

# Wollongong: The Alternative CBD Location

**Office Market Prospectus**

**March 2022**



**invest  
wollongong**



## New developments



**a**

Lang's Corner



**b**

IMB Bank headquarters



**c**

Gateway on Keira



**d**

Avante

## Approved developments



**e**

111-119 Crown St



**f**

80-82 Market St

## Existing opportunities



**g**

280 Keira St



**h**

83-85 Market St



**i**

Innovation Campus





# Wollongong: A city transformed

In this brave new world of work, Wollongong’s ongoing and rapid transformation has positioned our city perfectly for people, and for business.

Wollongong is a city that can support, sustain and foster the growth of post-pandemic business operations, whether it be a new corporate HQ, a satellite office, shared services centre or remote work hub providing flexible working arrangements for staff.

In the last five years, Wollongong has seen a significant increase of premium working space in the Wollongong CBD, with a 75 per cent uplift in completed, under construction and pipeline office stock. This includes some exciting new developments such as Lang’s Corner – the largest commercial development in Wollongong so far – along with a number of other recent office developments.

What makes Wollongong a legitimate, alternative CBD location, complemented by our city’s enviable lifestyle: Wollongong is easy to get around, access to beach or the escarpment is within minutes from any part of the local government area, and its cultural, foodie and sports scene is on par with any big city.

Wollongong City Council is committed to seeing our city grow and prosper. Our Economic Development Strategy sets the ambitious target of 10,500 net new jobs for Wollongong by 2028, and we have plans in place for ongoing improvements to the city to ensure its liveability remains a major drawcard.

Our Strategy focuses on growing professional knowledge-based businesses in Wollongong, whether a large corporate, or a start-up looking to grow, tapping into the city’s existing large talent pool. This group includes thousands of residents who, prior to COVID-19, would commute to roles outside of the region, as well as new residents choosing to move to Wollongong and the large number of highly skilled graduates of the University of Wollongong. This ‘human capital’ of our city is a distinctive opportunity for businesses considering establishing a presence here.

Council is supported in its delivery of this jobs target through the Invest Wollongong partnership, which has a goal of working to attract new businesses, investment, and jobs by promoting Wollongong as a superior business location in key target sectors.

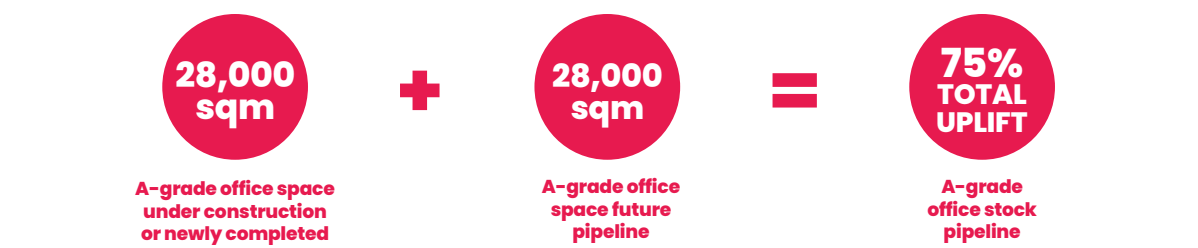
I am confident of Wollongong’s credentials as a CBD alternative: as those many businesses already based here can attest.

This is an exciting time for Wollongong, and I look forward to welcoming more businesses who wish to join us and be part of this ongoing success story in a very unique location between the mountains and the sea.

Lord Mayor Councillor Gordon Bradbery AM

# Wollongong: The alternative CBD location

There are now exciting and potential game-changing office leasing opportunities in our city.



Wollongong CBD is the perfect location to consider for your business to establish a new HQ, set-up a satellite office or a remote work hub to accommodate flexible work options.

- Large, skilled talent pool:**  
More than 500,000 working adults within a one-hour commute
- Strategically located:**  
One hour from Sydney and its airports, and 2.5 hours from Canberra
- More cost effective:**  
Up to 33% more cost effective than Sydney, Melbourne or Parramatta
- Superb liveability:**  
Wollongong is easy to get around, has great public infrastructure and a beautiful natural environment
- Supportive business community:**  
Home to a thriving business community, with a range of well established business networks
- Global university:**  
Home to the University of Wollongong, a world-class research and teaching university





# Large, skilled talent pool

## Key highlight

More than 500,000 working adults within a one-hour commute of Wollongong CBD

## Commuter pool

One of Wollongong's best assets is its people – and our city is home to thousands of skilled, people across a broad range of industries and sectors.

Prior to the COVID-19 pandemic lockdown restrictions, close to 23,000 commuters travelled daily from the Wollongong region to Greater Sydney for work. Now, many of this group work from their home in Wollongong, enjoying the better work-life balance afforded by not having to commute.

These professionals are looking for flexible opportunities, whether it's combining work at the office and at home, the option of a 'hub' to regularly connect with colleagues in person, or working in the office fulltime, but closer to home.

## Growing region

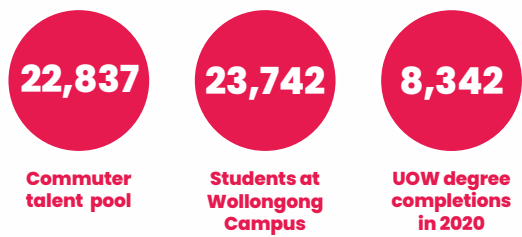
The Wollongong CBD is within close proximity to a number of growing residential regions including southern and south-west Sydney.

Recent analysis of the population of these regions – all of which are within a one-hour commute of Wollongong CBD – showed that there are more than 500,000 working adults within the geographical region.

# Talented graduates

Wollongong's large talent pool is complemented by the number of students studying at the University of Wollongong (UOW). Currently, there are almost 24,000 students based at the Wollongong campus and each year over 7,500 students graduate from UOW.

UOW is one of Australia's best universities for graduate employer satisfaction. The 2020 QILT Employer Satisfaction Survey places UOW graduates 1st in NSW and equal 1st in Australia for public universities.



The Illawarra's commuter pool		
Occupation	Number of commuters	Share of total %
<b>White Collar workers</b>	<b>14,189</b>	<b>62.1</b>
Managers	3,272	14.3
Professionals	5,715	25
Community and Personal Service workers	2,439	10.7
Clerical and Administrative workers	2,763	12.1
<b>Blue Collar workers</b>	<b>8,291</b>	<b>36.3</b>
Technicians and Trades workers	3,642	15.9
Sales workers	1,292	5.7
Machinery Operators and Drivers	1,933	8.5
Labourers	1,424	6.2
<b>Inadequately described/ not stated</b>	<b>357</b>	<b>1.6</b>
<b>Total</b>	<b>22,837</b>	<b>100%</b>

# A cost effective, CBD location

## Key highlight

Analysis shows staff turnover rates of Wollongong businesses to be half the national average.

## Recruit and retain

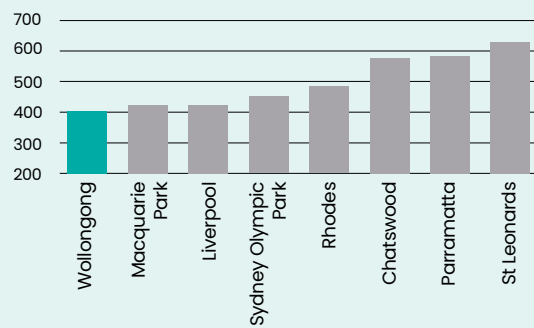
Wollongong is an ideal location to consider for any professional or shared services firms evaluating new workforce models, working arrangements and regional hubs to better support business in a post COVID-19 environment.

Research undertaken by Fifth Quadrant found that Wollongong is up to 33% more cost effective for a shared services operation when compared to Sydney, Melbourne or Parramatta CBD. A key reason is Wollongong's lower staff turnover rate at only 8%, which is less than half the national average (19%).

This translates to operational savings thanks to lower recruitment, onboarding and training costs and most importantly retention of corporate knowledge.

## Average Net Face Rents

Wollongong Vs Non Major CBD Markets, \$/sqm pa



Source: Knight Frank Research (Dec 2021)

# Mercer – Wollongong

Mercer is a global asset management firm employing 25,000 people in cities around the world, including 500 people in Wollongong, making it one of the largest professional services employers in the city.

Mercer is set to be the anchor tenant in the landmark Lang's Corner commercial development in the heart of Wollongong, earmarked for completion in mid-2022. The move supports Mercer's ongoing role in providing regional employment opportunities and will deliver a modernised workplace for its team – fit for the future of work.

"As one of the largest employers in the region, we recognise our responsibility to the community and we are proud of Mercer's commitment to contributing to the transformation and economic growth of Wollongong," Craig Rice, Operations Leader, Pacific at Mercer, says.

"We have forged excellent relationships with the business and local community in the Illawarra and we will continue to invest in our operations in Wollongong."



Image: artist impression, Lang's Corner

# Supportive business community

▶

Key highlight

Whether professional services, tech, startup or advanced manufacturing, in Wollongong there are professional groups and business networks aligned to your business.

## Global and national companies

Wollongong is home to many leading companies and a thriving business community: underscoring the city's claim to be an alternative CBD location.

Wollongong CBD is a key employment hub supporting over 26,000 jobs, almost a third of all jobs in Wollongong LGA, in a diverse range of sectors. These include the growing professional, financial and shared services sectors.

# Thriving tech sector

The tech sector is also thriving in Wollongong. Global brands include NEC and Objective, while Wollongong grown scaleups that are kicking goals around the globe include Accelo, Easy Agile, FinoComp and Scalapay.

Firms that call Wollongong home

Accelo, Accorplus, Australian Health Management, ATO, Cardno, Colliers International, Community Sector Banking, Devika, EY, FinoComp, First State Super, GBST, GHD, iCare, IMB Bank, Illawarra Credit Union, KPMG, Local Government Super, Mercer, NEC Australia, NSW SES, Northrop Consulting Engineers, Objective, Peoplecare, Scalapay, Services Australia, South32, StatePlus, Probe, Suncorp, XPON Technologies Group.

Siligong Valley

Siligong Valley is a community of over 1,000 passionate tech professionals, digital marketers and entrepreneurs promoting the growing tech industry in Wollongong. The network coordinate meetups on various topics, connecting via its Slack channel.

# Strategically located

▶ Key highlight

Wollongong is 80 kilometres – one hour travel time – from Sydney and its airports, and 2.5 hours from the nation's capital

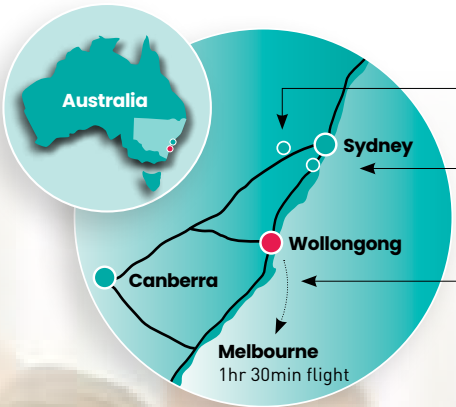
Management oversight is made easy when based in Wollongong, thanks to the city's close proximity to Sydney and its well-connected transport networks. Staying connected to colleagues in Sydney, Melbourne, Brisbane and even Canberra can be done within a day.

Well located to Sydney's main existing domestic and international airport in Mascot, Wollongong is also well connected by road to the new Western Sydney International airport, expected to begin operations in 2026.

Our local regional airport, located just 20 minutes south of Wollongong CBD, has regular flights to Melbourne and Brisbane.

Travel times from Wollongong				
Destination	Distance	Time by car	Time by train	Time by plane
Sydney Airport	73km	1hr	1hr	
Sydney CBD	85km	1hr 20min	1hr 20min	
Western Sydney Aerotropolis	86km	1hr 8min		
Canberra	244km	2hr 40min		
Melbourne*	830km			1hr 30min

\* Flights from Shellharbour Airport (20 minutes drive from Wollongong CBD)



- Western Sydney Aerotropolis**  
Distance 80kms, 1hr by road
- Sydney International Airport**  
Distance 73kms, 1hr by road
- Canberra**  
Distance 244kms, 2hr 40min by road

Image: Siligong Valley



## In profile: Wollongong's A-grade office market

### Ongoing transformation: New developments

#### Key highlight

**The unprecedented level of development in Wollongong CBD provides options for both the public and private sectors in a post-pandemic working world.**

There is approximately 28,000 sqm of A-grade office space under construction or recently completed in Wollongong CBD. These include:

- Lang's Corner
- IMB Bank head office
- Gateway on Keira
- Avante

#### Lang's Corner

The rapidly emerging CBD of Wollongong will be completely transformed and elevated by this purpose-built, 12 storey commercial development, creating a landmark for the city.

Located on lower Crown Street Mall and retaining one of Wollongong's most recognised facades, Lang's Corner will offer full opportunities to harness new ways of working, whether it's for a regional HQ, a 'touchdown' space or a new type of regional satellite flexible workspace. Lang's Corner is designed to achieve a 5.5 Star Energy rating and 4.5 Star Water rating, will include secure on site carparking, electronic concierge and quality end of trip facilities and flexible floor plates for achieving high-performance workspaces.

**Location:** 95-111 Crown Street, Wollongong, NSW, 2500

**Storeys:** 12

**GFA:** 12,733 sqm, including 11,452 sqm of net lettable office space



#### IMB Bank head office

IMB Bank has offered banking services to the Illawarra community since 1880 and today employs over 500 staff across a range of banking and professional services roles.

IMB Bank's Wollongong based team moved into its modern new headquarters at 47 Burelli Street in early 2021, with the \$45 million land and building construction investment re-affirming IMB Bank's long term commitment to Wollongong CBD.

The 'future-proof' design provides a working environment that is modern and adaptive, incorporating a range of flexible work and meeting spaces supported by technology, encouraging more innovative ways of working.

**Location:** 43-47 Burelli Street, Wollongong, NSW, 2500

**Storeys:** 7

**GFA:** 6,695 sqm



#### Gateway on Keira

An A-grade office development in the heart of the city's shopping and dining precinct.

Designed to achieve a minimum 5 star NABERS rating, the building offers high quality amenities including two high speed lifts and excellent natural light.

**Location:** 140 Keira Street, Wollongong, NSW, 2500

**Storeys:** 6 (including 2 levels of parking)

**GFA:** 5,259 sqm



#### Avante

A mixed-use development offering A-grade office space overlooking the Wollongong CBD.

Areas available from 300m2 to 2,500m2, situated on the top of Rawson Street with stunning ocean and escarpment views.

**Location:** 3 Rawson Street, Wollongong, NSW, 2500

**Storeys:** 3 commercial, plus ground floor

**GFA:** 5,500 sqm



# In profile: Pipeline projects

## Confidence and momentum

### Key highlight

Momentum in Wollongong CBD continues with a number of exciting commercial and mixed-use projects slated.

Wollongong's office market transformation is set to continue, with new developments planned that will offer premium new office accommodation and complement the growth in residential developments in the CBD.

These proposals include WIN Grand, 111-119 Crown and 80-82 Market Street.

### WIN Grand

The proposed \$400 million WIN Grand development comprising residential, office, co-working, retail, entertainment and leisure, and health and wellbeing is set to transform and energise an entire city block at the intersection of Crown and Keira Streets.

The largest ever development in the CBD, the proposal includes three residential towers, 50 retailers including a commercial and co-working building, function and exhibition space and 'health precinct'.

Two significant buildings at diagonally opposite sides of the block – the Marcus Clark building on the corner of Crown and Atchison Streets, and Grand Hotel on the corner of Keira and Burelli Streets – are proposed to be restored in the development.

*At the time of publication, the WIN Grand proposal was under assessment by Wollongong City Council. Subject to the assessment process, the development timeline is for construction of two and a half years.*



### 80-82 Market Street, Wollongong:

A 6-storey premium office development offering 4,440 sqm (GFA). Approved.



### 111-119 Crown Street, Wollongong:

Adjoins Lang's Corner on the lower Crown Street Mall (10,089 sqm GFA). Approved.





## Premium office space opportunities

### Lang's Corner 95-111 Crown Street Wollongong

Lang's Corner is a landmark A-grade office development on the lower Crown Street Mall in the heart of the Wollongong CBD.

The 12 storey building with a gross floor area of 12,733 sqm, offers 11 floors of office space with expansive views and an integrated fit-out, set above a ground floor shopfront. Currently under construction, with anticipated occupation by mid 2022.

#### Floor Plate Size (NLA):

Total net lettable office space 11,452 sqm. Approximately one-third available.

#### NABERS Rating: 5 Star

#### Car Parking:

Car, motorbike and cycling parking facilities

#### Access to fibre:

Access to fibre, in built coverage digital antenna system (IBC DAs), providing mobile coverage to all intended areas

#### End of trip facilities: Yes

Agency:

**Knight Frank**



### Gateway on Keira 140 Keira Street Wollongong

Gateway on Keira is a four storey 5,259 sqm (GFA) newly completed A-grade office development at 134-148 Keira Street in a prime CBD location.

Designed to achieve a minimum 5 star NABERS rating, the building offers high quality amenities including two high speed centrally located lifts with excellent natural light. Comfortable end of trip facilities are available along with secure basement parking.

#### Floorplate Size (NLA):

Large open plan floorplates up to 1,333 sqm. Occupied area: 2,192 sqm, available area: 2,927 sqm

#### NABERS Rating: 5 Star

#### Car Parking:

Two basement levels

#### Access to fibre:

Yes

#### End of trip facilities:

Bike racks, showers

Agency:

**Knight Frank**





## Avantè Commercial 3 Rawson Street Wollongong

'Avante', a brand new 'forward thinking' A-grade office building with areas available from 300 sqm to 2,500 sqm situated on the top of Rawson Street, overlooking the city, with stunning ocean and escarpment views.

Boasting a separate commercial entry/foyer, lifts, air conditioning and ample secured basement parking onsite, all located within close proximity to the City Centre and Wollongong Railway Station.

With 2,500 sqm currently available over 2 floors, current occupiers include SWA Accountants, Childcare Centre, Net Strata and the Cardiac Centre.

### Floorplate Size (NLA):

Large floorplates of 1,650 sqm

### Car Parking:

Secured parking (1:52 sqm) for 107 cars

### Access to fibre: Yes

End of trip facilities: Yes, at ground level

### Agency:



## Approved pipeline projects

### 111-119 Crown Street Wollongong

An adjoining A-grade office development to Lang's Corner on lower Crown Street Mall in the heart of Wollongong CBD.

The 12 storey building with a gross floor area of 10,089 sqm, offers 11 floors of premium office space with an integrated fit-out, set above a ground floor shopfront.

### Floor Plate Size (NLA):

Total net lettable area (office) 9,181 sqm

Floor plate sizes 770 sqm, 845 sqm & 1,150 sqm

### NABERS Rating: 5 Star

### Car Parking:

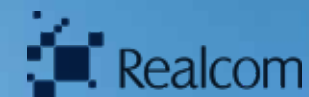
171 car, 7 motorbike and 65 bicycle spaces

### Access to fibre:

Access to fibre, in built coverage digital antenna system (IBC DAs), providing mobile coverage to all intended areas

### End of trip facilities: Yes

### Agency:





## 80-82 Market Street Wollongong

Agency:



An approved A-grade office development at 80-82 Market Street Wollongong, in the centre of the Wollongong CBD.

The building will offer 4,440 sqm of gross floor area over 6 floors, with 4 basement levels.

The proposal includes a café and activation of adjacent laneway next to the heritage listed Hotel Illawarra.

### Floor Plate Size (NLA):

Typical floorplate of 960 sqm per level

### NABERS Rating: 5 Star

### Car Parking:

- 65 car spaces over 4 basement areas
- 20 bike storage spaces are available
- Green car sharing spaces

### Access to fibre: Yes

### End of trip facilities:

Close to all public transport facilities, including train station and bus stops.



## Existing opportunities



### Level 2 and 3, 280 Keira Street, Wollongong

A modern, high quality A-grade office offerings a substantial fit out of up to 130 work stations which can stay or be removed. End of trip facilities are available, along with secure parking and a ground floor café.

### Floor plate size (NLA):

Large column free floorplates, 500-1,370 sqm

### NABERS rating:

5.5 Star (Base Building)

### Car parking:

Car Spaces 1:70 sqm

### Access to fibre: Yes

Agency:



### 83-85 Market Street, Wollongong

Perfectly positioned within close proximity to Wollongong's retail, commercial and medical precinct. The entire building has been fully upgraded with brand new air-conditioning, lights, electricals, lifts and amenities.

### Floor plate size (NLA):

370m<sup>2</sup> Floor Plates, 6 Floor Available

**NABERS rating:** Not yet rated (solar panels have been installed on the roof during the building refurbishment, resulting in a more energy efficient building)

### Car parking: 28

### Access to fibre: Yes

Agency:



### UOW Innovation Campus, Squires Way, North Wollongong

The Enterprise 1 building is part of a master planned, award winning research and technology precinct located at the University of Wollongong's Innovation Campus. A modern, environmentally-friendly building with state of the art facilities, includes access to end of trip facilities, well presented meeting facilities, café and recreational areas.

### Floor plate size (NLA):

Floorplates between 300 sqm - 1,330 sqm available

### NABERS Rating: 5 Stars

### Car parking: 30

### Access to fibre: Yes

Agency:





To find out more about Invest Wollongong

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**email [info@investwollongong.com.au](mailto:info@investwollongong.com.au)**

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**This publication was produced on Dharawal Country. We show our respect and acknowledge the Traditional Custodians of the Land, Elders past and present, and extend that respect to other Aboriginal and Torres Strait Islander people.**

**Date of publication: March 2022**

Invest Wollongong has made every effort to ensure the accuracy of the information contained in the Wollongong Office Market Prospectus, having worked with property owners and local commercial agents in the preparation of the document.