

NEWMARKET.

NEWMARKET BUSINESS ASSOCIATION

Newmarket Business Association a Business Plan 2023-2024

COMMERCIAL IN CONFIDENCE

Introduction

The Newmarket Business Association 'NBA' represents a group of over 3,000 building and business owners and is one of 50 Business Improvement District (BID) bodies within the Auckland region.

Our Vision is for the Association 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 to shop, dine, play, work and live.

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 area, we work widely with the whole community, recognising that we all have a part to play in our town's success.

We continue to build on the stable foundation that has been set during the previous 8 years. We will continue to exercise fiscal responsibility while adding the most value we can to members across all of the sectors in the Newmarket business community.

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. The closure of Westfield Newmarket in Q1 2018 saw our sales drop around 18%, due to the reduction in merchants trading. However, Westfield began reopening in stages from Q3 2019, and we saw quarterly declines reverse by mid Q4 2019. The global pandemic of Covid-19 saw Newmarket's sales decline again in March / April 2020 as the country was placed in Level 4 lockdown. Throughout 2020, Newmarket's sales steadily increased, bar further lockdowns in both August 2020 and then January 2021. We then hit prolonged restrictions from August 2021 until November 2021, which impacted sales significantly. Westfield luxury precinct openings in late 2021 bolstered spend, and at a macro level insulated the overall performance of the precinct. We anticipate Newmarket's sales to exceed \$1billion dollars in the 2023-2024 financial year, if not in the previous year.

Our success is not achieved by any one group, nor any one initiative. We 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

Priority One: Drive foot traffic and commercial conversion rates

- We will market Newmarket and its events through a number of different means
- 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 work with relevant landlords, leasing and sales agents and developers to attract and retain valuable businesses to Newmarket
- 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 develop proactive strategies for our key stakeholder groups
- We will promote visibility for diverse stakeholder groups
- We will ensure we have a diverse, engaged, and representative 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 diversity 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 will be the primary voice of Newmarket
- We will measure this through voluntary and tangible invitations for comment, member engagement and satisfaction, and levels of social media activity.

Resources Available

Each of our Priorities is measured on a monthly basis and reported to the NBA Board. Each imperative is implemented with tactics; these tactics are reviewed regularly, and on not less than an annual basis. To help achieve these imperatives we have an annual budget of approximately \$1.9m in revenue, a combination of BID income plus an additional \$173k of commercial income.

Our Actions in 2023-2024 (July – June)

Priority One: Drive foot traffic and commercial conversion rates

Initiative	Annual Budget	Timing	Owner	Measure / KPI
NEWMARKET. magazine 60,000 copies distributed	\$220,000	<i>Seasonal – ongoing</i>	Marketing Manager	Distribution carried out; readership high; members onboard; advertising revenue targets achieved
eDM ‘The Edit’ sign up Prize Draw	\$350 p/m	<i>Fortnightly – ongoing</i>	Marketing Associate	Number of new subscribers; eDM open rate
Precinct Activations	\$100,000	<i>Ongoing</i>	CEO/ Marketing Manager	Increase in foot traffic; MarketView reports; number of events/activations
Generic digital promotions (with call to action)	\$40,000	<i>As required</i>	Marketing Associate	Number of entries; social media engagement; foot traffic increased.
Generic print promotions (with call to action)	\$40,000	<i>As required</i>	Marketing Associate	Number of entries; social media engagement; foot traffic increased.
Day of Luxury	\$3,000	July	Marketing Manager	Number of entries; foot traffic increased.
Matariki	Precinct Activations	June	Marketing Associate	Engagement with diverse communities increased; foot traffic increased
Māori Language Week	Precinct Activations	September	Marketing Associate	Engagement with the Maori language increased. Events held and foot traffic increased.

Italian Festival	\$65,000	November	CEO/ Italian Society/ Commercial Manager	Event attendance; precinct sales increased; foot traffic increased.
Art & Heritage Weeks	\$6,000	October	Arts and Heritage Manager	Event attendance; foot traffic increased.
Christmas Decorations	\$55,000	October	Marketing Manager	New Christmas installations purchased in Q2 2020
Christmas Fest #ChristmasWishList	\$30,000	December	Marketing Manager	Event attendance; foot traffic increased.
Creative photo shoot	\$9,500	March	Marketing Manager	New creative stock available for brand campaign / ATL promotion.
ANZAC Day	\$4,000	April	CEO / Arts and Heritage Manager	Event attendance; foot traffic increased.
Domestic Tourism Campaign	Precinct Activations	August	Marketing Associate	Marketing Manager
General Precinct Activations	Precinct Activations	January - onwards	Marketing Manager	Marketing Manager
Public Art Work	\$25,000	July onwards	CEO/ Newmarket Arts Trust	A work commissioned, fabricated and installed by end of financial year
Heritage Trail	\$10,000	July onwards	CEO / Ngati Whatua ki Ōrākei / Waitematā Local Board	3 new signs added to the Heritage Trail

Priority Two: Optimise engagement across our diverse stakeholder groups

Initiative	Annual Budget	Timing	Owner	Measure / KPI
Increased engagement with the property sector	\$-	<i>Ongoing throughout 2022/2023/2024</i>	CEO / Commercial Manager	Increased engagement; voluntary and tangible interactions with developers and landlords.
An engaged, diverse, and representative Board	\$-	<i>Board election process; ongoing</i>	CEO / Commercial Manager	Board has senior businesspeople that represent both existing and desired split of Newmarket businesses.
Diversity-related workshops for members	\$2,000	<i>2 per year</i>	Commercial Manager	High attendance and good feedback. Attendance increases over the year.
Research Project	\$7,500	May/ October	CEO / Strategic Business Manager	Up-to-date information on Newmarket consumer opinions and behaviours.
Members Pack	\$2,000	October	Marketing Manager / Commercial Manager	A new, professional, factual information pack/ attraction tool on Newmarket available for members, landlords, realtors and other stakeholders.
The Hub - network meetings	\$2,000	<i>Quarterly meetings from March</i>	CEO / Commercial Manager	Continual enjoyment, supported by a good number of members with interest strong from hosts.
Newmarket Business Awards	\$105,000	June / July	Marketing Manager / Commercial Manager	High attendance; number of entries media mentions.
Inclusion Strategies for Māori/ Chinese/ Youth and LGBTIQ+ communities	Precinct Activations	Ongoing	CEO / Strategic Business Manager	Feedback from key stakeholders

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

Initiative	Annual Budget	Timing	Owner / Partner	Measure / KPI
Increased engagement with Council and CCOs	\$TIME	Ongoing on an as needed basis	CEO / Commercial Manager	Voluntary and tangible interactions by wider stakeholders. Involvement in all major proposals that directly or indirectly affect Newmarket.
Media and PR	\$36,000	Monthly	CEO / PR Partner	Share of voice; media mentions; social media engagement
Diversity and Inclusion Strategies	Precinct Activations	2023/2024 Financial year	CEO / Strategic Business Manager / Others	Cohesive strategies to embed diverse stakeholders in NBA events; projects and wider community
Laneways Masterplan Project (New Targeted Rate proposed)	\$TBC	2023/2024 Financial year	CEO / WLB / AC / AT / Members	Targeted rate approved and implemented
Security: Graffiti Removal	\$59,000	Weekly	CEO / Commercial Manager / Members	Tagging is proactively removed on a daily basis. Feedback from members and others
Security: CCTV Surveillance	\$90,000	Ongoing	CEO/ CCTV Surveillance Officer/ Newmarket Police/ Members	Police requests are responded to in a timely manner. Proactive monitoring of the precinct 7 days a week during business hours, in coordination with Mobile Patrol Officers. Daily reports to CEO
Security: Mobile Patrol Officers	\$200,000	Ongoing	CEO/ CCTV Surveillance Officer/ Newmarket Police/ Members	Proactive responses to crime issues 7 days a week during business hours, in coordination with precinct-wide security stakeholders. Daily Reports to CEO

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Staff Retention Plan

- Provide a fulfilling, flexible and effective work environment
- Celebrate successes and recognise loyalty
- Provide training and developmental opportunities
- Increase team diversity
- Regular team building activities and events

Strengths	Weaknesses
<ul style="list-style-type: none"> ▪ Reputation and credibility ▪ Brand recognition ▪ Longevity / trading history ▪ Transport hub – buses, trains, motorways ▪ Many public car parks ▪ Catchment area / demographic ▪ \$1billion + in new developments ▪ Westfield’s offering ▪ Burgeoning hospitality sector. 	<ul style="list-style-type: none"> ▪ Lack of youth space ▪ Ongoing disruption/ civil works/ development construction ▪ Absentee landlords on Broadway ▪ Lack of stakeholder engagement in some sectors ▪ Lack of green public space ▪ Not considered a child friendly destination.
Opportunities	Threats
<ul style="list-style-type: none"> ▪ Significant development pipeline ▪ New international retail brands ▪ Refreshed offering, best in class ▪ Newfound epicentre of retail, fashion and hospitality ▪ New commercial brands and HQs ▪ New premium hospitality brands ▪ Precinct beautification/ upgrades ▪ Stakeholder engagement strategies. 	<ul style="list-style-type: none"> ▪ Geo-political environment ▪ Lack of labour supply ▪ Increasing competition – eg Commercial Bay/ Sylvia Park ▪ Volatile retail sector ▪ Reduction in on-street parking ▪ Political uncertainty at local and national levels ▪ Further streetscape upgrade causing disruption ▪ Technological disruption.

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