

NEWMARKET.
NEWMARKET BUSINESS ASSOCIATION

Newmarket Business Association
Strategic Plan 2021 - 2026

THE FIVE YEAR PLAN

COMMERCIAL IN CONFIDENCE

Our Vision and Goals

The Newmarket Business Association represents a group of over 1,300 building and business owners and is one of 48 Business Improvement District (BID) bodies within the Auckland region.

Our Vision is for the NBA to be the authority on all matters related to Newmarket for all stakeholders, and at all times.

Our Goal is for Newmarket to be perceived as New Zealand's premier urban lifestyle destination for fashion, retail, entertainment and hospitality.

The core work of the NBA is to advance the economic and business interests of our members within the Newmarket BID. This includes promotions, events, and ensuring the safety and security of the area. However, we understand that economic development is much broader and more complex than this. To enable the development of the Newmarket precinct, we work widely with the whole community, recognising that we all have a part to play in our towncentre's success.

Over the next five years the NBA will further build on the stable foundation that has been set during 2014-2021. We will continue to exercise fiscal responsibility while adding the most value we can to members across all of the sectors. Since mid-2014 the NBA has undergone extensive change, including restructuring of the team, re-scoping of the team's functions, cultural re-alignment to a more commercial model, and re-evaluation of the NBA's primary objectives and expected outcomes. These changes have allowed us to deliver with new-found agility and more proactive commercial drive.

According to Marketview reports Newmarket's annual sales were in decline from 2009-2013. Between 2014-2017 we saw Newmarket's decline cease and return to positive growth. Toward the end of 2017, our sales dropped again, due largely to the closure of Westfield Newmarket for redevelopment. As expected, Newmarket experienced a rebound in mid-2019 with the opening of stage one of the redeveloped Westfield. Finishing 2019 with a peak in Christmas shopping with the opening of the final stage of Westfield. However, Newmarket, along with the rest of New Zealand, was impacted significantly in Q2 of 2020 with the first Level 4 lockdown due to Covid-19. Covid-19 and the rolling lockdowns we have experienced have had a material detrimental impact on business, consumer confidence, coupled with supply chain issues. Many of our businesses have had to quickly adapt to a "new normal". However, since lockdowns 3.0 and 4.0 trade has improved significantly and the outlook ahead bodes well.

Our status as NZ's retail epicentre is being further bolstered by the opening of multiple luxury stores in the precinct in Q3 this year. Our hospitality sector, an unsung hero, is now double the size of Parnell's and also exceeds Ponsonby's by some \$10m (for the 12-month period to April 2021). We have a world class offering and our focus over the next 5 years is to maximize

our performance, be a serious destination for domestic tourism, enhance the aesthetic appeal of Newmarket, introduce a new targeted rate to fund the Laneways Masterplan and leverage our increased numbers of visitors to benefit the wider precinct.

Our success is not achieved by any one group, nor any one initiative. We continue to work in an environment of large external influence and diverse stakeholders and must take a broad approach to effecting change. We see it as our role to make connections, to represent diverse voices, to critique proposals, and to focus on doing what we know we can achieve. These persistent efforts will yield the Newmarket of the future.

Our Strategic Priorities for the next 3 years

Priority One: Drive foot traffic and commercial conversion rates

- We will proactively market Newmarket through all channels, keeping our brand top of mind for consumers
- We will work with relevant landlords, leasing and sales agents and developers to attract and retain valuable businesses to Newmarket
- We will promote and prioritise safety within the precinct
- We will prioritise the beautification of Newmarket and will work with the relevant local government stakeholders to deliver this
- We will measure this through pedestrian foot traffic (via cameras), Marketview data, and event attendance.

Priority Two: Optimise engagement across our diverse stakeholder groups

- We will continue to develop and implement proactive strategies for our key stakeholder groups
- We will promote visibility and inclusion for our diverse stakeholder groups
- We will ensure we have a diverse, inclusive and engaged Board
- We will aim to influence the private sector developments and tenancies
- We will measure this through narrative research, Council and Marketview Data, the mix of businesses in the area, business confidence in the area, and engagement surveys with our diverse communities and consumers.

Priority Three: Be primary advocates for and on behalf of Newmarket

- We will communicate our advocacy positions to members
- We will champion positive outcomes for Newmarket with local and central government
- We are the only entity with a single-minded focus on Newmarket. We are the voice.
- We will measure this through voluntary and tangible invitations for comment, member engagement and satisfaction, and levels of social media activity.

Our Strategic Priorities for the next 3 years

Priority One: Drive foot traffic and commercial conversion rates

Our Areas of Focus will be:

We will promote Newmarket through a number of different means. From a marketing perspective there has been a shift away from an events-based strategy and commitment at a macro-level to above the line positioning of Newmarket as a brand and destination. However, due to the growth of the precinct this is under review and during the next 12 months we will include a more active activations-based strategy to maximise and leverage the numbers of visitors that Newmarket is experiencing (est. 300,000 per week). Currently the in-house publication of NEWMARKET Magazine continues to be our main consumer vehicle, along with third party platforms, digital and social media channels. The Newmarket Business Association's marketing focuses on above the line branding of Newmarket as a precinct of choice to shop, dine, play, work and live through relevant print, digital and social media channels. Where there are relevant Newmarket-based events, we will continue to promote these to our consumers.

We will promote and prioritise safety within the precinct. We have recently moved Newmarket's security providers to Platform 4 Group. We continue to advocate and lobby local & central government and NZ Police to address anti-social and violent behaviour within the precinct. It has become markedly worse in the past 12 months. We have developed a Newmarket Trespass notice and encourage our members to utilize this when addressing unwelcome behaviour from members of the public. We will continue to work with other interested parties to strengthen our advocacy voice in this area.

We will make Newmarket a more attractive place through enhancements and development. We recognize that the appearance of a place has a significant effect on its appeal. We want Newmarket to continue to be a destination for high-end retail – as well as a hospitality destination of choice. Because of this, we will work to ensure that the area has continued appeal for the wide demographic that we wish to attract.

We will work with relevant landlords, leasing and sales agents and developers to attract and retain valuable businesses to Newmarket. As a main town centre and our improved desirability compared to other areas, Newmarket is an attractive location for many retailers, hospitality outlets and large corporate businesses. We will continue to work with landlords, leasing agents and developers to ensure that Newmarket remains top of mind for businesses who are looking to move into the area. We will do this through the delivery of relevant and up to date MarketView data via our Quarterly Realtor Reports and will ensure that we continue to promote Newmarket's accessibility and desirability from an employee perspective. We will continue to work with Auckland Transport and Auckland Council on

matters such as bus lanes, parking, and taxi stands, and will work to develop innovative solutions (for example electric car and electric bike charging stations).

We will measure this through the following means:

Key/Primary Measures:

- > Amount of foot traffic measured by pedestrian cameras at various times and days.

Subsidiary Measurements:

- > MarketView Data - Measured against camera data measured by precinct normalized against competing areas (e.g. CBD)
- > Event attendance - Measured against camera data and MarketView data in order to gauge success.
- > Retail vacancy numbers, as measured QoQ.

Priority Two: Optimise engagement across our diverse stakeholder groups

Our Areas of Focus will be:

We will develop proactive strategies for our key stakeholder groups. The landscape is changing and residential intensification, coupled with an ethnically diverse range of business owners and consumers, means we need to adapt our strategies to engage meaningfully with all these groups to ensure inclusion and connectivity is a reality. The precinct's schools are experiencing unprecedented growth and we must consider the wider needs of the school-age demographic. We will increase use of translated communications, celebrate our diverse communities, and make inclusion a foundation of what we do.

We will promote visibility for diverse stakeholder groups. We will ensure that our both our internal and external communication reflects the diverse nature of Newmarket's residents, consumers and the general New Zealand public. We will ensure that we respectfully acknowledge key calendar events for our key diverse demographics. This includes, but is not limited to, PRIDE week, Māori Language Week, Chinese New Year, the Italian Festival, Diwali, Matariki. We will ensure that correct Māori phrases are used where possible and that the tone of all of our communication is inclusive. We will ensure that our visual communication visually reflects Newmarket's diverse consumer groups.

We will ensure that we have a diverse, engaged and representative Board: The Board of the Association should be comprised of people who represent business owners but also wider community interests. This includes the demographic that we wish to have (not just the one that we currently have).

We will aim to influence the private sector developments and tenancies. The nature and longevity of businesses has economic implications for the area – we need sustainable businesses that complement our Newmarket offering, and that will take root in our business community. Connected to this is the management of our commercial properties: there are still some absentee landlords, which has a negative impact on tenants and increases the difficulty of engaging with building owners. We will influence these situations through establishing and maintaining strong relationships with land owners, commercial property agents and the property managers who oversee many of the tenancy arrangements. We will continue to develop the quarterly Realtor Report to ensure that sales and leasing agents and potential property developers have access to the latest spend and pedestrian count data for Newmarket.

We will measure this through the following means:

Key/Primary Measures :

- > Narrative Research - Conducted annually to gauge authentic responses on the appeal of Newmarket.

Subsidiary Measurement:

- > Council and MarketView Data
- > Measuring the different split of businesses in the Newmarket area – and possible inferences on economic performance
- > Members survey measuring business confidence in the Newmarket area
- > Engagement surveys with diverse communities and consumers.

Priority Three: Be primary advocates for and on behalf of Newmarket

The Newmarket Business Association is the ultimate advocate for the town centre and a key communications hub for local authorities, business and the media. We will be the facilitators of Newmarket-specific information, member business' details and local news. We will offer members' support on Newmarket matters but not individual business advice. We will act as a bridge to Council and bring people together and create networking opportunities. We will help create a sense of community.

The Newmarket Business Association engages in activities as a collective which individual members would struggle to advance. The Association's role is not to drive individual businesses, nor to be an event management company. We are here to promote and lobby on behalf of Newmarket at a macro level as a whole.

Our Areas of Focus will be:

We will communicate our advocacy positions to members. We will regularly educate our members on our advocacy position, through communication such as the monthly EDM, The Update, and through member specific emails. We will ensure that they understand how the Business Association can assist its members in advocacy matters.

We will champion positive outcomes for Newmarket with local and central government. Given the size and complexity of Auckland, Newmarket's regular engagement with local and central government is an ongoing and challenging proposition. We will keep engaged and educated, representing our people through a variety of channels.

We will be the primary voice of Newmarket. We will ensure that whenever there is a need for a Newmarket perspective on a matter, the Association will act as the primary voice of Newmarket. We will continue to promote Newmarket's assets and champion the brand wherever possible. Our single-minded focus on Newmarket gives us a unique and powerful perspective to further the interests of the area.

We will measure this through the following means:

Key/Primary Measures :

- > Invitation – Decision Making - Voluntary and tangible invitations for inputs into decisions by stakeholders (e.g. Council)
- > Invitation – Media Comment - Voluntary and tangible invitations for media comment.

Subsidiary Measurement:

- > Member Engagement - Attendance at member events; Committee and Board involvement
- > Member Satisfaction - Levels of Member satisfaction from surveys, anecdotes, and narrative research
- > Social Media - Level of Activity