

Connected – Visitors to the Precinct up thanks to Summer and Swift!

Tuesday 2 April

I'm excited to share my first message with our valued members and partners.

After recently joining the New Sydney Waterfront Co as BID Director (following my role as Chief Operating Officer for Fleet Street Quarter BID in London) I've been grateful for the warm welcome from everyone in our community (as well as the climate!). It should also go without saying a huge thank you to our outgoing CEO – Jace Tyrrell – who has been pivotal in driving the momentum for the improvement district concept during his time in Sydney. We're pleased to have him remain committed to New Sydney Waterfront Co as he transitions into his new role as a Board Advisor.

Since arriving in Sydney in mid-February, I've been particularly encouraged by the commitment and shared enthusiasm from the NSW Government for the establishment of a potential improvement district model; demonstrated by the draft legislation published in December, followed by a period of public consultation. Their sentiment matches the ambition of our Members, who have collectively invested in a vision that has propelled momentum for the BID model as a formalised Business Partnership.

I am pleased to report that the team have been continuing to work hard on the development of our bespoke precinct platform, advancing on our ESG report and engaging with members and the government on the draft Community Improvement

Legislation – an essential and necessary step that will enable us to become Sydney's very first formalised improvement district.

We recently welcomed the team from Colliers UK, who have been working with us on our Australian-first Data Analytics and Insights platform for our members, and hosted an Insights Summit where they presented on comparative performance in our precinct. Our latest [Precinct Performance Bulletin](#) has shown a remarkable 7.6m visits in February, up 11% year-on-year, while there was a significant increase from January on average hotel occupancy, up 18%, reflecting what CoStar says is the highest average daily rate for any month on record for the Sydney hotel industry, in part thanks to the Taylor Swift effect.

Importantly the latest Footfall Visitor Bulletin demonstrated the strength of our thriving night time economy, with Thursday being the busiest day of the week, while 6pm to 10pm represented the busiest time period during the week, and comparably more visitors coming to our precinct than the CBD after 9pm.

Our Data and Insights Platform is a significant initiative in the program of work that New Sydney Waterfront Co has trialled; enabling Members access to fundamental insights and knowledge about the performance of our Precinct... knowledge we didn't have access to previously but can now all take advantage of. Excitingly, the current platform is just an initial proof of concept of what could be achieved by the BID – the opportunity for us all to consider now is (assuming the legislation passes as the Government are planning) what might the next evolution of this Precinct Data Platform and service look like and the impact it could have on the Waterfront.

I'm very excited to work with our members, partners, and community in the Precinct to grow our footfall, spending and visitor experience even more.

I hope everyone enjoyed their Easter break, and wishing everyone a wonderful autumn season ahead as we lead in to Vivid at the end of May!

Rachael Smith

BID Director