

ATTACHMENTS

Property Committee Meeting

17 February 2020

ATTACHMENTS TO AGENDA ITEMS

Property Committee - 17 February 2020

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Property Committee Terms of Reference

Responsible Director/s	Chief Executive Officer
Responsible Business Unit/s	All
Quorum	4

1. Establishment

The Property Committee is established under Sections 5.8 and 5.9 of the *Local Government Act 1995*.

2. Objective

The objective of the Committee is to provide recommendations to Council on property investment strategies and concepts to deliver long term financial and social returns to the City.

3. Areas of Responsibility

The Property Committee is responsible for advising Council on all matters relating to:

- Property Asset Management;
- Expected levels of financial performance for the City's property and asset holdings;
- Financial performance of operating community facilities;
- The categorisation of the City's Property Assets;
- Consideration of valuations in relation to the sale or lease of the City's property and asset holdings;
- Proposals for investment, purchase, disposal, development or redevelopment of any of the City's investment and development property holdings; and
- Being the Project Reference Group for the Recreation and Aquatic Facility.

4. Membership

The Committee shall consist of:

- The Mayor
- Up to 4 Elected Members
- Up to 2 External Members

All appointments to the committee shall be by nomination and appointed by Council.

5. Committee Operations

- 5.1 The general affairs of the committee shall be administered in accordance with the *Local Government Act 1995*.
- 5.2 The Committee shall operate in accordance with the City of South Perth Standing Orders Local Law 2007.
- 5.3 The Committee's recommendations must be adopted by Council before implementation.
- 5.4 The Terms of Reference are to be reviewed in line with the election of new members.

6. Meetings

The Committee shall meet at 5.30pm on a quarterly basis on the third Monday of the month, or as required.

7. Minutes

- 7.1 The Governance officer will be responsible for keeping minutes of all business transacted at each meeting and will present the minutes to the next Ordinary meeting of Council for consideration of any recommendations contained within the minutes.
- 7.2 The minutes will be uploaded to the HUB.

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Reviewed/Modified:	Date		Item Number



CITY OF SOUTH PERTH

Economic Development Discussion Paper

JULY 2019



Document Control				
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1 OVERVIEW

WALGA and Economic Development Australia (EDA) research and recent experience indicate economic development is a growing focus for Local Governments. Increasing number of Local Governments believe they have an important role in driving economic development outcomes. In line with this trend, this month for the first time the WA State Government has released a Western Australia's Economic Development Framework – Diversify WA, which communicates State support for economic development initiatives.

Why Is Local Economic Development Important?

Economic and community development are not conflicting objectives but are in fact closely aligned. Many Local Governments have a strong focus on building their local economy as a way to deliver better outcomes for their community in terms of high-quality local job creation, access to products and services, and revenue generation that can be reinvested back into community services and infrastructure.

An EDS Role

In addition to the traditional responsibilities of 'roads, rates and rubbish', Local Government are now becoming important partners for State and Federal Governments in facilitating sustainable economic development. Economic Development Strategy (EDS) provides a strategic framework for how Local Government can best support economic development, foster greater investment and grow jobs. It provides Local Government and key stakeholders with areas of focus to stimulate economic development.

EDS seeks to create a business-friendly environment that will assist in maintaining a high level of employment quality and attracting further investment into an area. EDS ensures that the current levels of amenity, prosperity and quality of life in the community are maintained and surpassed as the broader metropolitan area continues to grow, while building on the sense of community that makes the area a great place to live, work and enjoy.

EDS Development Process

Developing an EDS requires the thorough analysis of the current socio-economic state of the local community to develop a clear understanding of unique strengths, opportunities and challenges facing the local area.

Critical to the success of economic strategies is working in genuine partnership with the community, particularly businesses, to support a bottom up approach. Stakeholder consultation should be undertaken to understand the most important factors that influence local businesses and industry and the areas where support from the Local Government is needed.

An EDS should be developed in alignment with key local, state, regional and federal priorities. The needs and priorities identified through the socio-economic analysis, stakeholder consultation and strategic alignment drive the development of specific goals. SMART (Specific, Measurable, Actionable, Resourced, Time Bound) actions are then prepared to specify how a Local Government can achieve its economic development goals. Vision statement articulates the desired future where all goals are achieved.



Evaluation and monitoring systems need to be established to ensure that an EDS is a living document that adapts to changes in the local environment and provides the Local Government with an ongoing tool to communicate with local business and the broader public, attract and retain businesses, and demonstrate the positive benefits of its economic development program.

Potential City of South Perth Priority Areas

For the purposes of this paper, potential economic development priority areas have been identified based on the high-level research undertaken and prior experience in comparable Local Government areas. Further assessment is recommended to accurately identify local needs and priorities.

Preliminary economic development priority areas could include the following:

- Effective business communication and support
- Encourage the development of centres to support population growth and attract high quality employment
- Improve transport and connectivity
- Promote activation of population-driven and tourism centres
- Advocate for local businesses and community

EDS Benefits for the City of South Perth

Local economic development usually focuses on the assets and resources that make the area unique and competitive within the state, national and global economy. An EDS identifies these assets and resources and puts Local Government in a position of strength to compete for investment, preserve and enhance existing assets and plan for future opportunities and challenges.

City of South Perth has many unique strengths and opportunities that can be built upon such as high-quality employment, strategic precincts, vibrant activity centres, and state significant assets – Perth zoo and South Perth Foreshore – that attract tourism. Strategic planning around these and other opportunities enables the City to build upon these unique advantages to achieve the maximum benefit of the community.

An EDS supports economically sound local areas, increasing the levels of vibrancy, safety and walkability – all important factors of area's liveability. It also ensures that strategic employment areas are given the support they need to grow. Proximity to high-quality strategic employment reduces the need to travel long distances to work and has a positive impact on congestion, environmental outcomes and overall quality of life.

An EDS is a strategic decision-making framework that enables Local Government to identify priority projects and make decisions based on their ability to achieve the desired goals for the community. EDS can also assess the potential negative externalities associated with economic development and prepare effective mitigation strategies that will minimise or eliminate the risk.

Overall, an EDS will enable the City of South Perth to achieve better outcomes for its residents and businesses, prepare for the future, create and support a positive and enabling local business environment, all while delivering sustained improvements in standards of living. It is recommended that the City undertake the preparation of an Economic Development Strategy.



2 LOCAL ECONOMIC DEVELOPMENT

2.1 What is Economic Development

Local Economic Development is a way to build up the economic capacity of an area in order to improve quality of life.

World Bank

Economic development is a transformative process that focuses on job and wealth creation to improve quality of life outcomes within a defined geographical area. It therefore encompasses much broader goals than narrow economic growth that focusses on simply growing the size of an economy.

Decisions made by Local Government can influence the local economy and business operating environment and it is the responsibility of the Local Government to ensure that its actions improve economic outcomes for the benefit of the local community.

In any Local Government activity, there must be a clear justification for active participation or intervention that is guided by the needs of businesses and the broader community. Successful economic development creates significant benefits for the local community through job creation, skills development, increased revenue, increased local amenity and the creation of vibrant places and spaces.

KEY BENEFITS OF ECONOMIC DEVELOPMENT

- + A diverse range of employment opportunities for local residents
- + Population attraction and retention
- + Improved amenities, community services, and local offerings
- + Higher levels of skills and wages
- + Improved land values
- + Increased resilience to external shocks
- + Increased non-residential rates revenue, providing for improved community services

Local economic development usually focuses on the assets and resources that make the area unique and competitive within the state, national and global economy. After a decade of prosperity, many Western Australian communities have recently experienced an economic downturn, particularly in the retail sector, with businesses closing and unemployment rates rising. Attention has turned to diversification of the economy and support for innovation with many new opportunities on the horizon. While this is typically seen as the responsibility of the State and Federal Government, the role of Local Governments should not be underestimated given their direct links with businesses, local community and a wide range of other external stakeholders.



2.2 Role of Local Government

Although economic development is not a mandated activity through the Local Government Act 1995, Local Governments play an active role in driving economic development outcomes in their local communities through:

- Injecting spending into the local economy
- Managing significant assets, such as the local road network
- Impacting local economic activity through the planning and service delivery
- Supporting the activation of the public realm through events and quality infrastructure
- Creating vibrant and liveable communities

It is important to note that Local Governments can influence the local economy unintentionally through planning and zoning regulations, fees, signage, parking and public facilities. It is important that the consequences of such decisions are well understood. Central to local economic development activities should be a focus on creating a positive and enabling local business environment. In terms of the types of reforms needed to drive economic development, a central focus must include improving the business operating environment – which is essential to attracting or retaining targeted high-quality industries and delivering sustained improvements in standards of living.

The role of Local Governments can vary depending on the size and geographical location of the area:

- Small regional Local Governments tend to have great influence over the local economy as a driver of economic activity
- Larger regional Local Governments have less direct impact and act more as an enabler for growth and diversification
- Metropolitan Local Governments see their role in allowing the local economy to flourish by enabling and supporting local businesses.

It is important to recognise and communicate to both businesses and the public that Local Governments have a limited sphere of control in influencing economic outcomes and must work within these limitations, such as available resources, to deliver value-for-money outcomes. The levers available to Local Government can be described under the following hierarchy:

CONTROL

For example; establishing local policy and regulation, directing internal resources, utilisation of Local Government controlled land and assets, implementing programs and events, and supporting projects with seed funding.



INFLUENCE

For example; facilitating the strengthening of networks that encourage the sharing of knowledge and investment opportunities, and supporting communication with State and Federal governments regarding the influence of wider policy, projects or funding decisions.

MONITOR

For example; tracking economic performance indicators and collecting feedback from businesses regarding current issues or opportunities.

2.3 Economic Development within the Strategic Planning Framework

Economic and community development are not conflicting objectives and should be closely aligned. Local Governments in Western Australia have a responsibility to plan for the future of their communities through the development of a long-term Strategic Community Plan. Support for the local economy is often imbedded within these plans, however the articulation of how this support will be provided and actioned is further strengthened within the EDS development process. This means that economic development should be integrated into Local Government’s usual activities and have the support of the whole organization including elected members.

An Economic Development Strategy should align with Federal, State and broader regional policy priorities as well as having a defined role within a local government strategic framework.

Figure 1. EDS within the Strategic Planning Framework





3 SOUTH PERTH CONTEXT

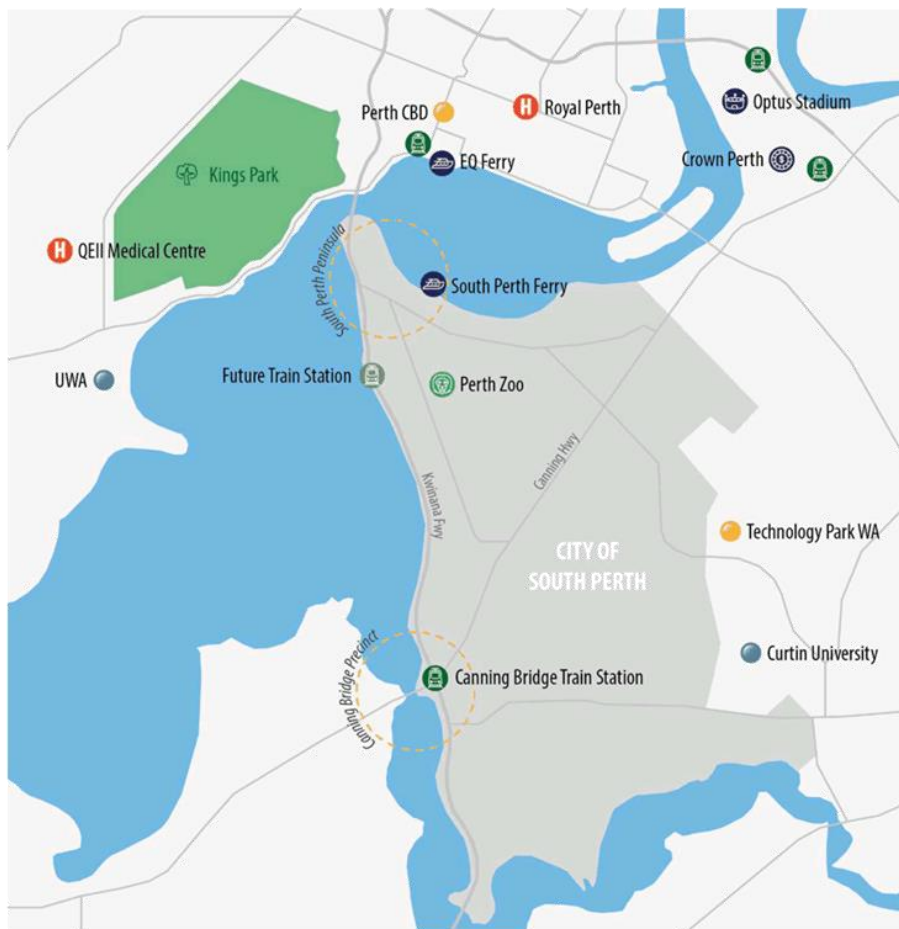
The City of South Perth is a strategically located local government that provides local residents with access to high quality employment nodes, tertiary education facilities, high levels of public transport and significant amenity, all of which lead to a high level of liveability. Its proximity to Perth CBD and a number of state significant assets such as the Perth Zoo and South Perth Foreshore mean that the City's amenities are used by the wider Perth metropolitan population and support significant tourist visitation.

Each community has its own unique strengths and weaknesses which form important context for any strategy development. An understanding of these strengths and weaknesses is required to make the most of emerging industry opportunities and address current and future challenges. Through this process key industries are also identified that have the potential to deliver higher levels of growth, examples in the City of South Perth could include:

- **Tourism** – the strategic assets such as the South Perth Foreshore, Perth Zoo and high connectivity to the CBD, Elizabeth Quay and potentially Optus Stadium make this a likely opportunity for growth in a strategic industry
- **Scientific Research** – there is a high concentration of research institutes and State government departments adjacent to Curtin University, forming part of the Technology Park WA, that could provide growth in high skilled/high income industries
- **Professional Services** – the proximity of the City to the CBD is a key driver for attracting professional services employment. Careful understanding of the City's role in the provision of office floorspace is required to maximise potential growth in these industries



Figure 2. City of South Perth Strategic Context



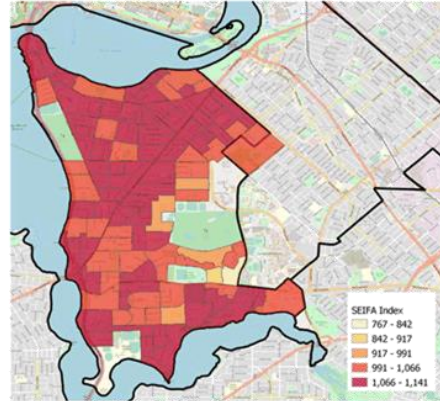


Identification of unique needs and opportunities through economic analysis and forecasting is as an integral part of the EDS. The following section provides a snapshot of the analysis that could be used to understand where City of South Perth industry advantages or needs may reside.

SEIFA Analysis

The Socio-Economic Index for Areas (SEIFA) is an ABS measure that uses indicators such as unemployment, level of education and mortgage stress to assess the level of advantage and disadvantage in an area.

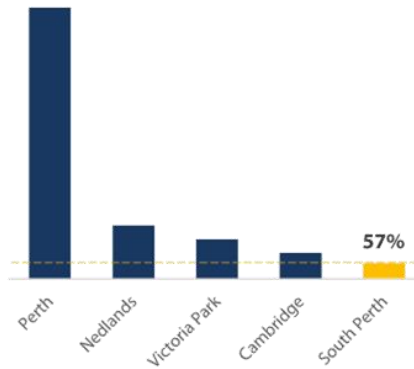
The City of South Perth on average is an advantaged area with a SEIFA score higher than 1000 (the national average). Analysing the SEIFA at a smaller area however indicates that there are pockets of disadvantage in the City for which the potential benefits of economic development should be further investigated.



Employment Self-Sufficiency (ESS)

ESS is a key indicator used in State Government planning. The indicator describes the proportion of available jobs compared to the resident labourforce. High ESS levels are desirable as they reflect greater access to local employment opportunities.

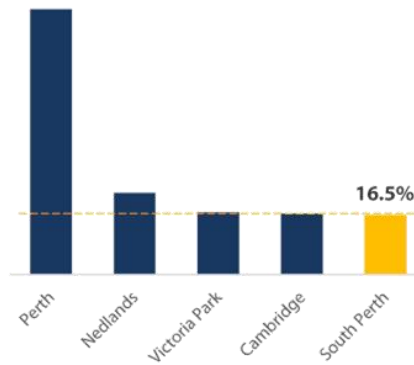
The City of South Perth’s proximity to the CBD and access to transport routes allows it to have a lower ESS while maintaining a high level of liveability. An EDS should identify an appropriate level of ESS for the City, based on its context, that can be monitored to assess the City’s progress towards strategic goals.



Employment Self-Containment (ESC)

ESC describes the proportion of local residents employed within an area compared to the total number of jobs available within the same area. It indicates the level at which the resident workers meet the labour requirements of local industries.

Achieving higher levels of ESC in the City is desirable as it reduces the strain on transport infrastructure and indicates that the employment available in the City is of a high enough quality that it attracts local residents.

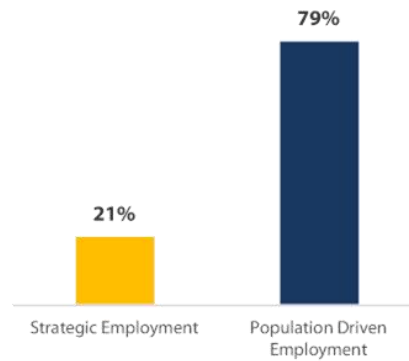




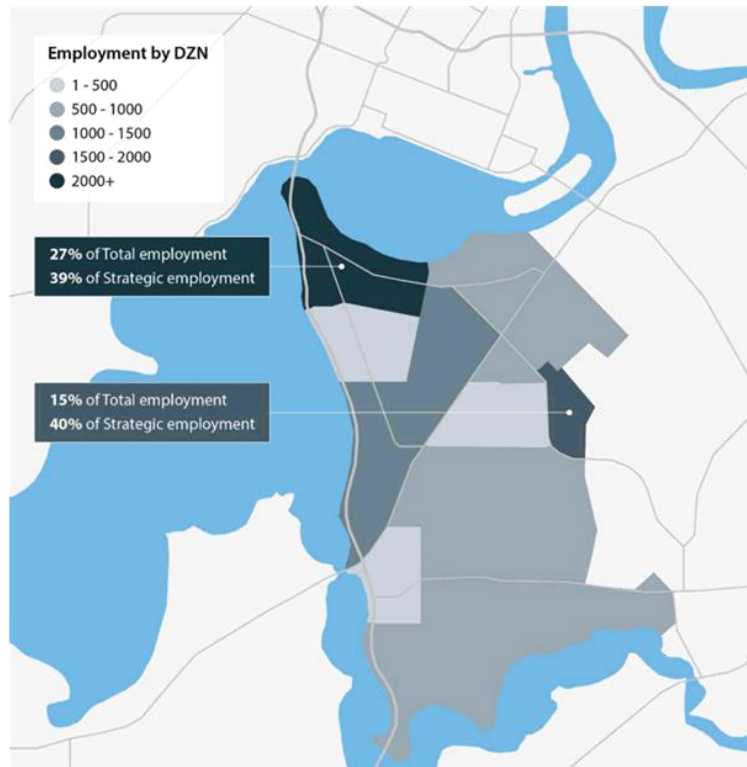
Employment Quality

Employment quality considers end user drivers such as consumer (consumer services) or business-to-business (producer services), and the required level of knowledge and education for a particular occupation.

Strategic employment combines exports and supporting knowledge intensive producer services (KIPS), and is typically sustained by income sources outside the local economy. It is important to growing the share of employment relative to population within an area, supporting lower local unemployment rates and increasing income levels.



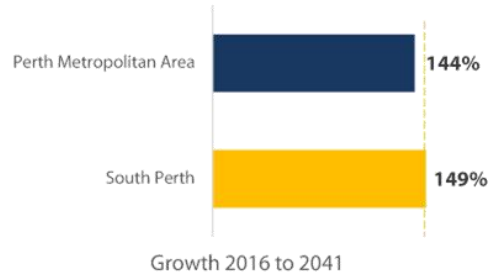
The City of South Perth has a number of employment nodes with important roles in providing consumer goods and services, and strategic employment opportunities. The role of a centre is typically aligned with its location, for instance, proximity to the CBD and Curtin University attracts strategic employment.





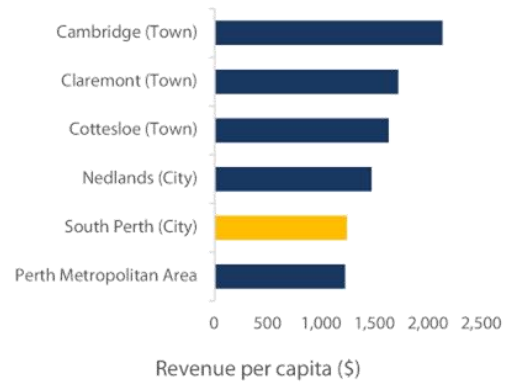
Population Projections

Population growth is an important measurement of the need for infrastructure and population driven industries in an area. Provision of amenity at State significant assets and popular tourism destinations needs to also account for broader population and tourism growth in order for a Local Government to plan appropriately and take advantage of potential industry opportunities.



Benchmark Comparisons

Benchmarking can provide key insights into the current level of performance of a Local Government. This includes comparison to selected Local Governments and the Perth Metropolitan Area using economic indicators and other metrics such as rate revenue that can provide meaningful feedback to understand areas where a Local Government is doing well and areas where there is an opportunity for improvement.





4 SOUTH PERTH POTENTIAL ECONOMIC PRIORITIES

Local governments should apply an economic development perspective to identify opportunities and barriers that impact local businesses and the local economy. A thorough economic analysis and consultation process should be undertaken to accurately identify the economic development areas where the City of South Perth can best concentrate its efforts (please see **Section 5. Undertaking an EDS**).

For the purposes of this paper, potential economic development priority areas have been identified based on the high-level research undertaken and prior experience in comparable Local Government areas. Further assessment is recommended to accurately identify local needs and priorities.

The City is projected to undergo steady population growth to 2050, which presents its own challenges and opportunities. If the City is to play an increasing role in ensuring positive outcomes in the local community, a set of targeted actions are required to support targeted local businesses in a manner that assists in sustaining and improving the quality of life and prosperity of its residents.

Potential priorities for economic development in the City are likely to fall in the following areas:

EFFECTIVE BUSINESS COMMUNICATION AND SUPPORT

Includes actions to proactively support existing businesses and attract new businesses to the City, particularly in the industries of existing strength. The development of actions should recognise that local businesses are key stakeholders in economic development activities and therefore the City should seek to strengthen business relationships through regular engagement and feedback channels. The City can adopt small-business friendly strategies and there is potential to appoint a liaison role to provide a specific point of contact for those seeking assistance with Local Government processes or in catalysing new opportunities. The City may consider conducting periodic business surveys to capture emerging opportunities and areas in which additional support is needed.

ENCOURAGE THE DEVELOPMENT OF CENTRES TO SUPPORT POPULATION GROWTH AND ATTRACT HIGH QUALITY EMPLOYMENT

Centres should be developed in a way that responds to their unique character and function (e.g. retail centre, tourism centre, knowledge centre etc), addressing business needs and considering community aspirations for the area. Here the City can first identify and then promote the comparative advantages of specific strategic employment nodes and work to continuously increase the attractiveness of these centres to businesses through measures such as shared infrastructure, public realm improvements and transport connections (see below).



IMPROVE TRANSPORT AND CONNECTIVITY

A strategic approach to transport and parking can provide an important competitive advantage for the centres. Walkability, cycling links and effective public transport are key factors in encouraging a live-and-work local lifestyle that can improve the activation of centres while mitigating congestion issues.

PROMOTE ACTIVATION OF POPULATION-DRIVEN AND TOURISM CENTRES

The City can leverage high-quality assets for the benefit of local economy and community through a range of activation strategies. This may include public amenity improvements in the important tourism and population nodes, or the facilitation of place activation through targeted events and other attraction measures.

ADVOCATE FOR LOCAL BUSINESSES AND COMMUNITY

The City can play an active role in promoting local businesses and tourist attractions, and can support local businesses through a buy local policy or through direct involvement in events. The City can monitor and facilitate involvement in grant opportunities, and can advocate to other levels of government for support and funding. To achieve this the City can establish partnerships with other Local, State and Federal governments, or private stakeholders, and can provide direct support in preparing business cases to leverage funding for strategic projects.

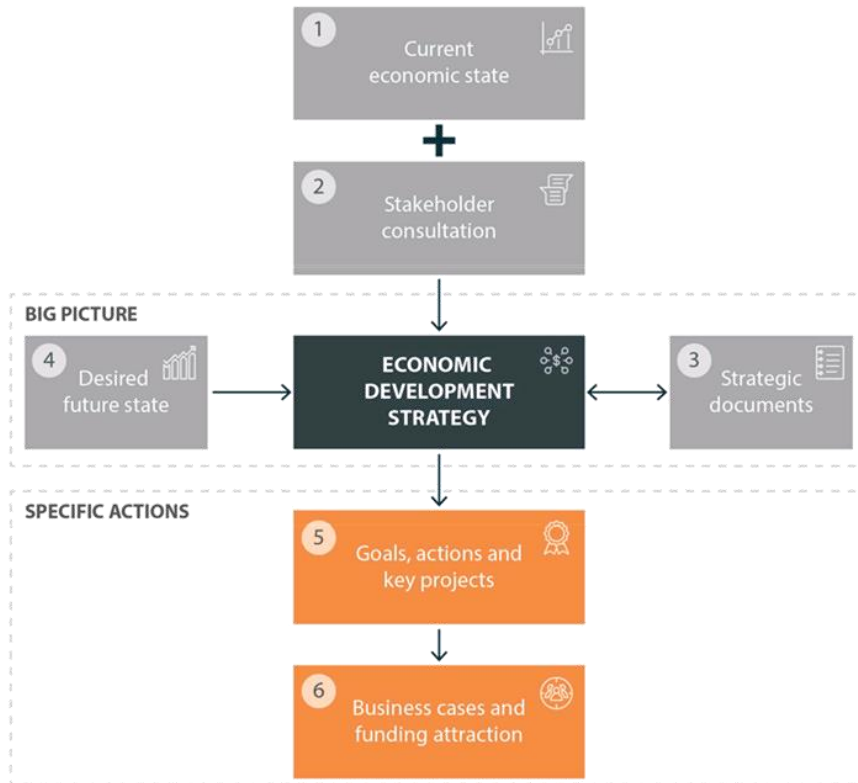
It is recommended that the City undertake the preparation of an Economic Development Strategy. Background analysis of the current socio-economic state of the local economy will provide a clear understanding of unique strengths, opportunities and challenges facing the local area. Direct industry consultation provides the opportunity to identify the specific needs that can be addressed through an EDS as well as assisting in building local business relationships. An assessment of industry needs and targeted community outcomes will inform the areas where the City should prioritise its economic development actions. The following section sets up practical steps that should be followed to prepare a successful Economic Development Strategy. The preparation of an EDS will enable the City of South Perth to achieve better outcomes for its residents and businesses, prepare for the future, create and support a positive and enabling local business environment, while delivering sustained improvements in standards of living for residents.



5 UNDERTAKING AN EDS

A strategy typically sets out the path to achieve a desired future state by determining actions required to move from the current state to the chosen aspirational future. A successful Economic Development Strategy satisfies critical information gathering, evidence generation and implementation steps. It presents practical actions that can be implemented by the Local Government and aligns to both the Local Government's strategic objectives and stakeholder visions. The practical steps that are typically required to prepare an EDS are illustrated in Figure 3.

Figure 3. EDS Process





5.1 Current Economic State

Understanding the characteristics of the local economy is a critical step for local economic development to ensure resources are targeted towards activities that will deliver the greatest benefit to the community. Each community has its own unique strengths and weaknesses that form important context from which to form an Economic Development Strategy.

Local Governments should look to leverage their areas of strength to insure they are in the best position to compete for private and public investment and ensure the existing assets are used sustainably and productively.

Thorough economic analysis and forecasting at the beginning of the planning process is required to identify these unique characteristics and strength areas where the Local Government is relatively more efficient. Some important factors that can contribute to advantages include endowment of natural resources, strategic location, diverse land uses, existing and planned infrastructure, population and a skilled local labourforce.

SWOT analysis (strengths, weaknesses, opportunities and threats) is a useful tool to assess of the current state of the local economy and future influencing trends.

Detailed understanding of the local economy, including key comparative advantages and weaknesses, potential opportunities and threats





5.2 Stakeholder Consultation

Critical to the success of economic strategies is working in genuine partnership with the community, particularly businesses, to support a bottom up approach. Businesses and industry are active participants and drivers of local economic development and therefore should be consulted during the strategy’s development.

The consultation process is usually conducted through a series of specifically designed workshops with businesses and industry and supplemented by a business perception survey that can be conducted on a reoccurring basis to sustain healthy business communication. Stakeholder consultation captures community needs and preferences and is paramount to creating a positive and enabling business environment that encourages competition, increases productivity and attracts businesses.

The outcomes of consultation provide unique insights into the most important factors that influence local businesses and industry and the areas where support from the Local Government is needed. These considerations may differ depending on the nature of a business, with population-oriented businesses having different needs to business-to-business organisations. The following is an example of insights developed through stakeholder consultation in comparable Local Governments (Figure 4).

Figure 4. Stakeholder Consultation Insights Example

Research Area	All Industries	Population-driven	Strategic Industry
Locational Preferences	Transport Links	High-Density Residential Development	Internet Speed
	Affordable and suitable premises	High levels of footfall	Access to shared or collaborative workspaces
	Availability of Parking	Quality Streetscapes	Agglomeration Economies
Areas where Local Government Support is Needed	Efficient planning, zoning and approvals processes	Support high-density residential development	Create Networking Opportunities
	Small business support	Support commercial office space development	Improving walkability/cycle paths
	Easily accessible communication tools and feedback loops	Event coordinating/ visitor attraction	Improving Public Transport Connections

Stakeholder consultation can also allow a Local Government to identify new projects, opportunities to attract supporting to local industry businesses and commercial development opportunities.

The results of the stakeholder consultation provide input into the development of strategic initiatives and potential projects that can be facilitated by the Local Government. The business perceptions survey also plays a key role in the monitoring process as it enables the Local Government to continuously assess the health of the local economy and engage local businesses in the economic development processes.

Unique insights into business and industry needs and preferences, identification of areas where support may be needed, key enabler of successful business communication



5.3 Strategic Alignment

Local level economic development strategy has a clearly defined role within the strategic framework. Long-term Strategic Community Plan defines the desired future for the community and usually has elements of support for local economy as a critical aspect of a thriving community.

An EDS should be prepared in conjunction with the overall community vision defined in the Strategic Community Plan:

A City of active places and beautiful spaces. A connected community with easily accessible, vibrant neighbourhoods and a unique, sustainable natural environment.

An economic aspiration for the community is defined as 'A thriving City activated by innovation, attraction and opportunities' with a particular focus on SMEs and activated places. An EDS is a document that can articulate how this vision can be achieved and actioned.

Economic development should also be integrated with other important Local Government strategic documents such as the Local Planning Framework and Corporate Business Plan.

Local areas do not operate in isolation and it is important to consider regional and state context when developing an EDS. Of particular importance is the newly released Economic Development Framework for Western Australia - Diversify WA (launched July 2019), that sets out the State's priority initiatives and provides a strategic foundation for business growth and diversification.

Strategy alignment with local, broader regional, State and Federal policy priorities





5.4 Desired Future State, Goals and Actions

Based on the steps described above, the Economic Development Strategy should identify the desired and achievable future state for the local economy. While each community is unique and will have its own needs and priorities, common features of sustainable communities include a healthy environment, strong social fabric and a robust economy.

Aims of economic development activities typically evolve around:

- Retaining and encouraging growth of local businesses
- Enhancing infrastructure
- Attracting new businesses
- Seeking investment
- Reducing impediments to commercial activity

Approaches for supporting economic development are different in each area and are determined by the needs of the local community and the overall context in which the Local Government operates. The findings identified through the current economic state analysis, stakeholder consultation and strategic alignment needs and priorities drive the development of specific goals.

Each Local government has different capacity to focus on economic development. The list of actions prepared for each strategic goal needs to be aligned with a Local Government's resource availability and the degree of control. It is important to recognise and communicate in the EDS the fact the Local Governments have a limited sphere of control in influencing some economic outcomes. Local Governments should mainly embark on activities that address market failure where the private sector fails to operate, or where an intervention or incentive are required to attract the private sector. And above all a Local Government should ensure it fosters a business friendly environment.

The final list of actions should be based on the SMART (Specific, Measurable, Actionable, Resourced, Time Bound) framework. Each action should also be described in terms of:

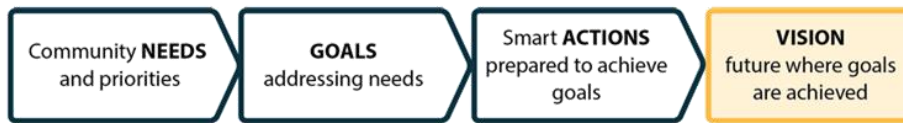
- Responsibility & Potential Partners – 'action owners'
- Resources
- Impact
- Priority and timeline
- Measurement metrics

Some actions could be quick wins that are easy to implement and have an instant impact on the business environment such as reviewing fees and charges, streamlining approval process and providing a designated point of contact for business.

Once goals and actions have been developed, the unique economic vision that expresses community wellbeing outcomes can be formulated. A vision statement is in essence a description of the future where identified goals are achieved.



Therefore, the process for developing goals, unique actions and a clear vision is as follows:



Once the vision, goals and actions are developed, Local Governments have a clear framework to undertake specific projects such as investment prospectus development, nominating of business concierges and business case development aimed at attracting external funding.

Vision, Goals and Actions development



6 IMPLEMENTATION & MONITORING

The implementation and monitoring of an EDS is key to developing an evolving document that enables the City to apply continuous growth principles, develop local business buy-in, and communicate the benefits of economic development to businesses and the broader community. The process of implementing and monitoring the EDS includes:

- Undertaking and initiating the specific actions that are identified in the EDS
- Working with key stakeholders to deliver projects identified in the EDS
- Monitoring and updating the EDS to ensure the desired outcomes are being achieved

6.1 Implementation

EDS Actions

Delivery of prioritised actions is undertaken directly by the Local Government and key stakeholders or partners that are defined in the strategy. Through development of an EDS a Local Government has the opportunity to lead the implementation process and provide support through monitoring the progress using different indicators. Local Government can use existing or newly established communication technologies to engage with businesses and the public, which helps reaffirm collaborative relationships and positive feedback loops.

Key Projects

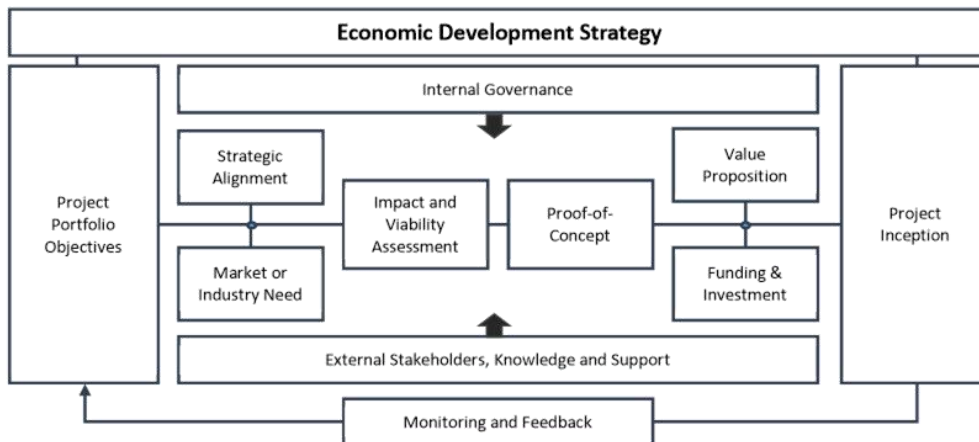
At its core the EDS should provide a continuous process for identifying catalytic projects and initiatives. This enables the Local Government to play a key role in facilitating such projects by:

- Linking projects to funding and investment opportunities
- Working with proponents to ensure appropriate planning requirements are met
- Creating networking opportunities between proponents and state government, federal government and potential private industry partners

A project list should be developed based on projects that can be delivered directly by the local government, projects where the Local Government is a stakeholder, and existing projects that will influence the area. The business perceptions survey provides the Local Government with an opportunity to identify projects that are being planned by local businesses. Priority projects can be included in an EDS to promote the level of economic activity in the area and encourage new project proponents to communicate with the Local Government. A theoretical model to demonstrate the process of enabling catalytic projects that are aligned with the EDS strategic goals is illustrate in Figure 5.



Figure 5. Project Identification and Economic Development



The process allows the Local Government to influence the types of projects and initiatives that occur within its boundaries and establishes a process through which the viability of desirable projects can be established and primed to attract external funding.

6.2 Monitoring

The monitoring process provides the Local Government with the opportunity to evaluate the progress of actions and projects, and develop a feedback loop that informs the EDS and guides the Local Government in implementing the strategy. Evaluation requirements include:

- Tracking of action progress and timelines
- Continuous monitoring of key targets
- Case-by-case monitoring of larger project progress and their impact

Tracking Actions

The actions identified through the EDS development process need to be tracked to ensure they are delivered according to their timeline. It will be the responsibility of the action owner to monitor the progress of actions and report results as actions are progressed. The Local Government will need to monitor the progress of its EDS program as a whole.

Key Targets

The set of performance metrics developed through the EDS development process is used to monitor the achievement of key targets. These are medium to long-term outcomes that align with strategic goals and describe the 'impacts' of undertaking and EDS. Examples of these include:



- Economic indicators (i.e. new business growth, floorspace vacancy, etc.)
- Local government performance indicators (i.e. effectiveness of communication, speed of planning approvals, etc.)
- Infrastructure indicators (i.e. speed of internet, quality of public places, etc.)

The measurement of these targets is done through a variety of sources, including:

- Business perceptions surveys (recommended annually or every two years)
- ABS Census and other ABS datasets (reviewed based on release dates, i.e. census is every five years)
- Public Health Information Development Unit (PHIDU) data (reviewed based on release dates)
- Department of Planning, Lands and Heritage Land Use and Employment Survey (reviewed based on release dates)

Measuring key targets provides the Local Government with evidence to demonstrate the success of economic initiatives and a useful tool for assessing the effectiveness of actions that it is undertaking. The public release of information can be managed to maximise impact. Measurement also establishes the ability to adapt economic development actions based on an evidence-based approach and can lead to improved success in achieving strategic goals. Evidence-based approaches further enable the development of business cases that can be used to support Local Government initiatives and identified catalytic projects.

Project monitoring

There is the opportunity to establish a framework for monitoring larger catalytic projects that are identified through the EDS process. Monitoring these projects can be beneficial for a number of reasons, including:

- A clear understanding of major projects in the Local Government, their progress and where new projects could be required
- Data can be used to ensure that benefit claims made prior to project inception are realised – for instance, foot traffic could be measured to assess the effectiveness of a town centre revitalisation and implement activation strategies to support the realisation of the project outcomes
- Benefits of projects such as increased employment, greater retail spend and increased grant funding can be communicated to businesses and the broader public to attract new businesses, increase retail spend and grow the sense of pride in the community
- A dataset of project impacts that can be used to support future projects in attracting external impacts