



## Visiting sustainable city initiatives in Spain



CEO Barton Green spent a week in Spain in mid-December, at the invitation of the Spain Australia Business Foundation, undertaking sustainable city meetings and site visits in Barcelona, Madrid and Malaga.

The week was spent meeting with municipal council officials in each city, as well as the Directors-General from the Ministries of Foreign Affairs and Commerce, and learning about a wide range of sustainable city initiatives, including an ambitious 75km green ring around Madrid, innovative emergency housing solutions (a seven-storey building from shipping containers) in Barcelona, and the reimagining of Malaga into a smart tech city.

Three key themes persisted through every meeting and site visit:

- The United Nations Sustainable Development Goals influence decision making throughout Spain (and much of Europe), and were referenced consistently as a North Star for city and regional progress
- Funding from the European Union was present in almost every project – drawn from pools of funds that are linked to the UN’s SDGs to assist cities and regions in Spain to



make headway on sustainability projects

- There was a high level of collaboration between city and regional governments (our version of State Government) with clear lines of responsibility, coordinated to ensure the most efficient and effective outcomes

The CEO undertook the tour with two other Australians: Professor Elizabeth Mossop, Strategic Lead Creative Industries at the University of Technology Sydney, and Dr Michael Fotheringham, Managing Director of the Australian Housing and Urban Research Institute.

The tour finished with a private meeting and lunch with the Australian Ambassador to Spain, Sophia McIntyre, and Chief de Mission Peter Kakogiannis.

Barton is proposing to hold a formal debrief for interested members early in the New Year.

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## **Sub-committees ready for action in 2024**

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The Committee for Brisbane's four sub-committees have been busy during 2023, working to distil a wide range of ideas and opportunities down to a set of priority proposals that will be considered by Management Committee in early 2024.

Each sub-committee has been developing its Plan on a Page, which have resulted from several meetings and workshops to identify projects that support the Committee's Vision and Mission, as well as potential policy initiatives to prosecute with city and state governments.

The Connectivity Sub-committee also undertook a site visit to Transurban's control centre at Kedron (pictured) to take a first-hand look at its extensive traffic monitoring set-up.

We look forward to publishing the Plans in the New Year and putting the ideas into action.



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## **Collab. collaborating**



The Creative Brisbane Collab. - Australia's first creativity and commerce industry collaboration - finished its first year with a networking event at Petrie Terrace.

The Collab. was delighted that Cr Vicki Howard, Civic Cabinet Chair of the Community, Arts and Nighttime Economy Committee, was able to attend and spend time with many Collab. members.

2024 promises to be a significant year for the Collab. which will develop a number of projects to deliver on its Vision and Mission, including:

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- Conducting a Cultural Olympiad forum/workshop in March 2024 with all Collab. members, to start work on an ambitious Vision for the arts and cultural programming for, and legacy from, 2032. A brief is being drafted for presentation to all levels of government to seek their support and/or participation.
  - Create an annual Creative Brisbane Awards, to recognise leaders in the creative economy. These awards will be structured to avoid conflict with/replication of industry awards, eg architects, landscape architects, music etc. It is likely the awards will focus on collaboration outcomes, eg the best architectural partnership with an artist.
  - A “Lunch and Learn” series of events for Collab. members to come and hear presentations from industry experts, and then attend a networking event.
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## **Brisbane’s inner city is getting its mojo back**

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The Committee's sixth annual Inner City Vitality Report, released in late-November, showed that Brisbane's inner city economy continues to shake off the lagging effects of COVID-19 and is increasingly looking forward and gathering momentum towards 2032.

The report ([download here](#)) presented a snapshot of the health and vitality of six inner-city Brisbane areas - Brisbane CBD, South Brisbane, Fortitude Valley, Spring Hill, Woolloongabba and (for the first time) Kangaroo Point - across the key sectors and markets of commercial real estate, residential property, tourism, retail and education.

The annual report provides a unique longitudinal analysis of the inner city as a place of work and business, and a place to live, shop and visit, and the 2023 version revealed a real sense of a new-era lifestyle expectation FOMO - the experiences, the working environments, the luxury goods.

The 2023 analysis highlighted a sense of urgency around experiences that are having a bounceback effect across the tourism, education and residential sectors in particular, with retail and office still lagging but showing increasing signs of life, particularly for premium goods and spaces.

The Report pointed to a desire to reinvent the city centre as more than a Central Business District - a centre in which to live, learn, work and play.

Brisbane City Centre achieved an overall performance rating of 6.2 through 2023. (The score, out of 10, is based on employment and daytime populations, occupancy rates, business growth and level of activity).

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Pleasingly, the 2023 score is the third consecutive year of improvement from a low of 4.8 in 2020, 5.0 in 2021 and 5.7 in 2022 – although there is still some way to go to reach the pre-COVID score of 6.8 on 2019.

The Brisbane CBD is still the beating heart of the city, representing the largest concentration of employment and economic activity in south east Queensland and, while the impacts of COVID-19 and the ability of many to work from home have inevitably reduced the overall level of foot traffic, new construction projects such as Queen's Wharf and Brisbane Arena are set to re-emphasise the city as a hub for entertainment and leisure.

#### Key findings

- As Queensland's economy recorded the third fastest rate of growth in the September Quarter 2023 (Commsec State of the States) there has been a corresponding increased level of economic activity in the Brisbane City Centre's office market, with increasing office occupancy rates, declining vacancy rates, particularly for Premium and A grade stock, and a significant jump in average premium leasing rates.
- This is a significant restructuring of the commercial office market, in light of evolving workplace models, with Brisbane one of only two capital cities to record a vacancy decrease, down from 14% in July 2022 to 11.6% in July 2023 (PCA) as tenant demand outpaced available supply and a deliberate flight to quality as staff amenities become more favourable to employers.
- Most notably, Brisbane CBD has seen an incredible jump in office construction projects, with more than 300,000m<sup>2</sup> of space currently under construction. This is approximately the same as the past three consecutive years, and far exceeds that of pre-pandemic levels.
- Retail in the CBD continues to be challenged with a vacancy rate amongst the shopping centres in the CBD tripling from 7.5% to 22.5%, including the notable absence of major retailers such as Myer from the now-Uptown centre. This is a sector that is also repositioning itself in the City Centre, with the Queen Street Mall and centres such as Queens Plaza in particular, becoming a hub for luxury and high-end shopping with names like Gucci, Chanel and Burberry taking up residence and Tiffany's expanding.
- Tourism in the City Centre is "living up to the hype." Overall occupancy rates for July 2023 reached pre-pandemic levels comparable to that of July 2018 and last observed in October 2019. The end of July 2023 also coincided with beginning of the Australia and New Zealand FIFA Women's World Cup with FIFA estimating one fifth of tickets sold were to overseas visitors. The Queensland Department of Tourism, Innovation and Sport projected the eight matches held in Brisbane generated \$30.5 million in economic impact.





## “Home” tour success



The Committee for Brisbane hosted more than 80 enthusiastic visitors for two exclusive, private tours of the historic “Home” at Kangaroo Point in late November.

Being lovingly restored by its owners (and Committee for Brisbane members), Dr Jane Wilson AO and Steve Wilson AM, heritage-listed Home is an architectural symbol of turn-of-the-century Brisbane and is on the



Australian Institute of Architects' list of nationally significant 20th century buildings.

The Committee undertook the tours as a fund-raiser for Brisbane Open House (of which CFB is a founding member) and was pleased to donate more than \$18,000 to BOH to support its important programs.

Our thanks to project architects Dr James Davidson of JDA Co (a CFB Corporate Member) and David Gole for conducting the tours and providing detailed insights on the project.

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## Best wishes for the festive season



The Management Committee and staff of the Committee for Brisbane wish all members and friends a safe and happy festive season and we look forward to re-engaging with you in 2024.

The Committee offices will be closed from 23 December and will re-open on Monday 8 January 2024.

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