*		GLA	Forecast Sales*		GLA	Forecast Sales*	
Segment	(sq.m)	($'000)	($/sq.m)	(sq.m)	($'000)	($/sq.m)	(sq.m)	($'000)	($/sq.m)
Majors									
Discount Department Store(s)	14,947	54,332	3,635	14,947	47,710	3,192	14,105	47,564	3,372
Supermarket(s)	11,424	120,228	10,525	11,424	110,249	9,651	12,181	114,659	9,413
Total Majors	**26,371**	**174,560**	**6,620**	**26,371**	**157,959**	**5,990**	**26,286**	**162,223**	**6,172**
Mini-majors	9,724	62,122	6,389	9,724	56,214	5,781	9,790	57,229	5,846
Total Retail Specialty	5,673	48,080	8,475	5,673	42,594	7,508	10,548	71,435	6,772
Total Retail	**41,768**	**284,762**	**6,818**	**41,768**	**256,768**	**6,148**	**46,624**	**290,887**	**6,239**

**Constant 2012/13 dollars & Including GST*
Source : Stockland

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TABLE 4.4 – STOCKLAND GLENDALE PROJECTED MARKET SHARES, 2016/17

Trade Area Sector	Retail Spending ($M) Food	Non-food	Total	Centre Sales ($M) Food	Non-food	Total	Centre Market Share Food	Non-food	Total
Primary Sector	281.3	211.2	492.5	65.9	40.1	106.0	23.4%	19.0%	21.5%
Secondary Sectors									
• North	318.5	251.3	569.8	27.3	26.6	53.9	8.6%	10.6%	9.5%
• East	144.9	114.8	259.6	11.6	11.8	23.4	8.0%	10.3%	9.0%
• South	162.0	126.0	288.0	12.9	17.6	30.5	7.9%	14.0%	10.6%
Total Secondary	625.4	492.0	1,117.4	51.8	56.0	107.8	8.3%	11.4%	9.6%
Main Trade Area	**906.7**	**703.2**	**1,609.9**	**117.8**	**96.1**	**213.9**	**13.0%**	**13.7%**	**13.3%**
Tertiary Sectors									
• Core South	232.1	185.7	417.8	6.2	8.9	15.2	2.7%	4.8%	3.6%
• North-east	807.6	654.3	1,461.8	4.1	6.8	10.9	0.5%	1.0%	0.7%
• South-east	264.3	208.9	473.2	2.8	3.4	6.2	1.0%	1.6%	1.3%
• North-west	104.5	77.6	182.2	1.0	2.0	3.0	0.9%	2.6%	1.6%
Total Tertiary	1,408.5	1,126.5	2,535.0	14.0	21.2	35.2	1.0%	1.9%	1.4%
Total Trade Area	**2,315.3**	**1,829.7**	**4,145.0**	**131.8**	**117.3**	**249.1**	**5.7%**	**6.4%**	**6.0%**
Sales From Beyond Trade Area				16.1	25.7	41.8			
Total Centre				**147.9**	**143.0**	**290.9**			

**Constant 2012/13 dollars & Including GST*

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4.4 Sales Impacts

i. This sub-section of the report outlines the likely sales impacts on competitive retail centres/facilities as a result of the development of the proposed expansion of Stockland Glendale.

ii. It is important to note that impacts outlined in this report are indicative as it is difficult to precisely project the sales impacts of the opening of a new store/centre on existing retail facilities. A number of factors can influence the impact on individual centres/retailers, including but not limited to:

- Refurbishment/improvements to existing centres.
- Expansions to existing centres.
- Loyalty programs of existing retailers.
- The existing centre mix and how it competes with the proposed development.

iii. For all these reasons and other similar factors, sales impacts outlined in this report should be used as a broad indication.

iv. Table 4.5 outlines projected sales impacts from the retail component of an expanded Stockland Glendale. The steps involved in assessing the sales and impacts on competitive centres are presented as follows:

- Step 1 - Estimate sales levels for existing centres in the 2012/13 financial year

- Step 2 - Projected sales for existing and proposed centres in the 2016/17 financial year, the first full year of trading for the proposed Stockland Glendale. These projections allow for retail market growth and new retailers/centres. All sales projections in 2016/17 are presented in constant 2013 dollars (i.e. excluding inflation).

- Step 3 - Outline the change in sales at each centre in 2016/17 as a result of the development of Stockland Glendale. Again, all sales are expressed in constant 2013 dollars.

- Step 4 - Show the impact on sales in 2016/17, both in dollar terms and percentage of sales.

v. Table 4.6 summarises the breakdown of impacts by centre type with these impacts described as follows:

Escape Spending (impacts of centre beyond the trade area)

- Of the projected sales increase of $34.1 million, it is estimated that in the order of $1 million will be retained spending that is currently escaping the trade area, reflecting the addition of a wider range of specialty shops.

Newcastle City Centre

- An impact of around $1.8 million is estimated for the Newcastle City Centre which includes Marketown Shopping Centre. This reflects the current relatively limited retail offer in the Newcastle City Centre.

Regional Shopping Centres

- A combined impact on the two regional shopping centres, namely Westfield Kotara and Charlestown Square of $10.3 million.
- The projected impact on Charlestown Square at around $7.2 million would be higher than the projected impact for Westfield Kotara ($3.1 million), reflecting the destination of the South Piazza food and entertainment precinct at Charlestown Square.
- As detailed previously, Charlestown Square includes the largest provision of food catering facilities at a shopping centre location and together with the co-location of the Reading Cinema complex as well as Strike Bowling, this is the major food and entertainment precinct in the Lower Hunter Region. In addition to including a significant provision of floorspace, this precinct includes a number of one-off tenants within the region or tenants with few other locations, including Grill'd, Cold Rock, Max Brenner and Nando's.
- Projected sales for both of these regional shopping centres would still be higher than current sales, even allowing for the minimal estimated impacts from the proposed expansion of Stockland Glendale.

Sub-Regional Shopping Centres

- The projected impact on surrounding sub-regional shopping centres is $8.8 million. The three existing and one proposed sub-regional shopping centres within the region that are relevant and the distance of each of these centres from Stockland Glendale are as follows:
    - Stockland Jesmond is located 6 km to the north-east.
    - Lake Macquarie Fair is located 10 km to the south.
    - Waratah Village is located 11 km to the north-east.

  - o The proposed Cameron Park Marketplace is located some 4.5 km to the north-west of Stockland Glendale.

- The largest projected impact is on the proposed Cameron Park Marketplace which is assumed to open in 2016/17. This impact is around $4.5 million, or 5% of projected sales for the centre if the Stockland Glendale and this impact would not affect the future viability of the centre. Further, the proposed expansion of Stockland Glendale and would go some way to offsetting the impact of the opening of Cameron Park Marketplace on Stockland Glendale.

- The only significant increase in major tenant floorspace proposed for Stockland Glendale is an expansion of the Coles supermarket by 757 sq.m. The existing Target discount department store at Stockland Glendale would be reduced in size.

- As highlighted in the previous Table 3.3, all regional and sub-regional shopping centres within the surrounding area are generally trading strongly.

- No one sub-regional shopping centre is projected to be impacted by more than 5% by the proposed redevelopment and expansion of Stockland Glendale. All sub-regional shopping centres (existing and proposed) are projected to continue to trade strongly and remain viable in the future. Further, the now proposed expansion of Stockland Glendale would go some way to offsetting the projected sales impact that would result from the opening of Cameron Park Marketplace in 2016/17.

Supermarket Based Centres

- Projected impacts on supermarkets in the region from the expansion of Stockland Glendale would be low as there is only a minimal expansion of supermarket floorspace at the centre.

Other Total Trade Area Centres (including food catering precincts)

- Other retail facilities including the four popular, large food catering precincts in the region, namely Darby Street, The Junction, Honeysuckle and Beaumont Street would be impacted by approximately $7 million. This reflects the fact that the majority of additional retail specialty floorspace would be provided in the food catering category, including a designated food court as well as a dining precinct around the cinema complex. This floorspace would provide a further destination for food catering facilities to the four existing popular food catering precincts.

– The critical mass of tenants found at each of the existing popular food precincts in the region would still be greater than the number of food catering tenants provided at Stockland Glendale with The Junction including the smallest number of food catering tenants at around 20. Darby Street (26), Honeysuckle (26) and Beaumont Street (48) all provide larger offers and a mix of more independent retailers that would continue to be popular with the surrounding population.

Summary

i. In summary, key points to note regarding the likely centre impacts from the proposed expansion of Stockland Glendale include:

– No one centre is projected to be impacted by more than 10%, with most centres to be impacted by significantly less than 10%.

– Future population growth will offset competitive impacts.

– The future Cameron Park Marketplace will be located in close proximity to current/future growth areas which will ensure the viability of this centre.

– The now proposed expansion of Stockland Glendale would go some way to offsetting the projected impacts on the centre as a result of the opening of Cameron Park Marketplace.

TABLE 4.5 – STOCKLAND GLENDALE PROJECTED CENTRE IMPACTS, 2013-2017

	Unit	Estimated 2013	Projected 2017 Pre Dev.	Projected 2017 Post Dev.	Impact 2017 $M	Impact 2017 %
Stockland Glendale	*$M*	*284.8*	*256.8*	*290.9*	34.1	13.3%
Newcastle City Centre						
Marketown SC	$M	140.0	148.6	148.1	-0.5	-0.3%
Other	$M	156.0	165.7	164.4	-1.2	-0.7%
Regional Shopping Centres						
Kotara	*$M*	*774.4*	*822.1*	*819.0*	*-3.1*	*-0.4%*
• Westfield Kotara	$M	449.4	477.1	474.0	-3.1	-0.6%
• Kotara Homemaker Centre	$M	125.0	132.7	132.7	0.0	0.0%
• Other	$M	200.0	212.3	212.3	0.0	0.0%
Charlestown Town Centre	*$M*	*523.0*	*553.9*	*546.8*	*-7.2*	*-1.3%*
• Charlestown Square	$M	483.0	511.5	504.3	-7.2	-1.4%
• Other	$M	40.0	42.5	42.5	0.0	0.0%
Sub-regional Shopping Centres						
Stockland Jesmond	$M	152.0	153.3	149.5	-3.8	-2.5%
Mount Hutton	$M	132.1	140.3	140.3	0.0	0.0%
Waratah Village	$M	85.0	88.0	87.5	-0.4	-0.5%
Cameron Park Marketplace[1]	$M	0.0	90.0	85.5	-4.5	-5.0%
Supermarket Based Shopping Centres						
Primary Sector	$M	114.3	115.3	112.2	-3.1	-2.7%
Secondary Sectors[1]	$M	409.6	443.0	440.8	-2.2	-0.5%
Tertiary Sectors[1]	$M	586.1	622.2	622.2	0.0	0.0%
Large Food Catering Precincts						
Darby Street	$M	16.9	17.9	16.4	-1.5	-8.5%
The Junction	$M	13.0	13.8	12.9	-0.9	-6.5%
Honeysuckle	$M	26.0	27.6	25.8	-1.8	-6.5%
Beaumont Street	$M	31.2	33.1	30.3	-2.8	-8.5%

**Constant 2012/13 dollars & Including GST*

[1] Proposed centres and expansions assumed to be trading for a full year by FY2017

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TABLE 4.6 – STOCKLAND GLENDALE PROJECTED CENTRE IMPACT DISTRIBUTION, 2016/17

	($M)
Stockland Glendale Sales Increase (2017)	34.1
Components of Projected Sales Increase	
Escape Spending Retained (impacts on centre beyond the trade area)	-1.0
Impacts on Competitive Centres in Trade Area	
Newcastle City Centre	-1.8
Regional Shopping Centres	-10.3
Sub-regional Shopping Centres	-8.8
Supermarket Based Centres	-5.3
Other Retail Floorspace[1]	-7.0

[1] Includes popular food catering precincts
**Constant 2012/13 dollars & Including GST*

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4.5 Employment and Consumer Impacts

i. The expansion of Stockland Glendale will result in a range of important economic benefits. These key positive employment and consumer impacts will include the following:

- The provision of a wider range of shopping facilities for local residents, including an expanded Coles supermarket and an expanded provision of retail and non-retail specialty floorspace.

- Price competition with more options available for consumers.

- The reduction in travel time and petrol cost savings for the surrounding population to frequent large retail facilities.

- The retail component of the development is projected to employ around 309 persons as summarised in Table 4.7. Taking a conservative view and allowing for an estimated 10% of the total increase to be as a result of the reduced employment at existing retail facilities, the net additional jobs are estimated at 278.

- The additional 278 permanent retail employees would earn an average annual wage of around $28,800 as sourced from the ABS. This represents an additional $8 million in salary and wages for the local economy, directly as a result of the retail component of the proposed development.

- Further jobs would be created from the supplier induced multiplier effects as a result of the retail jobs for the on-going running of the retail component of the proposed Stockland Glendale as well as from the construction of the development. Jobs created include both full-time and part-time positions. In total, some 264 jobs are projected to be created in the broader community, based on ABS Input/Output Multipliers (refer Table 4.8).

- The proposed redevelopment and expansion of Stockland Glendale will create a substantial number of additional jobs, both for the construction and related industries during the construction phase of the development and for the economy generally once the development is completed.

- The estimated total capital costs for the construction of the development are $60 million. By using the appropriate ABS Input/Output Multipliers that were last produced in 1996/97 and a deflated estimated total capital cost of construction of $47.1 million (i.e. in 1996/97 dollars), it is estimated that the construction period of the proposed expansion of Stockland Glendale would create some 330 direct jobs (refer Table 4.9).

- The additional construction jobs (300), will result in a further 528 jobs in the broader community based on ABS Input/Output Multipliers (refer Table 4.9).

- Retail is the second largest employment industry in the Lower Hunter, accounting for some 11.3% of the workforce population. The retail sector is also a key employment provider for youth, which is important for this region which includes a younger, growing population base.

TABLE 4.7 – ESTIMATED EMPLOYMENT IMPACT

Type of Use	Estimated Employment Per '000 sq.m	Stockland Glendale Change in Retail GLA (sq.m)	Stockland Glendale Employment (persons)
DDS	27	-842	-23
Supermarket	50	757	38
Mini-majors	20	66	1
Retail Specialty Shops	60	4,875	293
Total Centre[1]		**4,856**	**309**
Net Increase[2]			**278**

1. Excludes non-retail components.
2. Net increase includes an allowance for reduced employment levels at impacted centres estimated at 10% of the total increase

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TABLE 4.8 – ESTIMATED EMPLOYMENT IMPACT

Original Stimulus	Direct Employment	Supplier Employment *Multiplier Effects*	Total
Centre Employment[1]	278	264	542

** Employment totals include both full-time and part-time work*
1. Indicates the estimated number of net additional ongoing jobs as a result of the proposed development
Source : Australian National Accounts: Input-Output Tables 1996-97

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TABLE 4.9 – ESTIMATED CONSTRUCTION EMPLOYMENT IMPACT

Original Stimulus	Estimated Capital Costs ($M)[1]	Direct Employment	Supplier Employment *Multiplier Effects*	Total	
Construction of Project	47.1	330	528	858	Job Years[2]

** Employment totals include both full-time and part-time work*
1. Adjusted by inflation and productivity to 1996/97 Dollars
2. Indicates the estimated number of jobs over the life of the construction project plus ongoing multiplier effects, for the equivalent of one year
Source : Australian National Accounts: Input-Output Tables 1996-97

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5 NEEDS ANALYSIS

The final section of this report summarises the key conclusions of the impact analysis for the proposed expansion of Stockland Glendale.

'Need' or 'Community Need' in a planning sense is a relative concept that relates to the overall wellbeing of a community. A use is needed, for example, if it would, on balance, improve the services and facilities available in a locality. The reasonable demands and expectations of a community are important, therefore, in assessing need.

A number of important factors that relate to need, particularly economic need, include:

- Population and demand for retail facilities.
- Consumer Trends
- Supply of retail facilities.
- Impacts on existing retail facilities.
- Location.
- Net community benefits.

5.1 Population and Demand for Retail Facilities

i. The proposed expansion of Stockland Glendale would primarily result in additional retail specialty floorspace. Additional retail specialty floorspace at 4,875 sq.m would account for 93.4% of total additional floorspace planned for the centre (5,221 sq.m) Many traders to be included within the proposed development would be new to the region or have currently limited store networks which would provide an increased offer for the surrounding population.

ii. The population of the defined total trade area is projected to grow at an average of around 2,500 persons per annum over the period to 2026. Assuming the accepted Australian average of 2.2 sq.m of retail floorspace per person, this would indicate an additional 5,500 sq.m of retail floorspace will be supportable each year. The proposed expansion of Stockland Glendale only represents some less than one year of growth.

iii. Furthermore, this simple analysis makes no allowance for the growth in retail floorspace demand. Throughout Australia, the per capita provision of retail floorspace has increased from its 1985/86 level of 1.5 sq.m to 2.2 sq.m in 2005/06, representing average annual growth of 1.7%.

iv. The growth in retail floorspace per person has largely been driven by real growth in income levels throughout Australia and consequent increases in the retail spending capacity, together with introduction of new retail formats, as the retail industry continues to evolve.

5.2 Consumer Trends

i. Major shopping centres in Australia, such as Stockland Glendale, play fundamental roles in the economies of Australia's major metropolitan areas. These centres are built around the need to meet consumer demand, and the nature of consumer demand continues to change, reflecting social changes throughout the metropolitan area, such as:-

- Increasing time pressures on working families.
- Population and income growth.
- The evolution of new retail formats.
- Competitive developments at other shopping/entertainment locations.
- Changes in the spending behaviour of consumers, in particular, increasing tendencies to direct more spending to non-retail alternatives, such as gambling, travel and entertainment of various forms.

ii. The demands of retailers, as well as consumers, combine to add pressure for additional retail floorspace in existing major retail facilities such as Stockland

Glendale. The expanded retail offer at Stockland Glendale will include a number of new tenants to the region or second stores.

5.3 Supply of Retail Facilities

i. The proposed expansion of Stockland Glendale would go some way to bringing the centre into line with modern, larger sub-regional shopping centres to better serve residents of the area.

ii. Stockland Glendale currently includes a retail specialty provision that is significantly smaller than the benchmark level for similar double discount department store based sub-regional shopping centres and more comparable with single discount department store shopping centres.

iii. As shown in the annual *Shopping Centre News Big Guns 2013* survey y, Stockland Glendale is ranked 80th in Australia in terms of size (GLA). Although Stockland Glendale is not a large centre by modern standards, the same survey shows that the centre is the 32nd best performed centre in Australia based on Moving Annual Turnover per sq.m (MAT/sq.m). This is evidence that the centre is currently trading at or above capacity and to remain relevant with the growing population base, an expansion of the retail offer is required.

iv. The proposed redevelopment and expansion of the centre will result in significant benefits for the resident population, including the provision of a wider range of shopping facilities for both local residents and residents throughout the wider region.

5.4 Impacts on Existing Centres

i. Key points to note regarding the likely centre impacts from the proposed redevelopment and expansion of Stockland Glendale include:

   - The expanded centre is projected to retain expenditure in the local area that is currently escaping to the larger regional shopping centres at Westfield Kotara and Charlestown Square.
   - No one centre is projected to be impacted by more than 10%.
   - Future population growth will offset competitive impacts.
   - The existing and future sub-regional shopping centres that are likely to be impacted are located in close proximity to current/future growth areas which will ensure the viability of these centres. In particular, Cameron Park Marketplace will be located close to the significant Cameron Park and Minmi release areas.

ii. The analysis of impacts provided in the previous section of this report shows the projected impacts on other retailers throughout the region from the expansion of Stockland Glendale will not threaten the viability or continued operation of any centres or the potential for proposed centres to be developed.

iii. The projected impacts are not likely to threaten the on-going viability of any of these retailers or centres, or inhibit likely future developments including Cameron Park Marketplace which would have access to growing future population bases.

5.5 Location

i. As detailed, Glendale is defined as a Major Regional Centre within the *Lower Hunter Regional Strategy*. The centre is currently the third largest shopping centre in the region, behind Westfield Kotara and Charlestown Square that are both more than xx sq.m larger than Stockland Glendale.

ii. Under the planning documentation, a Major Regional Centre is defined as follows:

> *"A concentration of business, higher order retailing, employment, professional services and generally including civic functions and facilities. A focus point for subregional road and transport networks and may service a number of districts."*

iii. Other defined Major Regional Centres within the Lower Hunter Region include Charlestown, Morisset, Maitland, Raymond Terrace and Cessnock.

iv. The proposed expansion of Stockland Glendale will remain in keeping with the Major Regional Centre definition by providing greater provision of retail floorspace. The proposed expansion of Stockland Glendale will ensure that the centre remains a significant retail destination for the surrounding population, as intended in the planning documents.

5.6 Net Community Benefits

i. It is the conclusion of this report that a substantial net community benefit will result from the proposed expansion of Stockland Glendale. Offsetting the trading impacts on some existing retailers which will not impact the future viability of any existing or proposed centre, there are very substantial positive impacts including the following:

   - Stockland propose the expansion of Stockland Glendale within the Glendale Major Regional Centre to continue to meet the needs of local residents, residents of the wider regions and retailers

   - The expanded retail offer will better enable the centre to serve the growing population and the associated demand for additional retail floorspace.

- Significant improvement in the range of retail facilities that will be available to residents, particularly in terms of specialty floorspace.
- Further, residents of the region should be provided with a wider range of conveniently located retail facilities within close proximity to their homes.
- The creation of additional employment which will result from the project, both during the construction period, and more importantly, on an ongoing basis once the development is completed and operational. In total, some 608 direct jobs would be created from the proposal (i.e. in the centre and during the construction period), with a further 792 jobs created in the broader community from the supplier induced multiplier effects.
- Retail is the second largest employment industry in the Lower Hunter, accounting for some 11.3% of the workforce population. The retail sector is also a key employment provider for youth, which is important for this region which includes a younger, growing population base.

ii. It is concluded that the combination of a number of substantial positive economic impacts will more than serve to offset the trading impacts that will be anticipated for the existing and proposed trade area retail facilities as a result of the proposed expansion of Stockland Glendale. Further, these impacts are not likely to threaten the on-going viability of any of these retailers or centres, or inhibit likely future developments including Cameron Park Marketplace which would have access to growing future population bases.

APPENDIX A

TABLE – CHARLESTOWN SQUARE FOOD CATERING LISTING

Tenant Name	Tenant Name
Absolute Thai	Muffin Break
Boost Juice Bars	Nando's
Bucking Bull	New Shanghai
Cafe Fresh	One Tree Coffee
Cinnamon Beans	Oporto
Coffee Culture	Pakwaan Indian
Coffee Guru	Pie Face
Cold Rock Ice-Creamery	Salt
Donut King	Sprocket Roasters
Donut King	Subway
Gloria Jean's Coffees	Sumo Salad
Grill'd	Sushi Bay
Hinata	Sushi Bay
Jamaica Blue	Talk of the Thai
Kebabs N Pide	Tasty and Fresh
KFC	The Coffee Club
Lee's Kitchen	Wendy's
Max Brenner Chocolate	World-Sushi
McDonald's	World-Sushi

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TABLE – WESTFIELD KOTARA FOOD CATERING LISTING

Tenant Name	Tenant Name
Aussie Roast	McDonalds
Boost Juice Bars	Muffin Break
Café Bon Oz	Oporto
Coffee Guru	Sangters Spudz
Crescent Star	Snow's Patisserie
Donut King	Spice Zone
El Roma	Spoon Thai
Espresso Jet	Subway
Gloria Jean's Coffees	Sumo Salad
Hungry Jacks	Sushi World
Jamaica Blue	Taste of the Orient
Kebabs N Crepes	The Coffee Club
Lotus Express	Wendys

TABLE – SUB-REGIONAL SHOPPING CENTRES FOOD CATERING LISTING

Tenant Name	Tenant Name
Lake Macquarie Fair	Subway (Terrace)
Akira Sushi	Sushi Koo
Arians Gourmet Food	Sweet Poison Café Patisserie
Bonza Bake	Thurst Burst
Café Deore	World Sushi
Darby's Fresh Bake	**Waratah Village**
Gourmet Nook	Baskin Robbins
KFC	Gloria Jean's Coffees
Magic Noodle	Red Rooster
Nicci's Ice Cream	Subway
Pizza Hut	Tasteful Creations Café
Star Wok	**Stockland Jesmond**
Subway	Aromas
Marketown SC	Kabana De Khan
Ahmed's Kitchen	Gloria Jean's Coffees
Café 147	KFC
Coffe Guru	Aussie Roast
Donut King	Donut King
Henny Penny	Kols Kebabs
Kebabs "n' Carvery	McDonald's
Noodle Paradise	Mixed Spice Thai
Pakpum Thai	Oceanic Chinese
Snows Patisserie	Subway
Subway (food court)	Tokyo Sushi

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TABLE – POPULAR FOOD PRECINCTS FOOD CATERING LISTING

Darby Street	The Junction	Honeysuckle	Beaumont Street
3 Monkeys Cafe	Cafe Ziss	Acquazul	Aloi Thai Noodle Bar
5 Sawyers	Char Grilled Chicken	Agosti Espresso Bar	Bean Espresso Cafe
Agosti Espresso	Coffeerama	Bistro Albion	Beaumont Exchange Hotel
Benjamas Thai Restaurant	Del Peco	CJ on Honeysuckle	Beloroma Cafe
Coco Monde Chocolateria	Gloria Jean's Coffees	Cold Rock Ice Creamery	Benvenuti Italian Restaurant
Darby Bar & Grill	Grill'd	Essential Eats	Bistro Tartine
Darby Raj	Harry's Schnitzels	Hog's Breath Café	Boulevard Bar Lounge
Delucas Pizza	Junction Cafe	Honeysuckle Hotel	Cappadocia Kebab and Pide
Frankie's Place	Junction Chinese Takeaway	iBistro	Cavon Theme Restaurant
Glee Coffee Roasters	Junction Hotel	Juicy Beans Café	Cibo Tapas Bar
Gloria Jean's	Lotus Espresso	Larnna Thai	Clock Tower Patisserie
Goldbergs Coffee House	Mucho's Mexican	Lobster House	Cold Rock Ice Creamery
Grind Coffee Co	Petite Belle Patisserie	Mangrove Jacks	Crust Pizza
Hotel Delany	Sesame's A Taste of Asia	Nagisa	Cupcake Espresso
Kitami Japanese Restaurant	Subway	Newcastle Cruising Yacht Club	Euro Bar
Lan's Restaurant	Sushi Koo	Ristorante Il Grifone	Fine Dine India Raj Restaurant
Le Dynasty Vietnamese Restaurant	Talula	Rocksalt	Gloria Jean's Coffee
Longbench	Vitality Junction	Seasalt Restaurant and Bar	Gourmet Goose Deli/Cafe
Mon's On Darby	Yeeros Takeaway	Silo Restaurant & Lounge	Guzman y Gomez
Papillon Chinese Takeaway	Yummy Kebabs	Sprout Dining	House of Korea
Pide Fez		Subway	Karakta
Soho on Darby		Sushi Castle	Kitami Japanese Cuisine
The Bistro Restaurant		The Dockyard	La Casita Mexican
The Depot on Darby		The Landing	Lunchbox on Beaumont
Viet King		The Source Café	Mel's Place
Zinc on Darby		The Wharf Restaurant & Bar	Moo Culture
			NoK Restaurant
			Noodle Paradise
			Northern Star Cafe
			Northern Star Hotel
			Oasis
			Paladar
			Paris Hot Break
			Pattaya Thai Restaurant
			Pina Deli
			Pizza Palace
			Pronto Pasta
			Raj's Corner
			Schibello Cafe
			Sinofood Chinese Restaurant
			Sushi Revolution
			Sydney Junction Hotel
			The Depot Restaurant
			The Grain Thai Restaurant
			The Kent Hotel
			The Spot at 72 Café
			The Village Newcastle
			Vandy's Cafe and Sandwich Bar/Carvery

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