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2023 – Gosford silences the critics

2023 HAS BEEN a year that has seen the plans of the last ten years for Gosford take shape with fifteen cranes on construction sites around the city and all projects heading for completion by the end of 2024.

The foundations for Gosford's transformation from backwoods town to regional city were set ten years ago by the progressive McKenna Anderson Gosford City Council changing more than forty years of regressive policies aimed at keeping the place in the 1950s.

The one thing that our 'leaders' of the past achieved was to create a blank canvas for property developers and builders from Sydney to move in and build a new-age city that by the end of 2024 will see an additional 2,500 people living in the place.

Coincidentally, it builds on the previous state government's investment in a new world-class Gosford Hospital that encouraged the University of Newcastle to establish the Central Coast Clinical School and Research Institute alongside.

UON then continued with their focus on Gosford and announced that they would build a new Campus in the CBD. Construction of this Campus commenced in December 2023 and will be completed in late 2024.

Central Coast Council finally made the decision to build a new regional library and construction of this project commenced in late 2023.

At some point in the next few years the state government will proceed with a

new TAFE to replace the one built over 60 years ago.

Gosford's future as a Health and Education Precinct is now assured.

Additionally and of equal importance, ALAND, the developers of the Archibald twin-tower landmark development in the centre of Gosford announced in late December the appointment of Intercontinental Hotel Group as operators of the hotel and skybar component in the Archibald.

This hotel, which will comprise conference and restaurant facilities will attract a new class of clientele into Gosford, people with money to spend.

Adding to this, investments by the Gosford RSL Club and Central Coast Leagues Club will provide the all important social infrastructure that the growing residential population, the university students and visitors to town will demand.

Gosford RSL Club's new \$31 million clubhouse facility will open in March 2024 and it will also comprise conference facilities.

In December 2023 Central Coast Leagues Club opened the first and major stage of their \$20 million transformation project positioning the club as an important part of Gosford's hospitality and dining experience.

Earlier, in 2022 the Harris Family who own the Gosford Hotel and John Singleton who owns the Railway Hotel both invested heavily in transforming their properties to bring new life to Gosford.

And while all this has been going on around us Gosford's numerous critics who could not see how Gosford's past could be changed have been proved wrong.

With Gosford now emerging as the Regional Capital of the Central Coast it is time for Central Coast Council to change its anti-business stance that is holding back the rest of the region and stifling economic growth.

Council's financial situation has now been put on a sound footing.

That means that the economic growth of the Central Coast has to be its prime focus and that means attracting investment and new business.

Generating new employment opportunities has to be paramount. Living in an ivory tower and placing more importance on squirrel gliders and swift parrots doesn't cut it.

Council has a moral responsibility to ensure the future of our younger generations rather than focus on those who have seen the best of this world, chosen to retire to the region and expect their interests to take preference.



Edgar Adams
Editor

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ALAND appoints hotel operator for Archibald Gosford

ALAND, DEVELOPER AND builder of the Archibald in the centre of Gosford announced in early December 2023 that they had appointed IHG Hotels & Resorts as hotel operator in their new development that will see the seventh voco brand hotel to open in Australasia.

voco Gosford will form part of Archibald by ALAND, a landmark mixed-use development precinct on the corner of Mann and Donnison Streets in Gosford, overlooking Brisbane Water.

The Archibald development covers 5,656sqm and will include 320 residential apartments, a 130-room lifestyle hotel, a portfolio of impressive hospitality venues and a podium outdoor pool with swim-up bar.

This will be the seventh voco hotel in Australasia and will feature guest rooms of up to 41sqm and executive suites of up to 54sqm.

Guests will enjoy an extensive hospitality offering with a street level pub and pizzeria, a rooftop sky bar and lounge on level 28, a signature restaurant under celebrity chef Dany Karam (former Executive Chef at the award-winning restaurant Black Bar and Grill in Pyrmont), a wellness centre and a total of 610sqm in conference and events facilities.

Marking IHG's continued expansion into regional Australia, the hotel will be the second voco in regional NSW.

Commenting on the announcement Cameron Burke, IHG Hotels & Resorts' Director of Development for Australasia & Pacific said, "We're thrilled to be making our foray into Gosford in our first partnership with ALAND and extending our reach



Architect's image of the entrance to voco hotel

across regional NSW with the voco brand.

"This is an incredibly exciting development, and we are delighted to be part of a project that will transform the city of Gosford into a new lifestyle destination. I have no doubt the addition of voco to the city will help drive tourism across the region, and the adjacent hospitality amenity is sure to be a popular driver of patronage."

Launched in 2018 with the opening of voco Gold Coast in Australia, voco hotels has quickly become the fastest-growing brand within IHG Hotels & Resorts' Premium collection with properties in 18 countries.



Architect's image of the Archibald voco hotel porte-cochere

Andrew Hrsto, ALAND Founder and Director said: "We are thrilled to be partnering with IHG on this once-in-a-generation development in Gosford – one that will enliven the CBD and take this attractive regional city to the next level."

CONTINUED ON PAGE 6

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Sydney investors discover Archibald by ALAND

AFTER A SUCCESSFUL initial off-the-plan marketing campaign for their Archibald Gosford development in 2022 ALAND, one of Australia's largest privately owned development and construction companies, started construction in early March 2023.

The 28-level twin-tower development will comprise 320 apartments plus an IHG voco brand 130 room hotel and rooftop skybar and lounge overlooking Brisbane Water.

By the end of the year construction was in full swing and ALAND have set a completion date at end of 2024.

Defying many local sceptics Archibald has been in demand since it was launched to the market with ALAND Head of Sales, Scott Rudgley saying, "To date we've sold 70% of the apartments to Central Coast locals and buyers from Sydney who have made up the first wave of buyers. Until August our team concentrated on the Central Coast owner-occupier market, including first-home buyers – and the response was immediate. First-home buyers love the value of our product.

We've seen strong interest from Sydney investors and owner-occupiers understand that these stylish new Gosford apartments represent excellent value for money, given their coastal location and the development's up-market amenities.

"Once we engaged our Sydney agents, we discovered a large demand from Sydney investors in this high-growth area. Buyers were impressed by the high quality of the product and the region's strong rental yield, low vacancy rates and capital growth statistics. Many of our Sydney buyers are investors who have purchased from ALAND before, capitalised on their investment and have confidence in ALAND as a trusted builder-developer.



Architects image of the Archibald Sky Lounge and Bar



Architects image of a typical Archibald suite

"We've had sales stretching from QLD, Newcastle & Lake Macquarie down to Wollongong.

Mr Rudgley said the strongest interest has been with the two bedroom product. Starting prices are now;

- 1 bed \$560,000
- 2 bed \$667,500
- 3 bed \$850,000
- 4 bed \$1,415,000



ALAND appoints hotel operator for Archibald Gosford

CONTINUED FROM PAGE 5

"Archibald is set to reposition Gosford as a major destination for holidaymakers and corporate hospitality. The voco brand was the perfect fit for what is set to be a vibrant lifestyle destination on the Central Coast, at a time of significant growth and investment in Gosford."

"By integrating the voco brand into our development, residents will benefit from the atmosphere and amenities of a world-class hotel right at their doorstep, creating a cohesive experience of luxury everyday living for anyone who resides at the Archibald or is visiting as a guest."



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Gosford one big construction site



Gosford CBD. There are fifteen cranes now working on projects in the CBD – Photo Courtesy Chosen Photography

ONLY A FEW years ago it seemed inconceivable that Gosford would break out of the malaise that the city's forefathers created over the past forty years.

Most people and particularly those in business had given up and closed their minds to the idea that Gosford could return to the prosperous place it was in the 70s.

The winds of change started blowing ten years ago, slowly gathering pace and finally in late 2022 Gosford took off.

Sydney developers with deep pockets moved in and by mid 2023 there were fifteen cranes dotting the skyline.

By the end of 2023 there were twelve residential developments underway of which five are major projects.

ALAND's Archibald development in the centre of the CBD is by far the most significant, with two cranes working on the twin towers that will see a new 130 room 5-star hotel and 320 residential apartments already creating a air of confidence and attracting a lot of interest.

St Hilliers, Central Coast Quarter site on the Gosford Waterfront will see a 25 level 136 unit mixed development completed by the end of 2024.

Rumbalara Residences with 188 luxury town houses and apartments over 2.2 hectares will be a 6-star master-planned resort also planned for completion in late 2024,

Other major developments include Vue Mer Residences with 177 apartments, Sapphire Gosford – 97 apartments, 18 Hargraves Street with 115 apartments.

Other major projects under construction include:

Gosford Regional Library, a \$27 million library and innovation hub over four levels. Demolition works are underway to make way for this project

University of Newcastle Gosford Campus. A sod turning ceremony took place in early December 2023 that will see a new age university campus built at the northern end of the CBD.

Gosford RSL Club's new \$32 million clubhouse at West Gosford is nearing completion.

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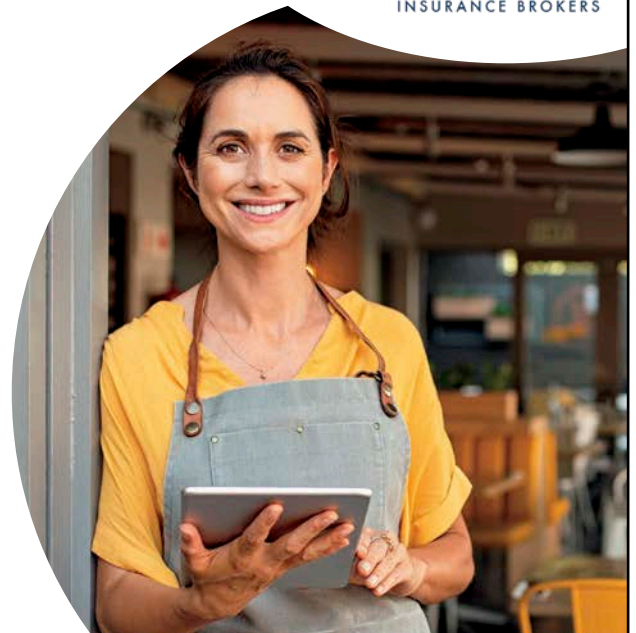
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Central Coast Grammar continues in top rankings as Headmaster retires

CENTRAL COAST GRAMMAR School (CCGS) Headmaster, Bill Low at end of 2023 retired after an outstanding career in education spanning more than 50 years the last fifteen of which has been at the school.

His farewell dinner held at Crowne Plaza Terrigal at the end of November saw over 80 invited guests honour his commitment to the school.

Guests who came to honour his work at the school included: Mr Isao Hommi, former Principal and current board member of Ueda Nishi High School, Japan and Ms Masako Kato, Headmistress of Kanto Daiichi High School, Tokyo. Ms Kato represented Immediate Past Chairman Mr Yoshimura and the current Chairman Mr Shibuya who both sent messages of goodwill. Mr Hommi represented Ueda Nishi long-term Chairman Mr Mizuno and Principal Mr Sato.

Dr Bob Carbines (former Director NSW School Education Quality Assurance Unit and Deputy Director General Education Victoria) and Dr Geoff Newcombe AM (former CEO of Association of Independent Schools NSW) were also in attendance and paid tribute to Mr Low's lifetime of achievement in education.

In his time as Headmaster, CCGS has become one of the most successful and respected independent schools in NSW.

For the tenth consecutive year, CCGS has been ranked in the Top 100 NSW schools for HSC results. A record number of HSC major works received 36 nominations for inclusion in showcases of exemplary work in 2023. Drama performed particularly well, with each student receiving at least one nomination and 21 nominations for the department in total.



(left) CCGS Chair Stephen Brahams with Past Chair Ken Jolly AM, Headmaster Bill Low, Past Chairs John Taylor and Judy Stokes.

In 2023, 50 students in the Junior and Middle School received ICAS awards - an independent, skills-based assessment - with a total of 63 Distinctions and nine High Distinctions.

Early in his tenure as Headmaster, Mr Low, along with the school Board, developed a long-term strategy to invest in quality teaching and learning for students.

This strategy, along with an ambitious capital investment programme, would see the school's facilities become the envy of independent schools in NSW.

Mr Low has overseen a major capital works programme over the past fifteen years:

- New Library and Lecture Theatre in 2010
- 750-seat state-of-the-art Performing

Arts Centre in 2014, hosting both junior and senior professional productions, providing students with opportunities to enhance their skills and perform in front of live audiences

- Visionary Junior School in 2021 which received the 2022 Excellence in Construction Award from the Master Builders Association
- A new Senior College Precinct in 2021
- A full-size multipurpose synthetic sports field was built to host Hockey and Softball games, as well as for physical education classes. Two rugby fields, three football fields, two cricket pitches and cricket nets expand the sports offering
- A new Canteen and Cafe in 2022 with state-of-the-art commercial kitchen.

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Work starts on UON Gosford Campus

WORK ON THE University of Newcastle's new \$63.8 million Central Coast Campus at 305 Mann Street in Gosford CBD is set to begin following the launch of the project's construction phase in early December

The University of Newcastle Vice-Chancellor Professor Alex Zelinsky AO said it marked a major milestone for the project, and once complete would provide improved access to tertiary education for people living on the Central Coast.

"Together with our funding partners, we had a vision almost five years ago to create a contemporary campus in the heart of Gosford. I'm pleased that we have taken the next step today to realise our vision and mark the start of construction of our new state-of-the-art campus," Professor Zelinsky said.

"Our Campus will provide a new place for people to study and build their skills, preparing work-ready graduates to help meet the changing needs of the Central Coast. It will also generate new jobs, help to bolster the region's workforce, and attract more significant investment back to the community.

"With a number of high schools located close by, and businesses at our doorstep, we hope that our new campus can inspire people to pursue their higher education studies and help pave the path to their dream careers.

"Over the next 18 months we look forward to working closely with our project team and local contractors to strengthen our commitment to the Central Coast community, before we officially open the campus doors to students in 2025."

Programmes offered at the new Central Coast Campus are expected to include degrees in business with expanded majors, education, social work and pathway programmes.

"This campus, located close to the Clinical School, the Hospital, local businesses and TAFE, is bringing higher education into the heart of a revitalised Gosford town centre."

The new Central Coast Campus in Gosford is funded by the University of Newcastle (\$27.8 million), the Australian Government (\$18 million), and the NSW Government (\$18 million) using land provided by the NSW Government's Hunter and Central Coast Development Corporation.

The project is scheduled for completion by mid-2025.

Central Coast Campus facts and figures

- The campus land size is 4672m²
- The building size is ~ 4,550m²
- The building will be 4 levels high (three stories high)
- The construction of the Central Coast Campus is estimated to create up to 140 annual Full Time Equivalent (FTE) jobs in



Turning-the-sod. UON Vice Chancellor Alex Zelinsky with Member for Gosford Liesl Tesch, Member for Wyong and Minister for the Central Coast David Harris and Dr Gordon Reid Member for Robertson



Architect's image of UON Central Coast Campus Gosford

each of the two years.

- The building will be designed and built for 6 Star 'Design and As Built' rating
- We are working closely with the First

Nations Working Group on building and design features, as well as artwork and language opportunities that will feature in the building.

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Central Coast Council out of the red

SEPTEMBER SAW CENTRAL Coast Council announce a consolidated operating surplus of \$28.5 million for the 2022-23 Financial Year or 3.6% of Council's total annual budget of \$783 million.

Council CEO David Farmer said the end of year result was within the range you would expect an organisation of this size to reasonably operate within.

"We manage assets valued at over \$9.4 billion on behalf of the Central Coast community, so the lion's share of our budget is taken up on maintaining, operating and renewing these assets.

Budgeting for surplus results within 1-5% of the average annual operating budget, of which ours is just short of \$800 million, means we have some allowance for unexpected impacts.

Mr Farmer said the surplus of \$28.5 million was more than budgeted because it included an early payment of the Financial Assistance Grant (FAG) of \$18 million.

"Council has maintained positive working capital for the past two years and the emergency loans of \$150 million, taken in 2020, are gradually being paid down with the largest \$100 million loan now in \$80 million's.

"We have been putting cash aside every month and when this loan resets in December we will be able to pay most of it off.

"In three years we will have repaid around \$100 million. It is very evident we have come along way."

"As Council continues to manage its financials in a responsible manner, we can confi-

dently plan programmes of work which benefit the community and business on the Coast,

Mr Farmer noted the support of both state and federal governments with funding is often critical, given all LGAs are challenged in trying to deliver major infrastructure on their own.

"An example of this is the new Regional Library in Gosford, now underway. Around 25% of this project is being funded by the Australian Government with the balance being funded by Council."

Council Administrator Rik Hart said Council is focused on ensuring the organisation is in a stable financial position for when a re-elected Council is in place at the end of 2024.

"We need to continue to operate business as usual, which includes continuing with community consultation on projects, being responsible in where ratepayer's money is allocated to, and presenting the Central Coast as a viable place to invest in - whether it be for housing, business or tourism."

Legal Expenses continue to skyrocket

At Council's meeting of 31 October the Audited Financial Reports for the 2022-23 Financial Year were presented and approved.

Council turned in a Net Surplus for the year of \$35.04 million.

Rates and Annual Charges amounted to \$389.3 million. Other revenue including User Charges, Interest of investments and government grants totalled \$777.4 million.

Legal Expenses

Council's Legal Expenses totalled \$431,000 for the year compared with \$396,000 in 2022.

This confirms reports that this Council is one of the most litigated against council in NSW.

Under Contingencies Council says:

The Council is a party to a number of legal proceedings in various jurisdictions. All known costs have been recognised, however as the various legal proceedings are still in progress, it is not possible to estimate the ultimate financial impact. For example, legal costs that

the Council may be awarded, or ordered to pay; and other financial penalties that may be imposed, subject to the powers of the Court or Tribunal in the relevant jurisdiction.

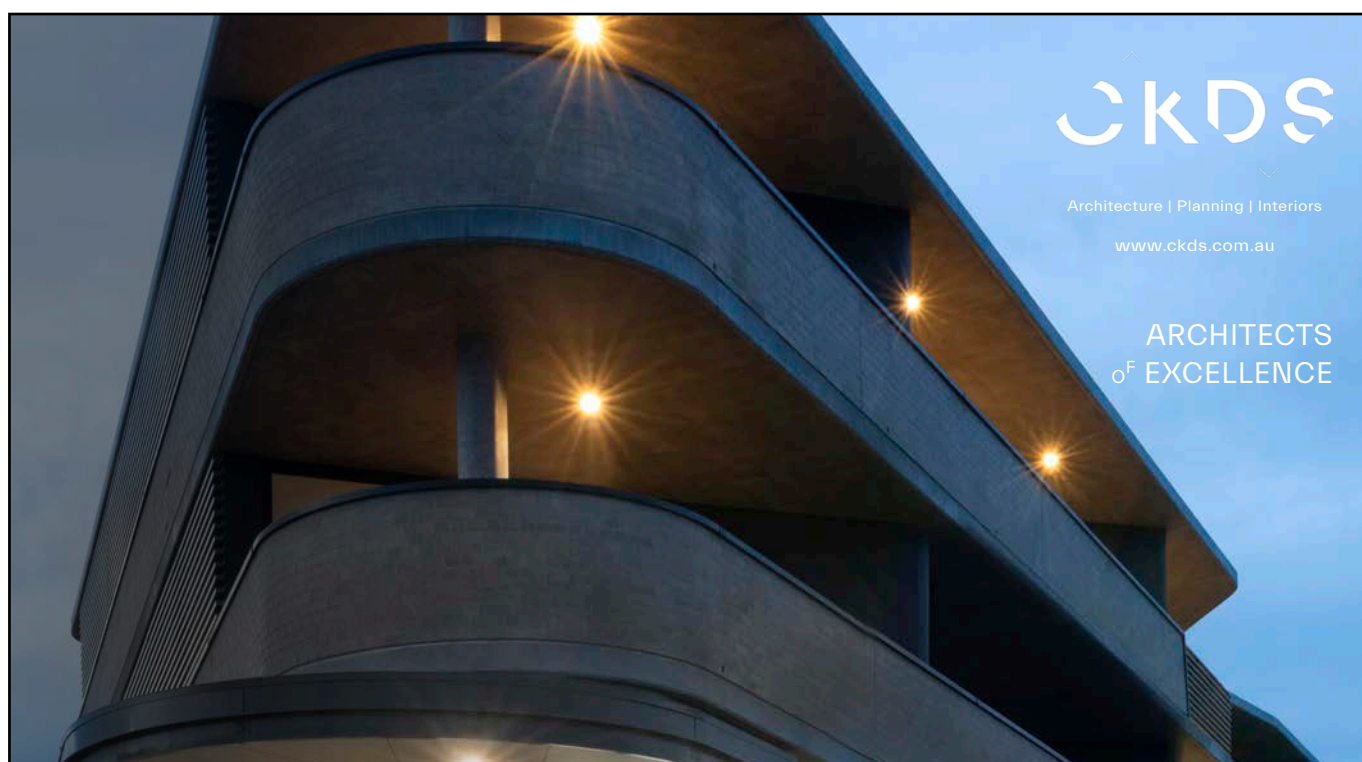
What they do not disclose is the number of cases currently before the Land and Environment Court for refusing Development Applications most of which they will lose.

CCBR understands that there are over 42 cases waiting to be heard.

As most of these cases involve Development Applications for residential subdivisions or other residential projects, Council is showing that it will do anything to stop housing or at least slow down construction on the Central Coast.

Meanwhile, the State Government expects the Central Coast's population to rise to 402,250 by 2041 requiring an additional 32,550 dwellings or 1,630 per year.

With this Council this will never happen.



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\$20 million revival for Central Coast Leagues

EARLY IN 2023 Central Coast Leagues Club embarked on an extensive \$20 million renovation project with Stage 1 being completed by October and Stage 2 to be completed early in 2024.

The renovation has signalled a new life for the Club.

Designed by Altis Architecture, the refurbishment has seen a revitalised ground floor precinct packed with features and services for members and guests to enjoy. Significantly, the redesign focusses on the Club's greatest asset – its waterfront position overlooking all of Brisbane Water.

CEO, Edward Camilleri said, "the new CCLC experience begins the moment you enter the sophisticated, light-filled reception/lobby with a streamlined sign-in process and single-level access. An indoor/outdoor café serving light snacks, coffee, and gelato during the day will become a cosy wine bar after dark."

With the aim of making the Club a family friendly venue there is now an extensive family dining precinct featuring an open kitchen, wood-fired pizza oven, and a dedicated kids' play space located off the lobby.

Taking centre stage is a huge central bar with over eighty beers on tap, showcasing a mixture of craft, domestic and local brews.

Another addition is the American-style sports lounge, with indoor and alfresco options and unique menu offerings.

Additionally the largest LED screen on the Central Coast has been installed with state-of-the-art Audio.



Central Coast Leagues Club Family Dining Precinct looking through to Arena Sports Lounge and Brisbane Water

The Club's popular fitness centre has recently been re-equipped with the latest exercise machines, a refit costing some \$600,000 as part of a new fit-out in the renovation process. On completion it will be rebranded Coast Fitness HQ.

One of the Club's earliest eating venues The Peking Garden Chinese Restaurant which remains in the same hands as the original operators, has also received a new fit-out as part of the renovation.

"As exciting as this new refurbishment project is, it is just the forerunner of a

major master plan that will rejuvenate and enhance the entire CCLC footprint," said Mr Camilleri. "Our ultimate vision is to create a fully integrated lifestyle and entertainment precinct that the whole community can enjoy."

But, in reality, the journey has just begun, and this refurbishment is the first stage of that plan."

"The Central Coast Leagues Club was once the premier club on the Central Coast. We aim to bring it back to that," Mr Camilleri said.

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New government brings new hope

THE MARCH 2023 State Elections saw the Minns Labor Government elected to power with a significant swing away from the twelve year old Liberal Government.

On the Central Coast the status quo remained although the Liberal Member for Terrigal came close to losing to Labor.

The result for the Central Coast was much as expected with Labor Members being returned with increased majorities.

The Terrigal Electorate saw a swing against the Liberal Member of 11.1%.

The election result was considered a forgone conclusion as the electorate across the state had run out of patience with the Liberal Government after twelve years.

It was more so on the Central Coast as the Government had neglected the needs of the region for most of that time.

The final result showed:

Electorate	Party	Vote	Swing
Gosford	LAB	65.4%	+8.3%
Terrigal	LIB	51.2%	-11.1%
The Entrance	LAB	57.8%	+2.5%
Wyong	LAB	69.8%	+6.9%

*Swansea Electorate includes Budgewoi, Doyalson, Lake Munmorah

In the final analysis regardless of the swing against the Government, the Central Coast showed unequivocally that it is a Labor stronghold.

It is hoped that this time around the new government will take notice of the needs for this growing region.

Results for individual seats were:

GOSFORD – Member Liesl Tesch

Party	% Vote
Greens	9.3%
Liberal	28.3%
Labor	50.4%
Other	12.0%

Total formal votes 49,018

TERRIGAL – Member Adam Crouch

Party	% Vote
Greens	9.7%
Liberal	46.6%
Labor	39.0%
Other	4.7%

Total formal votes 50,470

THE ENTRANCE – Member David Meehan

Party	% Vote
Greens	8.6%
Liberal	35.4%
Labor	45.0%
Other	11.0%

Total formal votes 49,191

WYONG -- Member David Harris

Party	% Votes
Greens	8.1%
Liberal	21.1%
Labor	52.2%
Other	18.6%

Member for Wyong appointed Minister for the Central Coast



The Minns Government honoured its commitment to raise representation of the Central Coast to ministerial level by appointing Member for Wyong, David Harris MP as Minister for the Central Coast.

For the past eight years the region had only Parliamentary Secretary level of representation through the Member for Terrigal Adam Crouch MP.

Mr Harris was also appointed: Minister for Aboriginal Affairs and Treaty, Minister for Gaming and Racing, Minister for Medical Research and Minister for Veterans.

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Coast land values skyrocket

THE NSW VALUER General's Report on NSW land values at 1 July 2022 reveal that land value increases on the Central Coast have taken off as supply fails to meet demand with the highest increase being in industrial zoned land.

Change in land value 1 July 2021 to 1 July 2022

Property zone	%age change Central Coast	%age increase NSW
Industrial	46.1%	49.6%
Commercial	24.7%	21.9%
Residential	15.6%	23.8%
Rural	22.2%	41.7%
Other	20.4%	28.0%

Industrial

On the Central Coast Industrial land values increased by 46.1% while the largest increases were in Sydney South West region at 70.9% followed by Sydney Central West region at 61.1% due to continued limited supply and very strong demand from the logistics and e-commerce sectors.

The strength in the Sydney market is having a flow on effect to the Central Coast where agents are reporting significant enquiry that they are unable to meet.

An example of industrial value increases across the region were:

Address	Zone	Area	% inc
Corella Cl. Berkeley Vale	IN1	3,258 sqm	44.5%
Tooeys Rd. Bushells Ridge	IN1	23.19 Ha	19.9%
O'Hart Cl. Charmhaven	IN1	3,033 sqm	39.7%
Cochrane St. Kincumber	IN1	3,275 sqm	19.9%
Railway Cr. Lisarow	IN1	7,354 sqm	60.3%
Palm Tree Rd. Wyong	IN1	3,011 sqm	54.6%
Burnet Rd. Warnervale	IN1	6,007 sqm	43.8%
Pile Rd. Somersby	IN1	4,170 sqm	86.6%
Marstan Cl. West Gosford	IN1	1,966 sqm	32.5%

Commercial

On the Central Coast commercial land values increased by 24.7%. The Valuer General says: All regions across NSW experienced increases in commercial land values primarily driven by consumer confidence returning to commercial markets and a resurgence in development activity following subdued conditions due to the pandemic. The largest increases were in the Hunter region where values increased by 51.3% followed by Sydney Central West region where values increased by 38.1%.

Commenting on the increase in the Hunter region compared with the Central Coast one agent said that this would be due to the large number of commercial developments coming onto the market in Newcastle in particular. Conversely, on the Central Coast there has been no major commercial developments come onto the market for a long time. This is particularly so in respect to Gosford where the number of commercial developments now under construction will create a new demand.

An example of commercial value increases across the region were:

Address	Zone	Area	% inc
Webb St. East Gosford	B2	759 sqm	22.6%
The Entrance Rd. Erina	B5	2,134 sqm	23.3%
Parsons Rd. Lisarow	B2	2,565 sqm	20.0%
Anzac Rd. Tuggerah	B6	1,177 sqm	43.6%
Pioneer Rd. Tuggerah BP	B7	5,828 sqm	53.9%
Amsterdam Cct. Wyong	B6	2,358 sqm	54.6%
Terrigal Esp. Terrigal	B2	234sqm	16.9%
Oscar St. Umina Beach	B2	455 sqm	14.4%
The Entrance Rd. Long Jetty	B6	842 sqm	20.4%

Residential

Residential values on the Central Coast increased by 15.6% compared to 23.8% for NSW.

The Valuer General says: There was an overall strong increase in residential land values in the Central Coast local government area between July 2021 and July 2022. This trend applied to the majority of residential locations, growth levels were relatively patchy across various residential locations, with some locations showing only steady to slightly increasing land values, whilst others showed very strong increases. Overall, the vast majority of suburbs and locations showed a strong increase.

The waterfront locations adjoining the southern foreshore of Tuggerah Lake including Killarney Vale, Berkeley Vale and Chittaway Bay showed a slight decrease in land values. This foreshore location adjoining the Lake is a well known flood liable area, however has been subject to three significant flooding events since 2021 and is now showing a reduction in land value since 2021. Englobo residential land (future development land) showed some of the highest growth for residential land on the Central Coast during 2022 which resulted in a very strong increase. The drivers for this particular type of property are considered to be a chronic shortage of new residential land coming to market.

Rural

There was a strong increase in rural land values in the Central Coast local government area between July 2021 and July 2022. This growth level was broadly consistent across all rural zones and locations.

The drivers in this property class are similar to other residential market segments, however these properties have a lifestyle element which is sought after. These properties continue to be sought after in 2022, however aligning more with the broader residential trend across the Central Coast

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Food Manufacturing Hub a step closer

MID-JUNE SAW CENTRAL Coast Council resolve to lease two lots of council owned land at Ourimbah to Central Coast Industry Connect (CCIC) to enable them to build a Food Manufacturing Innovation Hub.

This follows CCIC securing a \$17.14 million Federal Government grant announced in the October 2022 Budget for the Hub which will now be in close proximity to the Ourimbah Campus of the University of Newcastle.

The Hub will be a purpose-built facility designed to foster local business and promote the Central Coast as a nationally significant player in the food processing sector.

It will incorporate a fully functioning and equipped pilot facility and skills development centre that drives industry collaboration and innovation and develops the skills of business owners, managers, employees and contractors. The Hub is expected to be operational by 2026 and will be developed in three stages:

- The first stage is to establish a skills centre and associated programmes.
- The second stage is to construct and fit out a suitable building and install a range of pilot facilities.
- The third stage is to activate the pilot facilities for product development and contract manufacturing and extend its use to the skills centre.

CCIC Executive Director, Frank Sammut said that along with this, the Makers Food Trail has been expanded. A business case funded by the state government to look at the viability of establishing a Food and

Beverage Warehouse and distribution centre in the Hunter Central Coast region has been completed and a food innovation programme has been developed and is now being delivered.

"In the general manufacturing space CCIC has established a Circular Economy (CE) group of manufacturers that are focused on educating local manufacturers on CE initiatives and establishing a strong sector in this area. The Central Coast is well positioned to be a CE hub with a number of well known businesses already leading the way in this area," he said.

"This year CCIC launched its well-being cluster supporting SME manufacturers managing mental health in their workplaces. This peer network has taken a broader remit with other industry sectors now included bringing a diversity of experiences and knowledge to the group," said Mr Sammut.

This year also saw the establishment of its "Women in Manufacturing" programme supporting those women who are owners or senior people in manufacturing providing a network of support and an opportunity to share challenges and opportunities.

Going forward CCIC will establish its Interim skills hub supporting manufacturers with skills around machine operation, problem solving, continuous improvement and specifically for SME's, education around business planning, strategy and managing people. An emerging Manufacturing Leaders' programme will be developed to ensure our manufacturing sector has the leadership skills to continue the sectors growth into the future.

Industry Festival 2024 announced

Following the resounding success of the 2022 Central Coast Industry Festival, Central Coast Industry Connect (CCIC) has announced that it will be holding a second Industry Festival on 6th and 7th March 2024, supported by major sponsor, Investment NSW.

The Central Coast Industry Festival and Expo is a CCIC initiative designed to assist businesses to showcase their capabilities and products, establish valuable networks and find new customers and suppliers.

Executive Director of CCIC, Frank Sammut said, "The theme of the 2024 Central Coast Industry Festival and Expo is "Connect to Grow".

"In 2022, we were able to assist 50 of our region's leading manufacturing and related businesses to connect and grow their networks, leading to exciting collaborations and new business opportunities.

We look forward to delivering similar value for manufacturers on the Central Coast in 2024."



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Shopping centres in play

Dexus quits Deepwater Plaza Woy Woy



Aerial view of Deepwater Plaza Shopping Centre Woy Woy

EARLY IN 2023 Dexus, one of Australia's largest diversified property investors, announced that it had sold its Woy Woy sub-regional shopping centre, Deepwater Plaza.

The sale to Gold Coast property developer, Raptis Investments Pty Ltd for \$112 million was on a yield of 6.5%.

The centre is anchored by Kmart, Coles, Supa IGA, Best & Less and The Reject Shop with 57 specialty retail shops.

Deepwater Plaza has a Gross Lettable Area 18,217 sqm and attracts around 4 million customers each year.

The sale had been conditional on the buyer gaining approval from Central Coast Council to sell them the 700 space Commuter Carpark adjoining the Shopper Carpark.

Council subsequently agreed to sell the Commuter Carpark.

DEXUS Wholesale Property Fund purchased the Deepwater Plaza at the corner of Railway & Charlton Streets, Woy Woy from the Schwartz family in 2014 for \$98.5 million.

Simon Rooney from CBRE negotiated the sale.

Woolworths buys Lakeside Shopping Centre



Lakeside Shopping Centre, The Entrance

In June 2023 supermarket giant Woolworths acquired the Dunnet Properties owned Lakeside Shopping Centre at The Entrance through its property arm Fabcot Pty Ltd.

Fabcot is reported to have paid just over \$51 million for the 2.14ha site with frontages to The Entrance Road, Denning Street and Taylor and Warragal Roads and is undoubtedly a Key Development Site in The Entrance.

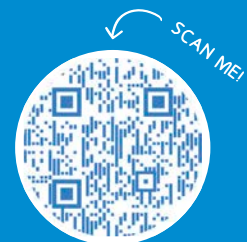
The site is mostly undeveloped except for the shopping centre with a Gross Lettable Area of around 5,000sqm and is anchored by a Coles Supermarket.

The big question now is what Woolworths proposes to do with the site but it can be confidently assumed that they plan to make life uncomfortable for Coles which has been the anchor tenant since the centre was developed in 1980.

Also comprised on the property is a free-standing Liquorland store, one of many on the Central Coast owned by Coles.



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Shopping centres in play

Erina Fair stake hits the block



Erina Fair showing undeveloped area along Terrigal Drive (right) – Photo courtesy Chosen Photography

In September South Korea's National Pension Service placed its 50 per cent interest in Erina Fair shopping centre on the market through agents CBRE.

Along with SKNPS Erina Fair is co-owned by Lend Lease's Australian Prime Property Fund having acquired its interest around ten years ago from GPT Group when the centre was worth about \$800 million.

Erina Fair is one of the largest regional shopping centres in Australia being rated #21 out of ninety-one Big Gun shopping

centres with a Gross Lettable Area of 114,993 sqm in 2022.

The land holding with frontages on Terrigal Drive and Karalta Road covers a total of 48 hectares including a 1.64 Ha lot on the intersection of Terrigal Drive, The Entrance Road and Penrose Avenue.

SCN's Big Guns review of shopping centres nationally revealed that in 2022 Erina Fair saw 10.83 million shoppers go through its doors with an average customer spend per visit of \$69.99.

Built in 1987 Erina Fair has undergone a number of expansions over the years how-

ever there remains a considerable area of undeveloped land surrounding the site facing Terrigal Drive that would suit a residential development.

Over the past two years Erina Fair has undergone a refresh following the exit of a Target department store. As a result in 2022 seven new national retailers opened. Additionally, Harris Farm Markets located in 'The Corner' precinct substantially added to their footprint following the repurposing of an adjacent restaurant.

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Central Coast people in the news

National award for North



North Managing Director, Matthew Cook with Awards Sponsor

Tuggerah based construction company, North Construction & Building was named Large Commercial Construction Business of the Year – Annual Turnover over \$50m at the Master Builders Association's 2023 National Business Excellence Awards last month.

The National Business Excellence Awards celebrates outstanding achievements in financial management, business operations, customer service, innovation, business improvement and resilience initiatives, and corporate social responsibility within the building and construction industry.

"Receiving this coveted award was an awesome and proud moment for our business," said Matthew Cook, North Managing Director. "I want to give a massive thanks to the entire North team for their collective and relentless pursuit of continual improvement."

Local Business Owners in Top 50™ People in E-Commerce



Matthew Mosse-Robinson and Melissa Wilkinson

Local entrepreneurs, Melissa Wilkinson and Matthew Mosse-Robinson who founded Personalised Favours at West Gosford in 2009 were named in the Top 50 People in E-Commerce by Inside Retail in early 2023.

Personalised Favours offers personalised gifts for all special occasions and is the flagship brand of the Foresight Online Group, which has grown to incorporate six successful e-commerce businesses.

Based in West Gosford, they now employ over 50 staff and dispatch more than 100,000 orders across Australia, Asia-Pacific and the US every year.

In 2021, Ms Wilkinson and Mr Mosse-Robinson were named in the Australian Financial Review Fast 100 list. They continue to innovate and grow in the online space and are a true local success story.

Kwik Kopy Gosford wins Franchisee of the Year



Peter Clarke, Kwik Kopy Franchisee with the Kwik Kopy Gosford Team

Gosford Kwik Kopy franchise owner Peter Clarke was announced as the winner of Kwik Kopy Australia's Franchisee of The Year 2023 award at its 2023 Sales and Marketing Summit.

It was the second time around for Peter Clarke and his team having won the prestigious annual prize in 2021.

Mr Clarke has been with Kwik Kopy Australia for over 16 years, building the Gosford franchise from the ground up, and has built a profitable business with seven-figure sales turnover by following Kwik Kopy Australia's Sales System of building enduring relationships of trust with his customers.

Kwik Kopy CEO Sonia Shwabsky said Clarke consistently embodies the values of Kwik Kopy Australia and has continued to demonstrate exceptional leadership skills and a commitment to sustainability.

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Kellie Hassab appointed President Association of Consulting Surveyors NSW



Kellie Hassab with Mark Andrew Beverage Williams NSW Survey Manager and Nick Thompson, Beverage Williams Central Coast Survey Manager

Kellie Hassab, NSW Manager of Beveridge Williams, one of the largest multidisciplinary engineering, infrastructure and land development consultancies in Australia, has been elected President of the Association of Consulting Surveyors NSW.

Ms Hassab's appointment was announced at the ACS NSW Annual General Meeting in October 2023

Meanwhile, Beveridge Williams recently was awarded the NSW Professional Surveying Organisation of the Year at the 2023 Excellence in Surveying and Spatial Information (EISSI) Awards.

Ms Hassab is NSW Manager of Beveridge Williams with a team of 120 staff located in offices at Tuggerah, Sydney CBD, Oran Park, Miranda and Wollongong.

John Stevens inducted 2023 Hunter Valley Tourism Industry Living Legend



Stevens Group Founder and Chairman, John Stevens

Well known Central Coast based property developer John Stevens was inducted as the 2023 Tourism Industry Living Legend to honour his 35-year commitment to tourism development in the Central Coast, Newcastle and Hunter Valley.

The award is made annually by the Hunter Valley Wine & Tourism Association.

Mr Stevens conceived and developed The Vintage in the Hunter Valley which has become one of the region's most significant and ambitious integrated tourism developments.

His contribution has included the important Vineyard Vision master-planning which enabled the industry to have a voice for sustainable vineyard and tourism planning.

Held in early June the 16th annual Hunter Valley Legends serves as a tribute

to the region's rich heritage, honouring the enduring influence of the Hunter Valley and its dedicated winegrowers, winemakers, and tourism operators.

A visionary, Mr Stevens saw the opportunities in developing a golf resort in the Hunter Valley at Pokolbin twenty years ago, creating a prestige residential estate around a world-class championship golf course designed by Greg Norman. In that time 482 residential lots have been developed and homes and investment apartments built.

Stevens Group project managed the development of the award-winning Hotel, which was named in the 2016 Hall Of Fame for Luxury Accommodation and 2017 Hall of Fame for Business Tourism, NSW Tourism Awards. The Château Élan at The Vintage Hunter Valley, is Australia's finest luxury golf, spa and conference resort.

Within The Vintage, Stevens Group have also developed the Grand Mercure Apartments comprising twelve, 4.5 star spacious apartments.

Among the many developments they currently have on their books throughout NSW is their Regrowth project at Kurri Kurri, on the former Hydro Aluminium smelter plant site spanning 2,000 hectares. The Regrowth project is a master-planned, mixed use development with opportunities for a variety of businesses including heavy industrial, general industrial and business park land. The project includes a 132KV high voltage switchyard, high pressure gas main and rail access.



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Review of the commercial industrial property on the Central Coast 2023



By Ty Blanch,
Principal, LJ Hooker
Commercial Central
Coast

THE PAST 12 months have produced some interesting anomalies and a few records within the commercial property market on the Central Coast.

In Somersby, Tuggerah, Charmhaven, Warnervale, and to a lesser degree in many of the other industrially zoned locations where industrial land is still available, the prices have hit all-time highs.

The three things that comprise a cost to build a factory or warehouse, an office building, or a retail shopping centre are land, a physical building cost, and a margin for profit and risk.

Average industrial land prices have stepped up over the past two decades from around \$50 per square metre to an average high now of around \$500 per square metre. In Morisset there are land sales being recorded as high as \$700 per square metre.

The new Warner Business Park at Jilliby is about to see the first land release settled with development soon to commence and there are reportedly 65% of the land owners in this new estate seeking a new beginning for their business as owner occupiers.

Building costs have increased significantly over the past three years. In conjunction with higher levels of demand for tradespeople, days in Council required for a development application to be approved, and the increasing interest rates which put additional pressure on developers withholding costs, it is no surprise that there are huge increases in the capital growth for factories and warehouses.

We're seeing prices now reach around \$4000 to \$5000 per square metre for finished quality industrial buildings in different parts of the Central Coast.

We are seeing still strong leasing markets, an improvement in quality based on new product to market, and this is lifting average rental rates slowly across the board. On the Central Coast there are still 40 and 50 year old factories available for lease as well as the new and improved designs with extra height and functionality. As a result leasing rates are showing signs of increasing from an average of approximately \$80 to \$100 per square metre net per annum, to approximately \$120 to approximately \$170 per sqm per annum net for the newer and smaller areas.

Ultimately the rate of capital growth of industrial land on the Central Coast has accelerated far beyond that of the rental rates which support any new development. This will create an interesting situation with banks required to get valuations for funding based on the yield and the capitalised income which stems from the rent.

There is no doubt in my mind that the leasing market across the Central Coast will have to change and rents will have to grow to provide a return for any new construction.

As an example an industrial property owner wishing to get a 5% return on a building that cost in the order of \$5000 per square metre, would need to achieve a rental of around \$250/m2 per annum net. This is a long way from where we are at the moment, and so lower returns are being accepted by investors in some cases until the market improves.

Yields for good quality industrial investments with long leases and quality tenants can still be found between 5.5% to 6.5% per annum net. End is still particularly strong for quality freehold industrial properties, and there is a comfortable entry point for industrial ownership between \$400,000 and \$500,000 + GST.

Office Space 2023

There have been several larger office buildings constructed on the Central Coast over the past six years, each of them in varying economic and geographic environments. From Erina to Gosford and through to Tuggerah in the north, much of the office space available, but not all of it, has now been absorbed.

The COVID-19 pandemic created an obvious shift in the workplace for staff in commercial offices worldwide. As a result with a mandated by government or as instructed by cautious employers, the lion's share of people who work in office buildings had the alternative to work from home.

While the pandemic has now passed many employees still prefer to work from home and will do so if their employer allows it. On the Central Coast as with many other economic hubs along the East Coast of Australia and around the world, most offices now have vacant space that was not empty before the pandemic.

The result has seen subletting of office space increase and the general demand for new office buildings decrease. This is affected rents and my letting up periods for commercial offices longer. It has affected risk and the appetite of investors to purchase these assets.

As the Central Coast office market for sale and lease has improved over the past 18 months it can also be true to say that many businesses have decided to stay put

rather than lease less space or more space as required.

Currently yields for good quality office investments are sitting between approximately 5.5% to 6% net, with rents averaging from approximately \$250 per square metre per annum net up to around \$350.00 per square metre per annum net.

The Retail Market

Many economists concentrate on inflation as the key indicator of activity in any economy. Business property is inextricably linked to economic activity. It is no doubt then when businesses monitor the regulatory interest rates in an environment they also suffer from uncertainty and this promotes hesitation with all segments of the commercial property market. Fewer decisions lead to fewer new buildings to satisfy future demand. Lower demand patterns tend to result in fewer transactions with both leasing and sale of business property.

The Central Coast has seen many retail premises leased and sold within the past two years also on the back of the pandemic and the effects it had on circulation and spending, but also importantly as a result of a changing disposable income within households. We're still seeing rents for retail property in strip shop format sitting around the \$300 to \$400 a square metre per annum net range, with shops still available in some locations for between \$3000 to \$4000 per square metre + GST.

Yields for retail investments are still relatively sharp at around the 6% mark, however certain classes of investments (including service stations and childcare which is often grouped with retail property) have been pinched at approximately 4.5% to 5.5% per annum net.

Conclusion

In summary it is fair to say that the Central Coast has grown significantly and that as the population has reached over 350,000 people we have become more like a small city than a regional town. Business property across the Central Coast is growing in value and there are various drivers that will continue to see these classes of assets become worth more constantly and continually into the future.

We are certainly experiencing a slight reduction in the number of property transactions across the region as the result of increasing inflation and the counteractive interest rates which are being applied to control the inflation.

As interest rates have increased yields have become slightly higher and we predict that as long as interest rates stay high the demand for investment properties will be affected. Interest rates have also applied pressure on all of the people who live on the Central Coast in different ways.

Frustrated developers head to Court

2023 HAS SEEN a procession of frustrated property developers and builders heading to the Land and Environment Court as Central Coast Council continues to obstruct and delay legitimate Development Applications

By the end of the year over forty cases have been referred to the Court.

Apart from industrial land that is depriving Central Coast people of employment there is a huge backlog of residential subdivisions which council is deliberately holding back as well as simple building blocks throughout the Coast where local builders face delays of up to 12 months.

One case in point is the Wadalba East Landowners Group who have been put through the wringer by this council.

While NSW has a housing crisis with people being forced to sleep in their cars, on the Central Coast there are over 3,000 potential residential sites that could be approved immediately.

In the end most, if not all of these cases will be approved by the Land and Environment Court and Central Coast rate-payers will be footing a colossal legal bill.

The construction industry on the Central Coast is the largest non-government employer with 13,307 people employed as at 30 June 2022. Also, the number of construction businesses totalled 6,364 making it by far and away the largest employment sector.

Not just about new homes – also about jobs

As serious as getting a DA through for a residential sub-division or a house or a swim-



Wadalba Urban Release Locality map

ming pool there is also the issue of getting approvals on industrial (employment lands) zoned lots to build a factory.

One would expect that having bought an industrial zoned block they could expect to build a factory across the entire site.

Not so when it comes to having to deal with the Central Coast Council.

In nearly every case across the region environmental issues take preference over reality.

As an example, in the old Gosford Council area the Somersby Industrial Estate, an industrial area zoned for industry in the 1960s, saw an environmental culture take hold with huge areas of industrial land being treated as quasi national park

and quarantined, even though privately owned. The so-called endangered Somersby Mint Bush and some Aboriginal rock carvings have been used to actually stop industrial land being used to build a factory.

Where this situation has occurred on larger lots the owners have been forced to establish protection zones fenced off and subject to annual council inspections.

Elsewhere, on smaller lots it is simply impractical to carry out the responsibilities and obligations council requires.

Since the amalgamation of the two Councils a culture of using the 'environment' to stop industrial buildings to be

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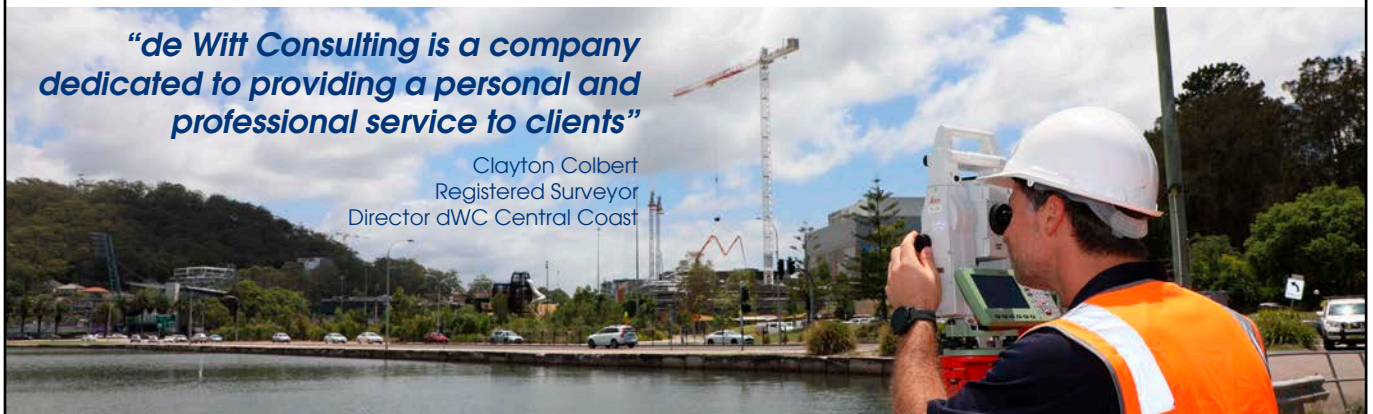


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World Water Ski Racing Championships brings \$5 million plus to Coast economy

THE 2023 IWWF World Water Ski Racing Championships on the Brisbane Water at Gosford in November boosted the local economy by more than \$5 million.

In addition the event showcased Gosford with every race live streamed to millions of water ski racing enthusiasts via a worldwide television hook-up.

Member for Gosford and seven-time Australian Paralympian Liesl Tesch officially opened the event that saw over 1,500 competitors, officials and supporters descend on the Coast from the United States, Belgium, United Kingdom and other countries as well as from across Australia.

Accommodation in Terrigal and Gosford was booked out as families settled in for a total of three weeks for the event. Dining venues in Terrigal and Gosford were inundated with visitors who spent up big.

It was the first time in twenty years that the event has been held in Australia with organisers hailing it a huge success.

Gosford Erina Business Chamber President Peter Lawley said hosting the championships had a significant economic benefit for the local economy, with the Chamber's organising committee linking local businesses to the event.

"With an estimated 1,500 visitors participating or supporting the event, the flow-on to local business, accommodation providers and suppliers is expected to provide an economic boost up to \$5M," Mr Lawley said. However, the event at Gosford very nearly



Drifters Wharf Gosford was the headquarters for 2023 IWWF World Water Ski Racing Championships

didn't come off. Central Coast Council did all they could to discourage the organisers with approval only being given less than a month out from the start of racing.

Organiser, Stewart Smith said Council had put numerous road blocks in the way demanding unreasonable fees and delaying final approval until three weeks prior to the event preventing teams from getting in practice for the events.

Massive Council support for ChromeFest
Meanwhile Central Coast Council threw hundreds of thousands of dollars into promoting ChromeFest at The Entrance in October.

The event that ran for three days was sponsored by Central Coast Council and promoted on national television and extensively across local media.

Council printed and erected hundreds of banners on roadside light poles supporting the event.

Extensive entertainment for visitors was provided by Council over the three days.

Administrator Rik Hart said ChromeFest was one of the major events Council delivered every year attracting thousands of visitors and generating significant economic and social benefit for the Central Coast.

Council snubbed the World Water Ski Championships.

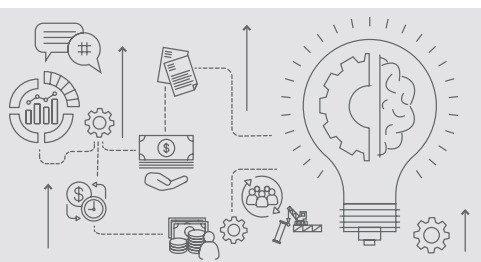
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Masterplan for Airport finally goes on Public Exhibition

DEVELOPMENT OF THE Warnervale Airport has been a highly controversial issue since a regional Central Coast Airport was first promoted almost thirty years ago.

It was killed off not long after following a campaign by anti-airport activists that resulted in the then State Government introducing the Warnervale Restriction Act in 1996 that limited the use of the airport to little more than an airstrip.

Following the election of a new Liberal State Government and their undertaking to repeal the 1996 Act, Wyong Council, in its final years prior to amalgamation, set out to produce a Concept Plan for a Central Coast Aviation Hub at Warnervale. This Concept Plan showed the substantial economic benefit of the airport for the region and was finally completed in 2017.

However, the newly elected Central Coast Council, influenced by a small minority of activists who did not want the airport, killed it off and it remained buried.

Subsequently, with the new Council, unable to manage its finances saw an Administrator appointed in October 2020 and he resurrected the plan to develop the airport.

This resulted in an entirely new Airport Masterplan being prepared and placed on Public Exhibition in December 2023 for 60 days.

The new Plan recommends upgrading the aircraft landing area (ALA) which

currently has no Civil Aviation Authority (CASA) status, to a Code 2B standard that entails widening and strengthening of the runway but keeping it at its current length thereby limiting the use of the airport as a General Aviation airport and one that could service the growing number of corporate jets that the region would support.

The wetlands surrounding the airport have now been placed outside the masterplan's footprint.

Commenting on the Masterplan Central Coast Aero Club CEO, Andrew Smith said the plan was not just about expanding the airport's infrastructure, it was about embracing sustainable growth, enhancing education and bolstering the regional economy.

He said, "over the past eight years we have witnessed remarkable growth at the Aero Club with a 300 percent increase in both staff numbers and flying activity. Such growth is indicative of our region's heavy interest in aviation and its potential as an economic driver."

Mr Smith said that globally, there is a very high demand in the aerospace sector from airlines, general aviation and maintenance operators who are experiencing unprecedented demand.

"In short, there has never been a better time for our youth to consider a career in the aviation sector," he said.

With Western Sydney Airport about

to heavily restrict the airspace in and out of Bankstown Airport, Warnervale represents a massive opportunity for the Central Coast to reap the benefits of this surging demand.

In preparing the Masterplan Council has buckled to the demands of the handful of anti-airport activists and separated a major part of the airport site that will be placed under a proposed Porters Creek Wetland Stewardship thereby limiting the potential of the airport for future general aviation development.

Commenting on the Masterplan, Minister for the Central Coast and Member for Wyong, David Harris MP, said, "the masterplan finally gets the balance right regarding the future of the airport."

"Over the years we have had the two extremes, from closing the airport down to expanding it into a jet airport, neither of which is viable. It is a resource the majority of people think we should keep and this plan finally puts forward a very balanced approach."

"There is not extension of the runway and the wetlands surrounding the airport are protected."

It means we can grow a general aviation industry for smaller planes and hopefully return some economic value not just to Council but the Central Coast more broadly"



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Sara Lee goes into voluntary administration

AFTER MORE THAN 50 years manufacturing frozen cheesecakes, pies, crumbles and ice cream products, Sara Lee has gone into voluntary administration.

On the 17 October 2023 Vaughan Strawbridge, Kathryn Evans and Joseph Hansell of FTI Consulting were appointed as Voluntary Administrators of Sara Lee Holdings Pty Ltd effective immediately.

The Australian based manufacturing business trades as Sara Lee under license from the global owner of the trademark, with rights to operate in Australia, New Zealand, Southeast Asia and the Middle East.

The world-famous bakery brand, Sara Lee was established in Australia at Lisarow in 1971 and grew to become one of the Central Coast's most iconic businesses.

Sara Lee was acquired by McCains Foods in 2012 for \$82million following the US parent selling off their global manufacturing business.

McCain subsequently invested some \$40 million in new technology and new plant to ensure its competitiveness in the Australian marketplace, one of the toughest retail markets in the world.

In 2021 the company was sold to New Zealand private equity firm, South Island Office for \$95 million although the head office remained at Lisarow. At that time Sara Lee was reported to have held 53% of the frozen dessert market across Australia and New Zealand.

The appointment to the company is intended to seek a restructuring and sale of the Sara Lee business, while continuing operations.



Sara Lee's Head Office and Production Facility at Lisarow

Administrator Vaughan Strawbridge said, "Sara Lee is an iconic brand which produces quality Australian made products from its manufacturing facility in Lisarow NSW, where it employs some 200 staff.

We are working with Sara Lee's management team and staff to continue operations while we secure the future of the business. We are immediately commencing a process

to sell or restructure the business and continue its long history of manufacturing in Australia".

"We expect a lot of interest in the business and will work with those parties and stakeholders to achieve an outcome soon as possible to secure the ongoing business and provide clarity to its loyal and committed staff and customers," he said.



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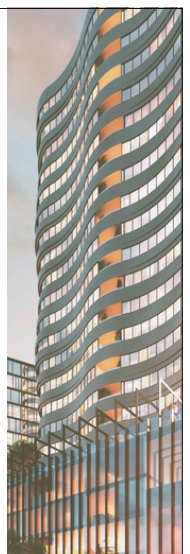
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\$2.4m Visitor Information Centre at The Entrance

IN APRIL 2023 Central Coast Council opened a new \$2.4 million Visitor Information Centre at The Entrance – the only Visitor Information Centre on the Central Coast.

The three gateways to the Central Coast from the M1 Expressway are at Kariong, Tuggerah and Warnervale.

Opened in time for Easter, Council Director of Community and Recreation Services, Melanie Smith said the centre was in need of an upgrade and improvements to make the building and its facilities more accessible.

"The Entrance is one of the Central Coast's most popular tourist destinations and prior to the Covid-19 pandemic the former centre welcomed 27,600 visitors each year."

A feature of the new centre is an event space to improve Council's capacity to attract and host large-scale events and festivals.

The new centre also provides a Customer Service point for local residents to pay rates and register their cat.

Council Administrator Rik Hart said the facility has been upgraded to create more accessible facilities and meet the needs of the growing community and tourism sector.

The Visitor Information Centre operated by Central Coast Tourism Inc at Kariong, which is



Central Coast Council's new \$2.4 million Visitor Information Centre at The Entrance

in effect the Gateway to the Central Coast was closed down after successfully operating for 23 years by Central Coast Council in 2017.

Central Coast Tourism Inc was forced to close after Council withdrew funding in 2017 and gave a contract to a Western Sydney social media company to market the Central Coast, a move that proved to be a total failure and waste of money.

Central Coast Council receives over one million dollars annually from a Business and Tourism Levy on all business ratepayers in the former Gosford LGA. These funds are now used by Council to promote tourism and other projects across the whole region.

Frustrated developers head to Court

CONTINUED FROM PAGE 21

built has taken over the whole area.

With the opening of NorthConnex the number of Sydney businesses looking to relocate to the Central Coast has increased to the extent that developable land has increased from around \$300 per sqm to \$600 per sqm.

Meanwhile, the much touted Wyong Employment Zone at Warnervale comprising 360 hectares of prime industrial zoned land and provide employment up to 6,000 people, remains undeveloped as Council discourages investors and developers who acquired land in good faith struggle to get Approvals due to so called threatened species and a hidden agenda based around environmental issues.

However, thanks to the intransigence of Central Coast Council this demand, while there are large tracts of industrial zoned land available, is ensuring that none is being built on and the opportunity to create jobs for Central Coast residents is being squandered.

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