

Business Parks in Focus

What Are Business Parks?

Business Parks are an important type of employment land that supports a mix of manufacturing, logistics, warehousing, research and development and office functions in the one place. This allows companies to consolidate functions. By enabling a mix of uses to meet the day to day demands of workers in the immediate area, Business Parks provide significant employment opportunities to the community.

Business Parks are generally zoned B7 Business Park in local planning instruments but may also include components of similar employment zones reflecting their broader functions.

Business Parks in Greater Sydney are further defined as follows:

- **Major Business Parks:** Defined as those business parks which have a zoned area greater than 50 hectares.
- **Minor Business Parks:** Defined as those business parks which have a zoned area between 10 and 50 hectares

Monitoring of business parks recognises the growing importance of these locations for job growth and the evolution of some industrial areas towards higher density employment areas. These often combine a mix of manufacturing, logistics, warehousing, research and development and office uses. They also often include retail and service functions. Business Parks are generally purpose built and located away from traditional commercial centres.



Figure 1: Norwest Business Park, Sydney

Major Business Parks

Major Business Parks, which are over 50 hectares of zoned land in size, are found in nine local government areas across Greater Sydney. They are listed in Figure 2 Below:

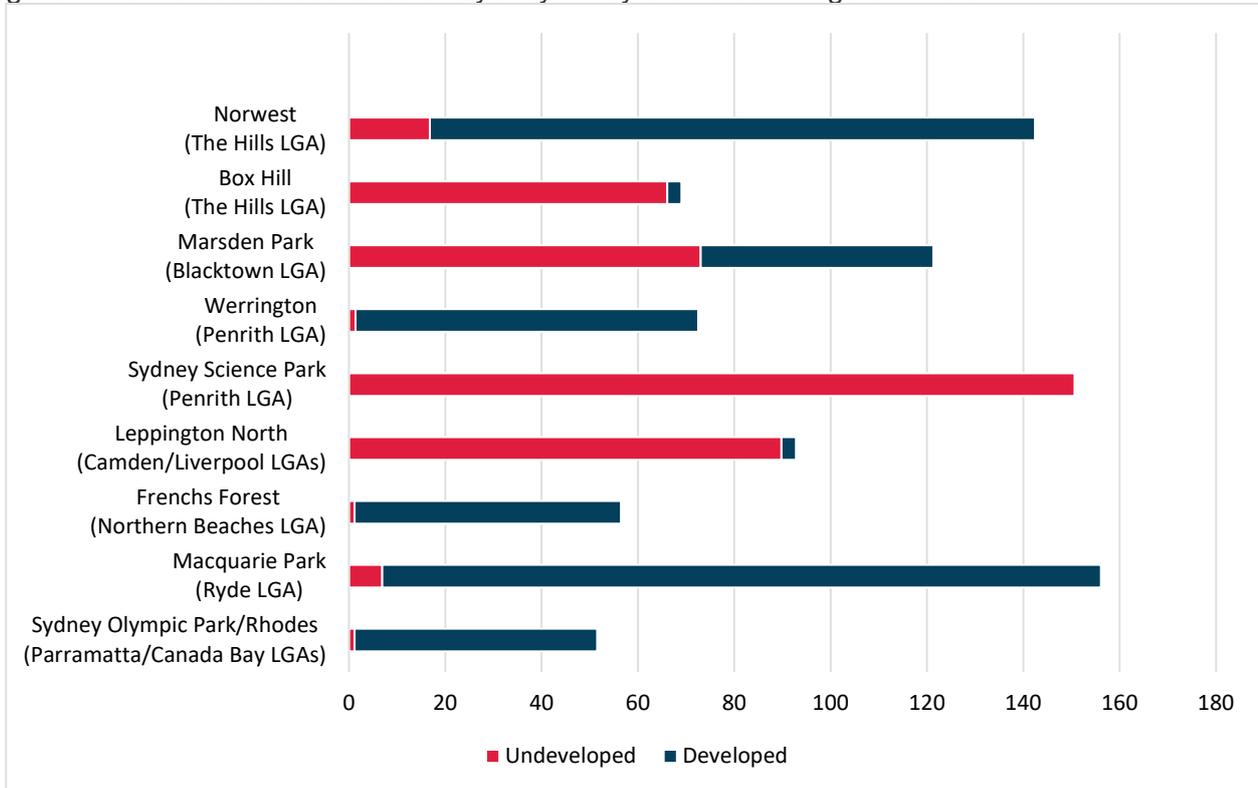


Figure 2: Development Status of Major Business Parks in Greater Sydney at 2019

Across these major business parks, there are a range of development stages:

- Established Business Parks: these are almost fully developed, e.g. Macquarie Park, Sydney Olympic Park/Rhodes
- Establishing Business Parks: these still have significant amounts of undeveloped lands available for development, e.g. Marsden Park
- Emerging Business Parks: these are recently rezoned areas where development is just commencing, e.g. Sydney Science Park, Leppington North

At January 2019, there were **913 hectares** of zoned employment land in major business parks. **407 hectares** of this land was undeveloped, and of this, only **4 per cent (15 hectares)** was serviced (water and sewer lead-in).

All of the undeveloped and serviced land is located in established business parks. Emerging business parks at Leppington North, Box Hill and Sydney Science Park have a combined **380 hectares** of undeveloped land (which is yet to be serviced).

Major Business Parks Take Up

In 2018, take-up of major business park land was **5.8 hectares**. This is a significant increase compared to recent previous years, with **0.7 hectares** taken up in 2017 and **0.6 hectares** in 2016. Over half of this take up occurred in Macquarie Park (3.3 hectares), followed by Marsden Park (2.4 hectares), and Frenchs Forest (0.1 hectares). This indicates more confidence in the business park market, particularly in Macquarie Park where the Northwest Metro rail line was due to open in 2019.

Major Business Park Example: Norwest Business Park

Norwest Business Park is an example of an established Business Park in Sydney. Located within the Hills LGA, 35 km north west of Sydney CBD, it is accessible via new Sydney Metro Northwest train service, as well as via the Norwest Boulevard which connects to the M2 Motorway. Norwest currently comprises over 140ha of land.

Norwest is a major employment centre for Sydney. It is home to over 400 companies and businesses, including large multinational corporations Woolworths, ResMed, Optus, and IBM GSA¹. In addition to its commercial and industrial tenants, the business park also contains many servicing businesses to enable business function and meet the needs of workers. These include supermarkets, childcare centres, medical centres, eateries, business hotels and a drive through post office.

¹ Norwest Association <https://www.norwestassociation.com.au/park-occupants/>

Other Business Parks

Other Business Parks, which are between 10 and 50 hectares of zoned land in size, are found in six local government areas across Greater Sydney. They are listed in Figure 3 Below:

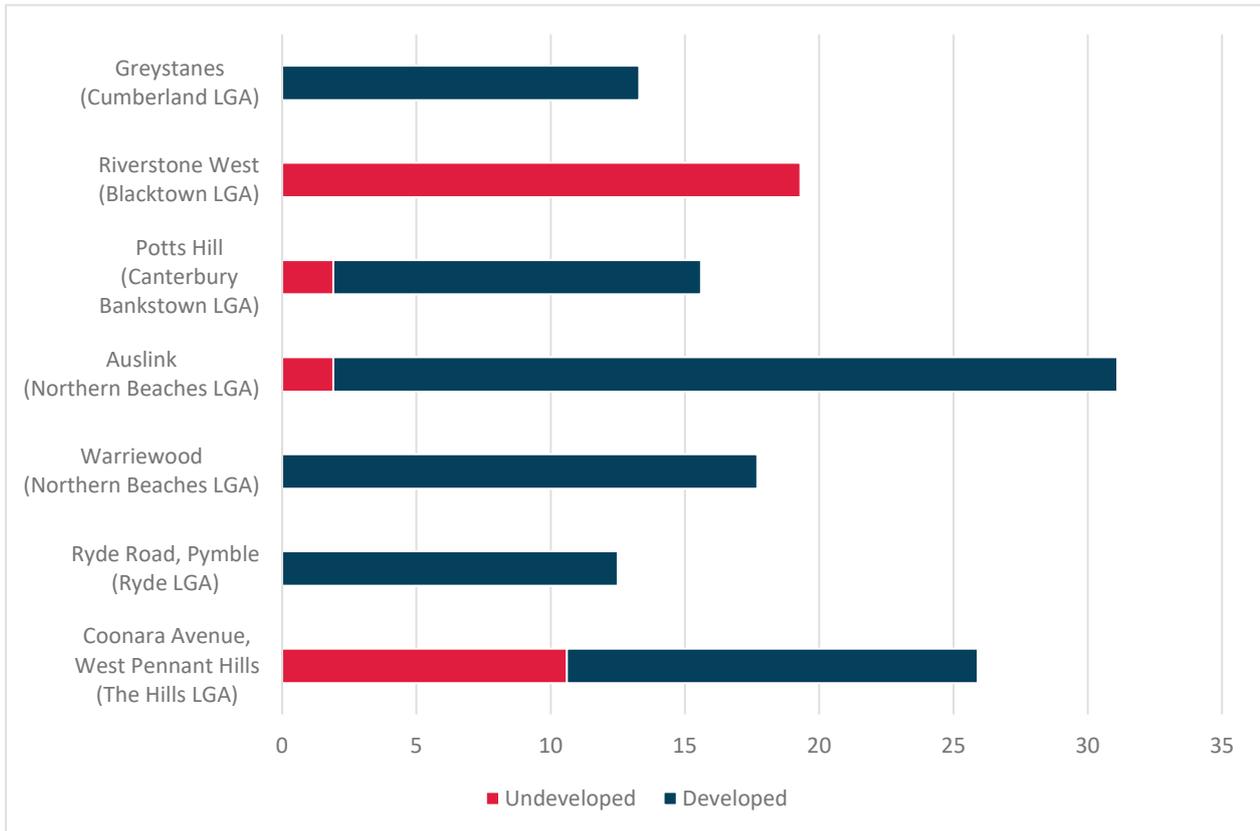


Figure 3: Development Status of Other Business Parks in Greater Sydney at 2019

Across these other business parks, there are a range of development stages:

- Established Business Parks: these are almost fully developed, e.g. Warriewood, Ryde Road, Pymble.
- Establishing Business Parks: these still have significant amounts of undeveloped lands available for development, e.g. Coonara Avenue, West Pennant Hills
- Emerging Business Parks: these are recently rezoned areas where development is just commencing, e.g. Riverstone West

At January 2019, there were **135 hectares** of zoned employment land in minor business parks. **34 hectares** of this land was undeveloped. Of this undeveloped land **44 percent (15 hectares)** is serviced (water and sewer lead-in).

Other Business Parks Take Up

In 2018, take-up of other business park land was **7.4 hectares**. This is a significant increase compared to recent previous years, with **0 hectares** taken up in 2017 and **1.7 hectares** in 2016.

Employment Lands

Business Parks Report 2019



Most of this take up (6.8 hectares) occurred in the remaining undeveloped lot in Greystanes (Blacktown LGA). This has now exhausted all undeveloped and zoned area in this business park.