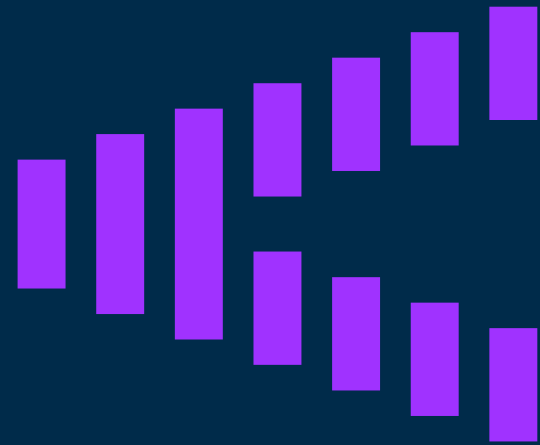




Image credit: Walker Corporation

INVEST PARRAMATTA UPDATE

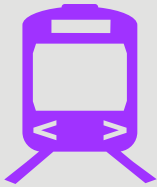
JUNE 2024



**INVEST
PARRAMATTA**

A CITY OF GROWTH AND INNOVATION

LIGHT RAIL



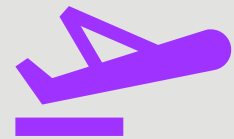
Due to open in 2024, the Parramatta Light Rail will transform the way workers, residents, and visitors move around the Parramatta area. It's estimated by 2026 around 28,000 people will use the service every day.[1]

CITY ON THE MOVE



Parramatta Station is the fourth busiest station in Sydney and the busiest outside of the Sydney CBD. Metro West, which is currently under construction, will double Parramatta's rail capacity and decrease travel times.[2][3]

NATIONAL & GLOBAL REACH



Parramatta will be a central interchange point to the new Western Sydney Airport — opening in 2026 — and a potential fast rail hub, connecting Newcastle and Wollongong.[4]

EDUCATIONAL INSTITUTIONS



Six educational institutions are continuing to invest in the future of knowledge and learning in Parramatta; fostering Australia's most educated, diverse, and talented workforce.

ENGINEERING INNOVATION HUB



The first of its kind in Australia, this campus provides cross-functional collaboration and creative inspiration between students, educators, industry professionals, and researchers.[5]

CULTURAL ECOSYSTEM



Home to a growing 5.8% of NSW's creative industries workforce, the stories of tomorrow are being written in Parramatta today.[6]

[1] Parramatta Light Rail, Parramatta Light Rail Contracts Signed, December 2018, <http://www.parramattalightrail.nsw.gov.au/news/parramatta-light-rail-contracts-signed>.

[2] City of Parramatta, Parramatta Integrated Transport Plan, April 2021, https://s3.ap-southeast-2.amazonaws.com/hdp.au.prod.app.pcc-participate.files/2716/2027/3188/Parramatta_CBD_Integrated_Transport_Plan_Report_V1.6.pdf

[3] Sydney Morning Herald, Push for PM to commit money to building \$20b metro line to Sydney's west, June 2019 <https://www.smh.com.au/national/nsw/push-for-pm-to-commit-money-to-building-20b-metroline-to-sydney-s-west-20190522-p51q0w.html>.

[4] Sydney Morning Herald, 'Radically faster': Parramatta at centre of NSW's high-speed rail future, May 2022, <https://www.smh.com.au/national/nsw/radically-faster-parramatta-at-centre-of-nsw-s-high-speed-rail-future-20220511-p5akev.html>

[5] Western Sydney University, First-of-its-kind Engineering Innovation Hub tops out in Parramatta, February 2021, https://www.westernsydney.edu.au/newscentre/news_centre/story_archive/2021/first-of-its-kind_engineering_innovation_hub_tops_out_at_6_hassall_street_in_parramatta

[6] NSW Creative Industries: An Economic Snapshot, April 2019, <https://static1.squarespace.com/static/58b62fb837c581c6dd7d7151/t/5cc63b2be83b420001b74f27/1556495173543/NSW+Creative+Industries+-+BYP+Group+-+corr+290419.pdf>



ECONOMIC INDICATORS

\$28.856B

GRP

The most recent figures show the year-end GRP in June 2023 was up 1.37% on June 2022. (Source: economy.id)

177,953

LOCAL JOBS

Local jobs for the region were up 5.2% (approx. 8,800 jobs) on the June 2022 total. (Source: economy.id)

+1295

KNOWLEDGE SECTOR

The Professional, Scientific and Technical Services sector added 1,295 jobs in Parramatta in the 2023 FY. (Source: economy.id)

2.4%

UNEMPLOYMENT

Unemployment sat at 2.4% in the September 2023 quarter, lower than the Greater Sydney and NSW figures. (Source: economy.id)

\$459M

TOTAL LOCAL SPEND

Total spend in Parramatta in April 2024 was up 5.35% on April 2023, with year-end spend for 2023 up 10.88%. (Source: Spendmapp)

\$870M

CONSTRUCTION PIPELINE

Building approvals for the 2024 FY reached \$870.5m by December 2023, led by non-residential approvals. (Source: economy.id)



Exterior



Foyer



Lyric Theatre



Artist's impression of Riverside Theatres

CITY-SHAPING PROJECTS

WINNING DESIGN REVEALED FOR NEW \$188 MILLION RIVERSIDE THEATRES

Design plans for Parramatta's Riverside Theatres redevelopment have been revealed. A collaboration of five architectural firms (COX with 3XN, Aileen Sage, Turf Design Studio and Bangawarra), the \$188 million facility will more than double the current capacity to 2,780 seats, welcoming more than 400,000 visitors per year.

The reimagined Riverside Theatres will include a 1,500-seat Broadway-style lyric theatre with First Nations-inspired interiors, a refurbished 760-seat Riverside Playhouse theatre, an all-new 420-seat black-box drama theatre, an 80-seat digital studio and cinema, plus enhanced public spaces focussed on accessibility and artistic flexibility.

Honouring First Nations heritage whilst attracting major Australian and Broadway works, the thriving cultural precinct will supercharge the city's night-time and visitor economies. City of Parramatta Lord Mayor Cr Pierre Esber said the redevelopment is a monumental step in Parramatta's journey to become a global city. Construction will start in late 2025, with doors set to open in 2028.

Source: City of Parramatta

CIVIC LINK: FIRST LOOK AT DESIGNS FOR PARRAMATTA'S GRAND PROMENADE

Plans for the next stage of an iconic pedestrian boulevard set to run from Parramatta's CBD to the River will go on exhibition from early March.

The \$21 million Civic Link project runs north-south along Horwood Place from George Street to Phillip Street connecting Parramatta Square (Block 1) and the public spaces proposed within the Sydney MetroWest project (Block 2) to the south and Powerhouse Parramatta (Block 4) to the north.

Designs for the city-shaping project include a green spine of new trees and garden planting offering shade and pockets of nature to explore, a ribbon of mixed-use seating and activations for opportunities to meet, engage and play, widening the existing pedestrian footpaths to create boulevards and establishing accessible east-west bridges across the gardens to create immersive green spaces.

Source: City of Parramatta



600+ APARTMENTS APPROVED ON HASSALL STREET

The Sydney Central City Planning Panel has approved Cosmopolitan Parramatta - a mixed-used development in the heart of the Parramatta CBD at 34 Hassall Street. Delivered by Deicorp, the two towers will hold 604 residential units across a combined 85 storeys, plus nearly 6,000 sqm of retail and commercial space.

The towers' elaborate garden podiums will offer laneway retail and alfresco dining to enhance street-level activation. Close to the upcoming Harris Street Light Rail Stop, the Cosmopolitan will connect residents and visitors to the rest of the City and beyond. With flexible design and improved transport links, the Cosmopolitan will deliver well-located housing, employment and economic opportunities in the Parramatta CBD.

Sources: Cosmopolitan Parramatta, DA/93/2023 (Architectural Plans, Transport Assessment), TURNER (Project Architect)



BUILD-TO-RENT AND DEVELOPMENT PROPOSED ON ARGYLE STREET

Urban Property has proposed plans for 316 BTR apartments and 36,000 sqm of commercial space on Argyle Street in the Parramatta CBD. Valued at \$600m, two towers would have ground floor retail and a through-site link to Fitzwilliam Street, filling a long-vacant site at the Parramatta Transport Interchange.

Other proposed BTR projects nearby include the 47-storey Parkview tower set to top out later this year, and GQ's 61-storey development approved in 2023. This underscores the region's rapid population growth, as forecasting shows the need for 207,500 new homes across the Central City District by 2036. Substantial increased demand for commercial and retail space will follow, which developments like Urban Property's are hoping to meet.

Sources: The Australian Financial Review, NSW Government's Planning Portal (Documents cited: Scoping Report), SSD-49808717 (Scoping Report; Appendix A; Appendix B), Business News Australia, Parkview





PARRAMATTA TOWN HALL

A TIMELESS HOME FOR CONTEMPORARY EVENTS

A transformation has taken place within the heart of Parramatta. Standing proudly at the grand entrance to the vibrant Parramatta Square, Parramatta Town Hall reopened in December 2023 after undergoing an extensive adaptive reuse project.

The iconic building's unique architectural charm now seamlessly blends with contemporary state-of-the-art facilities and a brand new light-filled glass terrace overlooking the Square.

Intimately tied to Parramatta's history, Town Hall has a rich history and cultural identity, having served as a central gathering place for over a century.

Ushering in a new era, the project is a demonstration of Council's ongoing commitment to conserving Parramatta's heritage and embracing a new and exciting phase for the city.

The revitalisation marks the final piece of the puzzle in the transformation of Parramatta Square. City of Parramatta Lord Mayor Cr Pierre Esber said the Town Hall, which originally opened in 1883, connects the City's past and present.

"Growing up here I have watched the City transform before my eyes, but this building has been a constant. I'm proud this much-loved gathering place of our community has now been restored to its former glory so it can long be a part of our future." Cr Esber said.

The works have all been made possible with the assistance of award-winning French Architect Manuelle Gautrand in partnership with Australian architecture firms Lacoste + Stevenson and DesignInc, along with heritage specialists TKD Architects and Australian construction group Built.

Parramatta Town Hall now has the versatility to deliver various event types in multiple spaces including the magnificent Great Hall and newly-built Ngurra Gunya Room, supported by enhanced audio-visual capabilities, flexible catering policy, and a premium CBD location easily accessible by many modes of transport.

A VIP cocktail event, a series of live theatre performances, the Parramatta Eels season launch, International Women's Day panel presentation and an interactive light experience for children are among the first events to be held in the exquisite, newly upgraded Town Hall.



Exterior of the Parramatta Town Hall facing Parramatta Square



The Ngurra Gunya Room



The Charles Byrnes Room



Scan the QR code or visit parramattatownhall.com.au for more information.

STUNNING SPACES

A beautiful backdrop for events, Parramatta Town Hall boasts a floor plan that can be tailored to event organisers' unique needs.

Spanning two levels and offering five inspiring and beautifully appointed spaces, it is now possible to visualise your next gala event, exhibition, workshop or conference with the venue open for hire.

The venue comfortably holds up to 375 guests across the five spaces including the magnificent Great Hall, three smaller intimate rooms, and the newly built light-filled glass atrium overlooking Parramatta Square.

THINGS TO KNOW

- **Unique** — The 'stage' is already set with soaring ceilings and heritage features combined with contemporary touches. With such beautiful backdrops, event organisers can style their events as little (or as much!) as they'd like.
- **Bespoke Packages** — When booking Parramatta Town Hall for your event, a curated package will be created for your unique event that will include event hours, bump-in and out times, resources and equipment.
- **Events made easy** — The dedicated and experienced Venue Sales and Services Teams will work with event hirers to ensure a seamless experience from beginning to end.
- **Accessibility** — Everyone is welcome at Parramatta Town Hall, with accessibility at the heart of the upgrade, all public spaces within the venue are accessible.
- **Need more space?** — Parramatta Town Hall can be hired on its own, or in conjunction with a range of contemporary, light-filled spaces within its adjoining sister venue, PHIVE - Parramatta's newest and world-class community and civic hub.





WESTMEAD: MEET THE LEADERS BEHIND AUSTRALIA'S PREMIER HEALTH & INNOVATION DISTRICT

The Westmead Health and Innovation District is establishing itself as a centre of research and innovation in the heart of Greater Sydney. The collaborative community of hospitals, universities, medical research institutes, startups, and more create the ideal conditions for success. For health and medical organisations, there are so many opportunities to be world-leading within Westmead's innovation ecosystem.

WHY WESTMEAD: A CASE STUDY

We interviewed representatives from the Westmead Health Precinct, Western Sydney University's MARCS Institute for Brain, Behaviour and Development, and Cicada Innovations to learn how these different organisations benefit from locating themselves within the Westmead hub of research and innovation.

**SCAN HERE
TO WATCH THE INTERVIEWS**



ABOUT WESTMEAD'S STRATEGIC ADVANTAGE:

- > The Westmead ecosystem is made up of hospitals, universities, medical research institutes, the Innovation Quarter, NSW's largest pathology service, and many allied health centres.
- > Well-connected by public transport to the Parramatta CBD, Westmead is easily accessible for staff, students, and a great location to reach clients.
- > The diversity of the local Western Sydney community makes locating in Westmead an ideal place for research and clinical trials.
- > Hospitals for patients at all stages of life, from birth, paediatrics through to end-of-life care.
- > The residents and workforce are highly educated. There is a strong talent pool for industry, with 61.8% of Westmead residents having a Bachelor or Higher degree qualification, and a strong university presence for collaboration.
- > The walkability of the Westmead Health Precinct and proximity between hospitals, research institutions and universities, makes Westmead the perfect ecosystem of cross-collaboration and innovation.



WESTMEAD HEALTH PRECINCT – EMMWA CLARKE

Hear from Westmead Health Precinct Leadership Team's Director Emma Clarke about the world-leading programs at Westmead and discover the once-in-a-generation growth opportunity for industry to be part of Westmead's Health Enterprise Zone (HEZ).



CICADA INNOVATIONS - SALLY-ANN WILLIAMS

Cicada Innovations is the home of deep tech for Australia and has opened a new premises in the HealthTech hub of Westmead's Innovation Quarter. CEO Sally-Ann Williams shares how Cicada's global networks, connections to industry, capitals, and startups will complement and strengthen Westmead's collaborative community of innovation.



WESTERN SYDNEY UNIVERSITY'S MARCS INSTITUTE FOR BRAIN, BEHAVIOUR, AND DEVELOPMENT – PROFESSOR KATE STEVENS

Professor Kate Stevens, Director of Western Sydney University's MARCS Institute for Brain, Behaviour and Development, shares the benefits of

being in the Innovation Quarter at Westmead for researchers, clinicians, scientists, and local industry. Kate highlights the range of innovative programs the MARCS Institute is working on to bring sustainable solutions to practical problems in the health and wellbeing space.



WESTERN SYDNEY UNIVERSITY'S MARCS INSTITUTE FOR BRAIN, BEHAVIOUR AND DEVELOPMENT – LAURA DODDS

PhD student Laura Dodds, at Western Sydney University's MARCS Institute for Brain, Behaviour and Development, shares the benefits of the culture of cross-collaboration within the ecosystem of research and innovation at Westmead.



PARRAMATTA CBD REPORT: THE BEATING HEART OF GLOBAL SYDNEY

Parramatta is in a state of acceleration and transformation. This Deloitte report showcases why Parramatta has established itself as an economic powerhouse, with leading organisations strengthening their footholds in the City at the centre of global Sydney.

The City of Parramatta partnered with the Property Council of Australia to engage Deloitte to produce the 'Parramatta, the beating heart of global Sydney' report.

Deloitte conducted extensive research and stakeholder interviews with government representatives, tenants, City shapers, agents, and developers to identify some key opportunities and target areas of growth for Parramatta.

DOWNLOAD THE REPORT

Scan here to download our new report to gain insights into Parramatta's commercial property outlook and learn why our City is emerging as one of Australia's most important CBDs.



PARRAMATTA'S IMAGE

Parramatta is rapidly changing – driven by a \$10 billion investment over the past five years from both public and private investment. As such, Parramatta needs to align its branding with its city-shaping investment through a strong PR and marketing campaign.

> Broad range of amenities

Parramatta has a wide range of amenities to offer including shopping (e.g. Westfield), restaurants and bars (e.g. Eat Street), and cultural attractions (e.g. CommBank Stadium, Parramatta Lanes, Powerhouse museum).

> Accessibility by car

Parramatta has strong arterial road accessibility supported by the WestConnex project.

> Ease of travel by public transport

Parramatta is the geographic heart of Sydney directly connected by rail and buses and the upcoming light rail and metro.



Photo credit: Peter Bennetts courtesy of Grimshaw and ABA

PARRAMATTA: BUSINESS AND TENANT ATTRACTION OPPORTUNITIES

> Everything, everywhere, all at once

Parramatta has a unique selling point of "everything, everywhere, all at once" – positioning itself as a central meeting place, and cultural hub.

Parramatta must take hold of its competitive position and reputation as the beating heart of global Sydney

Attract and support industrial tenants' corporate offices



Harness the strategic cultural connectivity of Parramatta



Complement the Westmead precinct



Build the Information Technology services sector



Develop the media, film and arts economy



Enabling Initiatives

- > Continued investment in amenity and connectivity across the CBD
- > Activation of Parramatta as a diverse cultural hub with a 24-hour economy
- > Build leading edge digital infrastructure
- > Further promotion of Parramatta's unique value proposition
- > Unlock key development sites across the Parramatta CBD



PARRAMATTA BUSINESS CONNECTIONS



PARRAMATTA CHAMBER OF COMMERCE

Parramatta Chamber of Commerce is one of the longest serving Chambers, representing the interests of businesses since 1912. They host various networking events each month and throughout the year, including Weekly referral groups, Monthly Business After 5 events, Quarterly Business Forums, Annual signature events like Western Sydney Awards for Business Excellence (WSABE) and State of the City Address (SOTC), and an annual Charity drive.

These platforms and initiatives promote and facilitate networking amongst members, promoting business collaboration and growth. parramattachamber.com.au

BUSINESS WESTERN SYDNEY

Business Western Sydney is the region's peak business advocacy organisation, representing a regional economic footprint in the tens of billions. Their members include the CEOs, chairs, and leading executives from more than 125 top global businesses, major Australian corporations, local not-for-profits, and government agencies.

As a not-for-profit organisation, they focus on bringing together business and industry with government to create communities of shared interest for the benefit of Western Sydney. businesswesternsydney.com

WESTERN SYDNEY BUSINESS CONNECTION

The Western Sydney Business Connection exists to connect the businesses of Western Sydney, delivering leads and opportunities for economic growth. They save business owners time by facilitating strategic connections at world class business events, and through innovative programs and initiatives. They provide learning tools, professional development opportunities, and essential regional updates.

They also work closely with their members to identify key regional and business issues affecting SMEs and advocate on their behalf, creating improved economic and social outcomes. wsbc.org.au



SYDNEY OLYMPIC PARK BUSINESS ASSOCIATION

The Sydney Olympic Park Business Association is a not-for-profit membership-based organisation representing business owners, operators, and investors in the park and across the Olympic Peninsula. They advocate for greater public and private sector investment in Sydney Olympic Park and the surrounding communities. Their aim is to drive employment growth, housing options, and visitation — making the suburb a better place in which to live, work, play, and learn.

The Business Association works continuously and collaboratively with its members and with the three levels of government.
sopba.com.au



COUNCIL SUPPORT

City of Parramatta's business programs provide access to quality seminars and workshops run by leading training organisations and various industry professionals. These business development tools and events support new and existing businesses and entrepreneurs to grow.

Our programs also offer the City's diverse resident population opportunities to upskill and improve their employability, providing accessible pathways for further development.

Council's support of business events in Parramatta ensures our local business community members can network and connect, and are given recognition and reward opportunities.

cityofparramatta.nsw.gov.au/business-programs

SUBSCRIBE TO OUR MONTHLY E-NEWSLETTER

Stay up-to-date with the latest Business news, including upcoming events, Council initiatives, key project updates, and opportunities for your business.





Image credit:
Investment NSW

WHAT'S ON IN PARRAMATTA

26-30 JUNE – RIVERSIDE THEATRES

Gaslight

4 JULY – COMMBANK STADIUM

Parramatta Eels v Rabbitohs

13 JULY – PARRAMATTA PARK

Burrumbidgee NAIDOC

25 JULY – 3 AUGUST – RIVERSIDE THEATRES

Karim

26 JULY – COMMBANK STADIUM

Parramatta Eels v Storms

3 AUGUST – RIVERSIDE THEATRES

Simply Brill

9-10 AUGUST – RIVERSIDE THEATRES

Murder For Two



Riverside Theatres



Riverside Theatres

PARRAMATTA EELS: LOCAL BUSINESS OPPORTUNITY

As part of a three-year partnership with the Parramatta Eels, City of Parramatta Council will activate at CommBank Stadium on game days. We aim to drive game day visitors to local businesses before and after games through activations and marketing channels. Submit your interest at atparramatta.com/parramatta-eels-local-business-promotion-opportunity



Sorry Day



Publique

NEW PLACES TO EAT & DRINK

Parramatta's dining scene is vibrant, diverse, and delicious. With so many cafés, restaurants, and bars to choose from, there's something to suit every occasion. Here are some of the newest eateries to explore:

- ▾ Publique Eatery on the ground floor of PHIVE, Parramatta Square
- ▾ Havenstone, 5 Fleet St, North Parramatta
- ▾ Lucien Baked Goods, 111 Phillip St, Parramatta
- ▾ MISC café, Parramatta Park
- ▾ Doughkyo (bakery) 1146, Shop 1146/159-175 Church St, Parramatta
- ▾ RIO x Scotch & Spice (Brazilian), Level 1/29 Phillip St, Parramatta
- ▾ Fratelli Pulcinella (Italian), 399 Church St, Parramatta
- ▾ Oribu (Japanese), Heritage Lounge, 215 Church St, Parramatta
- ▾ Authentic Chutney Parramatta (Indian), 18 Phillip St, Parramatta
- ▾ Ayam Penyet Ria (Indonesian), 312 Church St, Parramatta



Oribu, Heritage Lounge



Havenstone

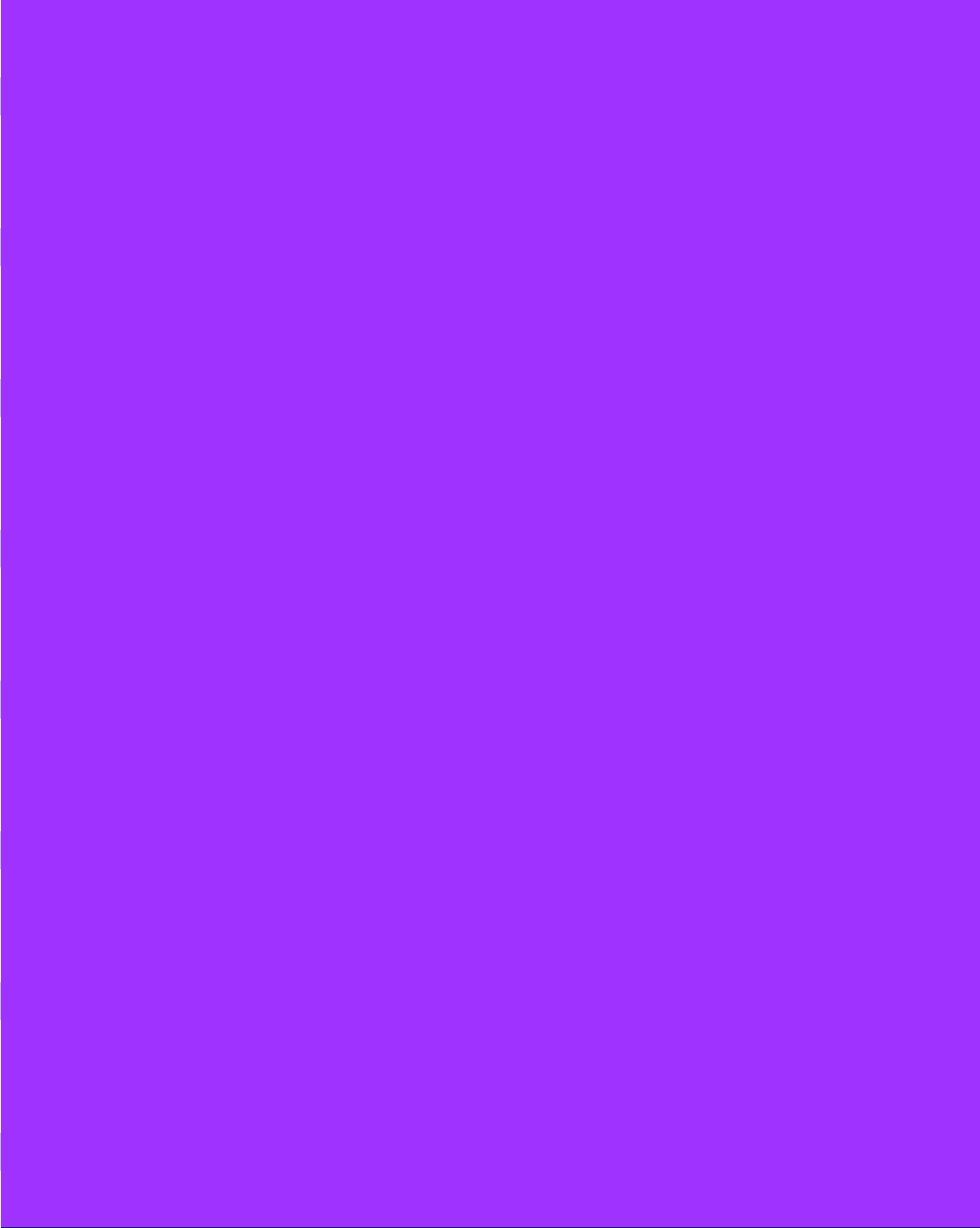


Havenstone



Stay in the loop and discover upcoming events & festivals, new dining experiences, and hidden gems in Parramatta.

Sign up for email updates on Your City Happenings via atparramatta.com and follow us on Facebook and Instagram [@atparramatta](https://atparramatta)



Discover more
atparramatta.com

June 2024