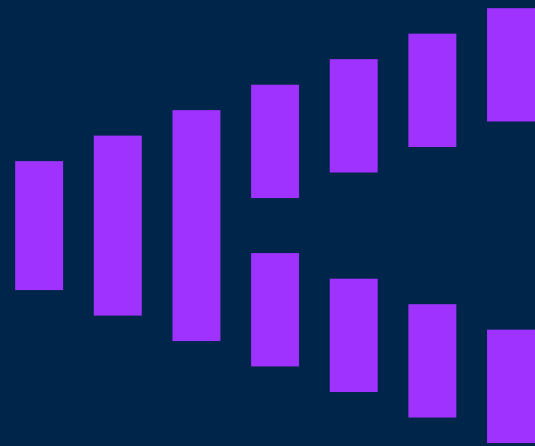




INVEST PARRAMATTA UPDATE

PARRAMATTA



WORLD-LEADING INNOVATIONS EMERGING FROM WESTMEAD'S HEALTH AND INNOVATION PRECINCT



THERE ARE ALREADY PLENTY OF SUCCESS STORIES COMING OUT OF THE WESTMEAD PRECINCT. WITH THE WESTMEAD PLACE STRATEGY GUIDING THE EXPANSION AND DEVELOPMENT OF THE PRECINCT, WE CAN EXPECT MORE SUCCESS IN THE MONTHS AND YEARS AHEAD.

INNOVATION INCUBATOR: TODAY'S SUCCESS STORIES

One start-up, ResusRight, raised close to \$800,000 in a recent investment round for a paediatric medical device which is designed to resuscitate babies who have breathing difficulties after birth. ResusRight was founded by two doctoral biomedical engineering students, Matt Boustred and Matthew Crott, along with a research team based at Westmead Hospital that specialises in improving care of vulnerable babies.

Matthew Crott has described the team's motivation for creating this new technology:

"In Australia, approximately 17,000 babies require resuscitation annually – sadly thousands of infants are left with injury or disability through this process which more effective monitoring could help reduce.

Newborn babies should be given the best chance at life and they deserve high-quality medical techniques that are tailored for their needs.

We aim to provide both better quality and a higher frequency of resuscitation training."

Another standout example of the research and innovation coming out of the Westmead Precinct is a potential "next generation" COVID-19 vaccine.

Dr Eunok Lee, who specialises in mathematics and computer science is working with Professor Tony Cunningham, one of Australia's most experienced viral immunologists, and a team at Sydney's Westmead Institute for Medical Research to develop a future-proof COVID-19 vaccine.



While there are several existing approved vaccines, the evolution of the virus with mutant strains means that the search for a vaccine is not over. Professor Cunningham has said: "The vaccines we have at the moment [are] protecting us from those variant strains, but they might not in the future, and that's what we're preparing for."

Dr Lee is working on a predictive computer algorithm to help guide the research which is focusing on a T-cell booster shot to help induce long-duration immunity.

WESTMEAD: A WORLD-CLASS HEALTH AND RESEARCH PRECINCT

Set over more than 75 hectares and housed in 400,000 square metres of development, the Westmead Precinct is growing its reputation as a world-class health, education, research and training precinct.

Four major hospitals make up the heart of the precinct, including Westmead Hospital and The Children's Hospital at Westmead. These hospitals along with three research institutes and two major university campuses provides direct health services to almost 10 percent of Australia's population.

Artist impression of Westmead Precinct

However, the value of the precinct extends well beyond this. The precinct is expected to attract more than 26,000 staff and 10,000 students by 2026, with those numbers potentially growing to 50,000 jobs and 40,000 students by 2026.

Niall Cunningham, Director of Programme Delivery ANZ at WSP – a global company providing planning consultancy services for the Westmead Precinct – shares his vision of the future of this precinct:

"... an urban environment... that weaves advanced integrated transport systems with state-of-the-art healthcare and education facilities... [creating] social and economic benefits for communities in the west, as well as across Greater Sydney."

PARRAMATTA EXPERIENCES SIGNIFICANT OFFICE SUPPLY BOOST

The completion of new office accommodation along with the withdrawal of a major tenant has freed up significant premium office space in one of Australia's fastest growing office markets. The Property Council of Australia's Office Market report released in August 2021 saw vacancy increase from 6.4 percent to 10.2 percent.

Parramatta is seeing a significant increase in its office vacancy rate as new buildings continue to come online, with around 100,000sqm expected to become available over the next six months. The coming completion of 6 and 8 Parramatta Square, along with 6 Hassall Street would continue to add to Parramatta's premium office space.



VACANCY ANALYSIS:

- > Vacancy increased from 6.4 percent to 10.2 percent
- > This was due to 26,500sqm of supply additions and -7,016sqm of net absorption

FUTURE SUPPLY:

- > 109,722sqm of space is due to be delivered in the second half of 2021
- > 61,899sqm of space due to come online in 2022
- > 57,579sqm of stock is mooted

BY GRADE:

- > A Grade – vacancy increased from 3.4 to 11.4 percent due to 26,500sqm of supply additions and -6,134sqm of net absorption
- > B Grade – vacancy decreased from 6.5 percent to 5.7 percent due to 1,827sqm of net absorption
- > C Grade – vacancy increased from 13.5 percent to 15.9 percent due to -3,095sqm of net absorption
- > D Grade – vacancy decreased from 8.4 percent to 7.9 percent due to 386sqm of net absorption

For further information visit propertycouncil.com.au

Source: Office Market Report July 2021 Analysis – Parramatta Market by Property Council of Australia.

Artist impression of 6 Hassall Street





PARRAMATTA ENGINEERING INNOVATION HUB

Western Sydney University, together with UNSW Sydney and in partnership with Charter Hall have delivered a \$300 million world-class Engineering Innovation Hub at 6 Hassall Street, Parramatta. Completed in August 2021, this education and commercial facility will be home to a new engineering program, developed and delivered in partnership with UNSW Sydney, in addition to course offerings in architecture, industrial design and entrepreneurship.

The Engineering Innovation Hub is located in the heart of the Parramatta CBD, providing opportunities to collaborate and engage with business and industry. Focused on innovation in engineering and built environment, the vertical campus is purposefully designed for cross collaboration between students, educators, industry professionals and researchers.

This important facility will support the University's

integrated research programs including Innovative Cities and Urban Transformation. It incorporates our LaunchPad start-up incubator, which is fostering a vibrant start-up community in Parramatta as part of an innovation ecosystem across western Sydney.

The facility features state-of-the-art technology infused learning environments, including maker spaces and workshops, within a flexible and smart building. Exhibition and event spaces on ground floor will invite the community in to experience and engage with the University.

The building will welcome its first cohort of students in February 2022.

The project complements the University's Westmead Innovation Quarter, currently under construction, as well as its foundation high-rise campus, the Peter Shergold Building, located at One Parramatta Square (1PSQ).

Artist impression of 6 Hassall Street



\$1 BILLION INFRASTRUCTURE FUNDING PLAN FOR PARRAMATTA CBD



City of Parramatta has a new plan to fund \$1 billion in critical infrastructure in the fast-growing Parramatta CBD over the next 40 years.

The Draft Parramatta CBD Local Infrastructure Contributions Plan will require that new developments in the Parramatta CBD must contribute money, land or both for vital local infrastructure.

The City of Parramatta is transforming rapidly, and the Parramatta CBD is forecast to have an additional 15,000 dwellings and 46,000 jobs over the next 40 years, therefore it's crucial for Parramatta to have this infrastructure so it can support this growth.

With adequate funding from developer contributions, City of Parramatta will be able to invest in significant community facilities such as recreational facilities, youth centres, and creative spaces, as well as traffic infrastructure and pedestrian and bike paths, to serve its residents and visitors for decades to come.



PARRAMATTA LIGHT RAIL STAGE 2 FUNDING APPROVED

NSW Government has committed to invest \$50 million in Parramatta Light Rail Stage 2 planning in its upcoming 2021–22 NSW Budget. Stage 2 of the Parramatta Light Rail will connect the Parramatta CBD to Ermington, Melrose Park, Wentworth Point and Sydney Olympic Park. It will also connect to Sydney Metro West, the heavy rail in Parramatta and Sydney Olympic Park, and ferry services at Rydalmere and Sydney Olympic Park.

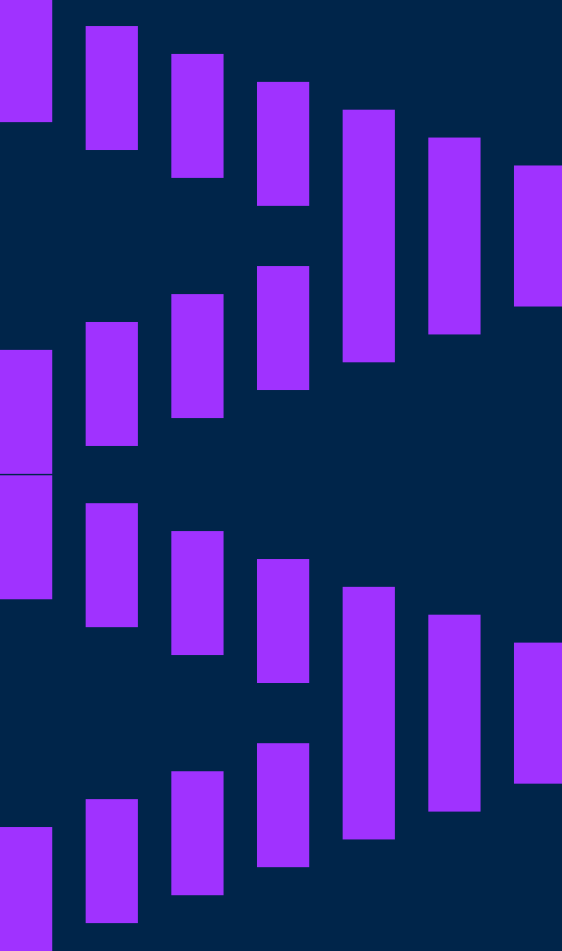
Sydney's Central River City is booming and a strong public transport connection from the Parramatta CBD to growing residential suburbs and employment hubs will support

Parramatta's transformation. In its Local Strategic Planning Statement, Council estimated that about 29,000 homes will be built along the extended Stage 2 route.

Parramatta Light Rail Stage 2 will provide enormous economic and social benefits for the communities along the proposed route, particularly the construction of a public transport bridge from Melrose Park to Wentworth Point.



Image courtesy of Transport for NSW



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atparramatta.com

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