

Summary of the Commercial Property Roundtable held on 29 April 2008, Justice Precinct Offices

Facilitator/Host

Facilitator - Otto Hirsch

Host: Parramatta City Council, Western Sydney Business Connection, Attorney General's Department

Participants

1. Councillor Paul Barber, Lord Mayor, Parramatta
2. Ms Julie Owens MP, Federal Member for Parramatta
3. Ms Tanya Gadiel MP, State Member for Parramatta
4. Mr Mike Thomas, Manager Economic Development, City Strategy Unit, Parramatta City Council
5. Ms Michelle MacGregor Owen, Business Development Manager, City Strategy Unit, Parramatta City Council
6. Ms Keren Lavery, General Manager, Western Sydney Business Connection
7. Mr Glenn Trehwella, Head of Western Region, St George Bank
8. Mr Llew Leeming, Senior Manager Property Finance, St George Bank
9. Mr John Surian, Managing Director, Raine & Horne Commercial Parramatta
10. Mr Iwan Sunito, Director, Crown International
11. Mr Peter Thomas, Project Director – New Business, Lend Lease Development
12. Mr Peter Wills, Head of Program – Property, School of Economics and Finance, University of Western Sydney
13. Ms Sandra Felli, Partner, Moore Stephens
14. Mr John Boland, Director, MatthewsFolbigg
15. Mr Anthony Khoury, Managing Director, Khoury & Partners
16. Mr Derryn John, Sydney West Regional Team, NSW Department of Planning
17. Mr Jamie Guerra, Managing Director, CB Richard Ellis
18. Mr Shaun Gibb, Manager Asset Services, CB Richard Ellis
19. Mr Robert Gishen, State Director, Office Leasing, Colliers International

Apologies

1. Mr Tony Merhi, Acquisitions Manager, Dyldam Developments Pty Ltd

Minute Taker

1. Ms Vanessa Ferreira, Project Officer, Western Sydney Business Connection

Discussion

- Agreement on the potential for Parramatta from the Commercial property sector.
- Currently Parramatta has an advantage on price however to ensure its competitive edge Parramatta must continue to invest in its transport, infrastructure and branding.
- Question – Is Parramatta the natural 'Capital' of Western Sydney? What defines a 'Capital'?
 - Much discussion on whether Parramatta should be branded the Capital of the West.
 - Some believed it would give Parramatta an identity – both geographic and size. Others believed Parramatta should look for a unique identity. People and Companies don't invest just because an area is defined as a Capital City.
- Employers need to know that they can attract good quality staff when they decide to relocate or expand in Parramatta. Currently the young employees feel Parramatta is a great place to get an education via UWS or TAFE and to commence their careers, but there is still a stigma associated with staying in Parramatta. After years of training they move their careers to the city. Returning at approx age 35 when they are settled with family and want the work/life balance Aim to keep young employees in Parramatta with great companies and offer quality residential accommodation.

Outcomes

Outcome – Survey major tenants in Parramatta on why they chose to relocate, expand or stay in Parramatta, the positives and negatives.

- Outcome – Survey major property developers/potential tenants on what are the critical factors prompting their decision to invest or relocate to a certain area.
- Outcome – Council to promote to developers and commercial real estate agents the resources Council has available including marketing materials, statistics, information and resources including staff.