

A nighttime photograph of the Roxy building facade. The building is illuminated with warm white lights. A prominent neon sign in the center features the word 'ROXY' in red and orange letters, flanked by blue neon wings. Below this, a large arched entrance is lit with warm white lights, and the word 'ROXY' is written in red neon letters above the entrance. The building has multiple arched windows and a classic architectural style.

Miramar: analysis of merchant spend

For the local Business Improvement District

Contents

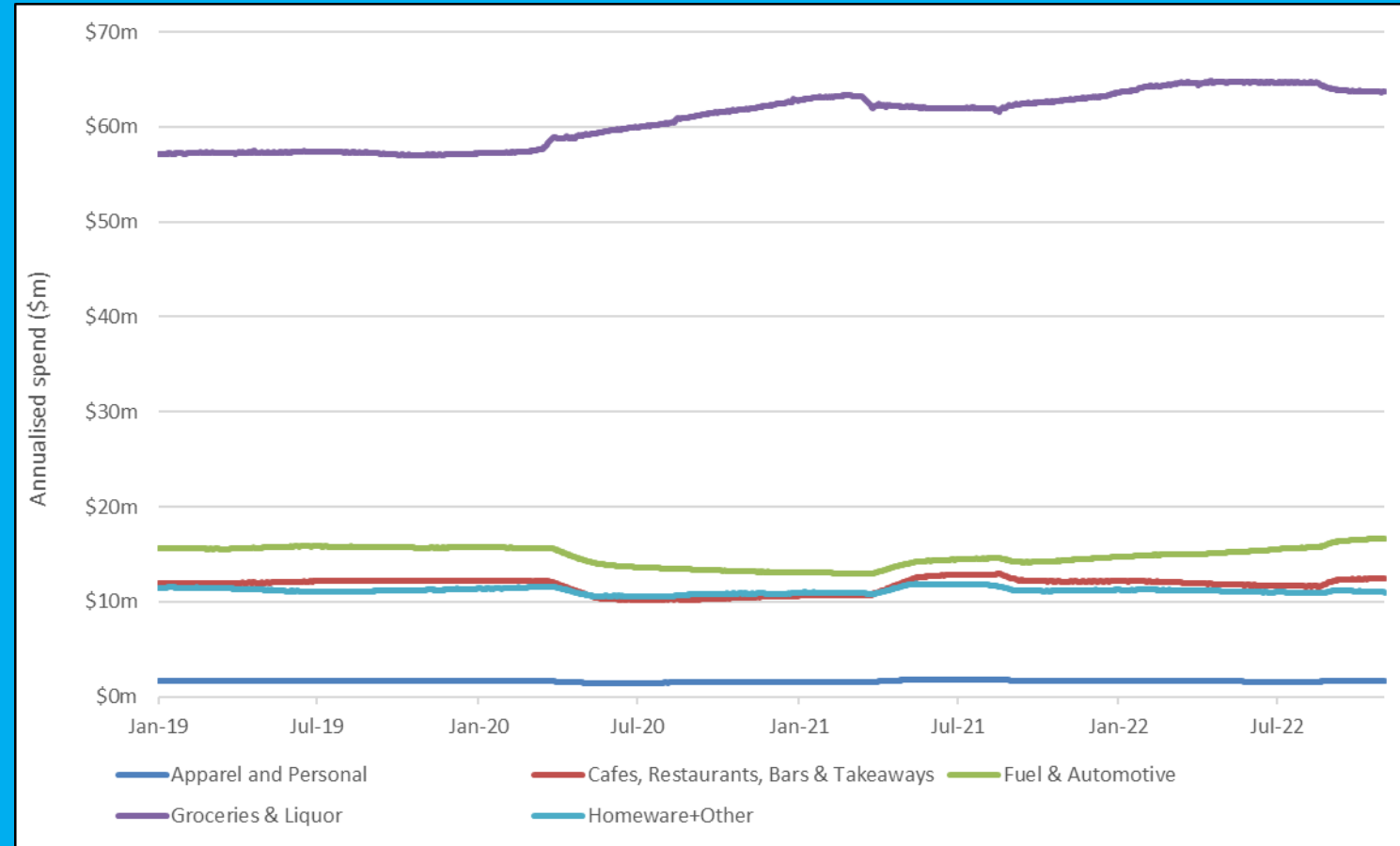
1. Overview of retail and residential services
2. Annualised spend by retail category
3. Short-term spend by apparel, other and hospo
4. Residential consents
5. Issues for BID to think about

Miramar: Overview commentary

- Miramar, like other suburban centres, benefited from a buoyant economy, working from home and a supportive community.
- However rising interest rates and inflation is likely to change the consumer mood. Consumer destinations and businesses need to work smarter, understand their audiences more closely and be adaptive to customer needs.
- Miramar has identified the most important features of the future vision for the Peninsula in the next 5 – 20 years which they need to focus their energy and goals towards
 - Coastline and beaches
 - Attractive and healthy natural environment
 - Public parks, reserves, recreation
 - Family friendly and safe
 - Walking and cycling opportunities.

Annualised spend by category

- Essentials dominate
 - Groceries growing market share?
- Minor players
 - Hospo grows slightly
 - Homeware relatively subdued compared to other centres
 - **Can we add the Screen Sector here**



Source: MarketView

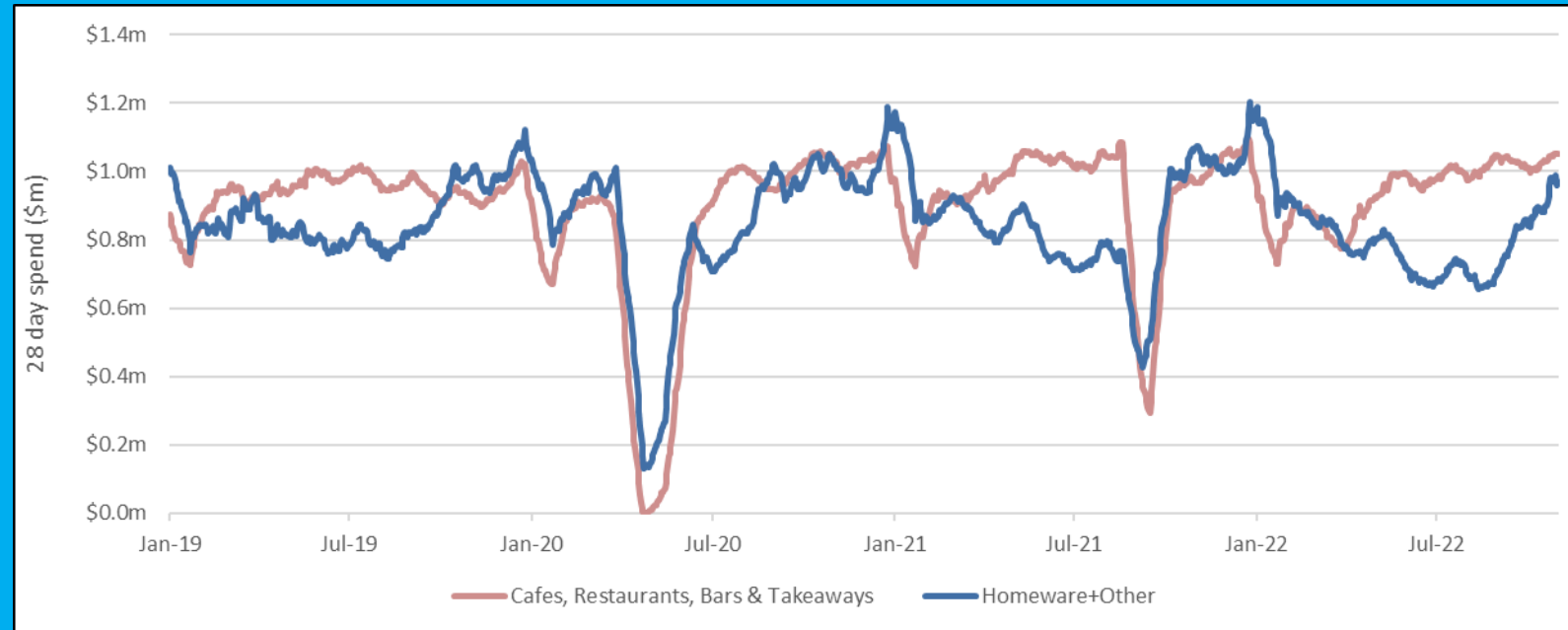
'Monthly' spend by 'minor' categories

- Hospitality

- Relatively 'consistent' apart from COVID-19 lockdowns

- Homeware

- Impacted by lockdowns but recovering
- **Can we add the Screen Sector here**



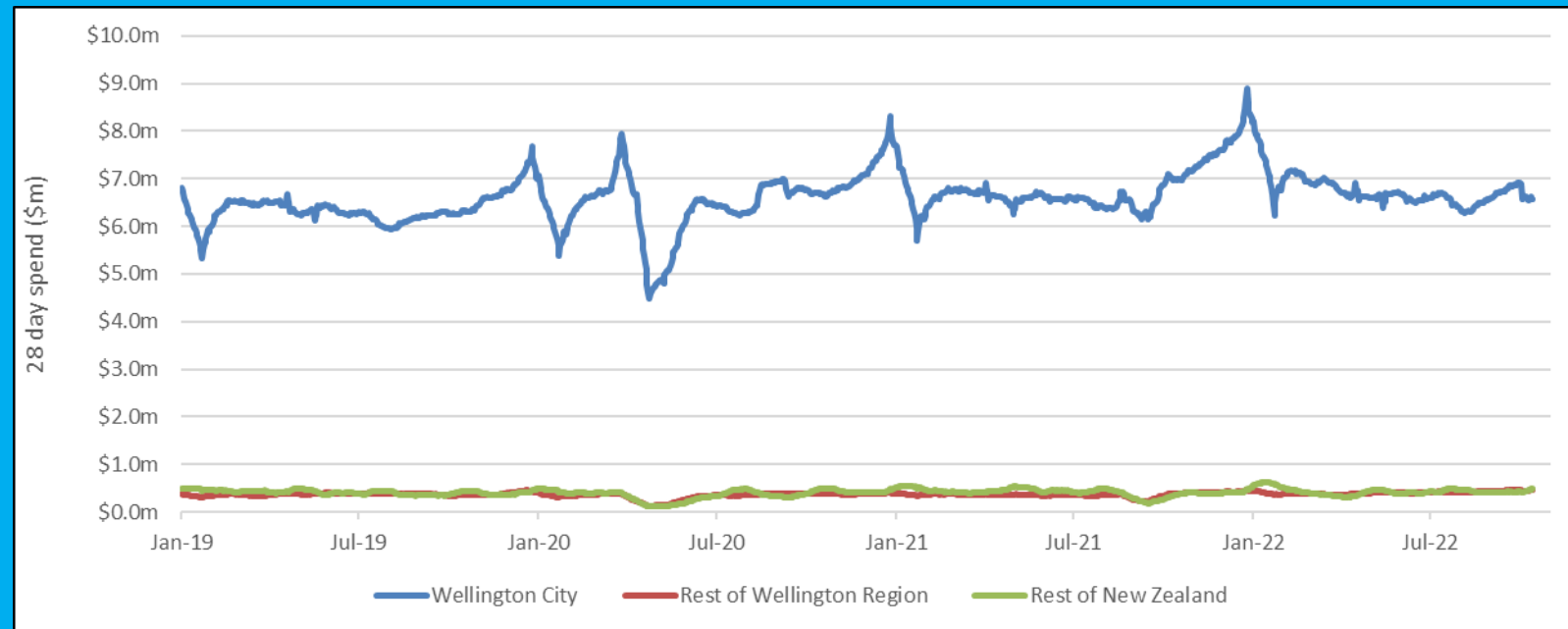
Source: MarketView

Wellington City Council

June start 2022

Customer origin spend

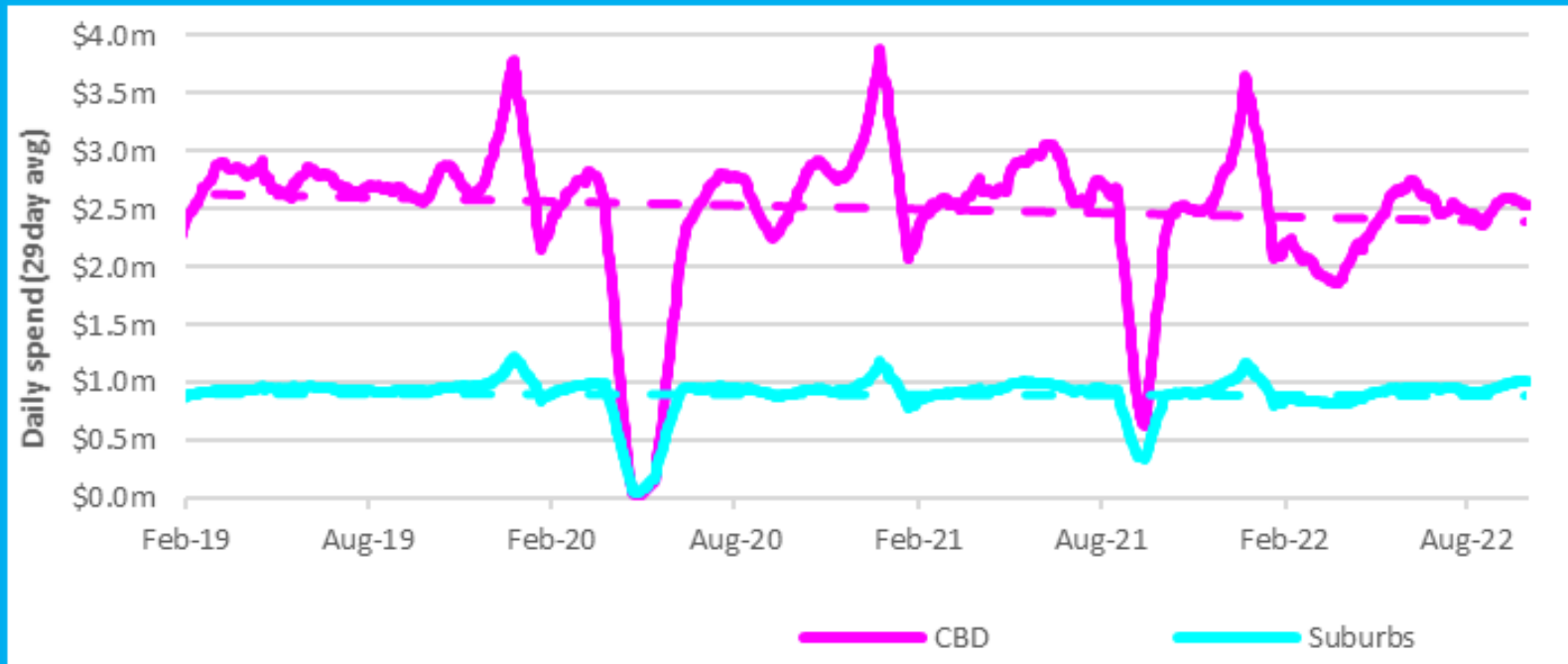
- City residents
 - Dominant
- Rest of Wellington and visitors
 - Insignificant



Source: MarketView

Context City wide for retail and hospo spend

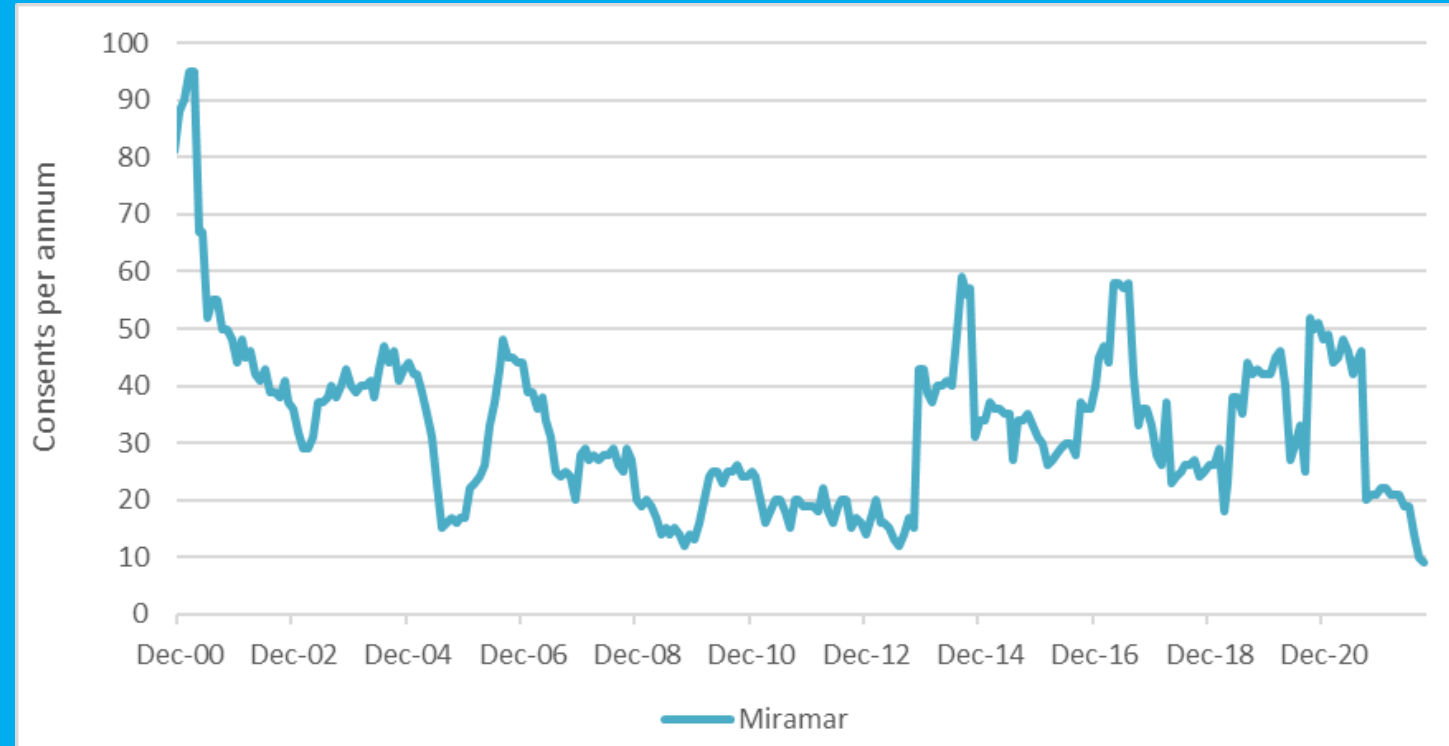
- CBD declines
 - Note Christmas peaks
- Decline attributed to combination of
 - Working from home
 - Fewer visitors
 - Earthquake damage
 - COVID-19 business failure
 - Urban decay as high needs people move into the 'vacuum' left as fewer people are around
- Suburbs stable
 - Beneficiary of the above



Source: MarketView

Residential building consents

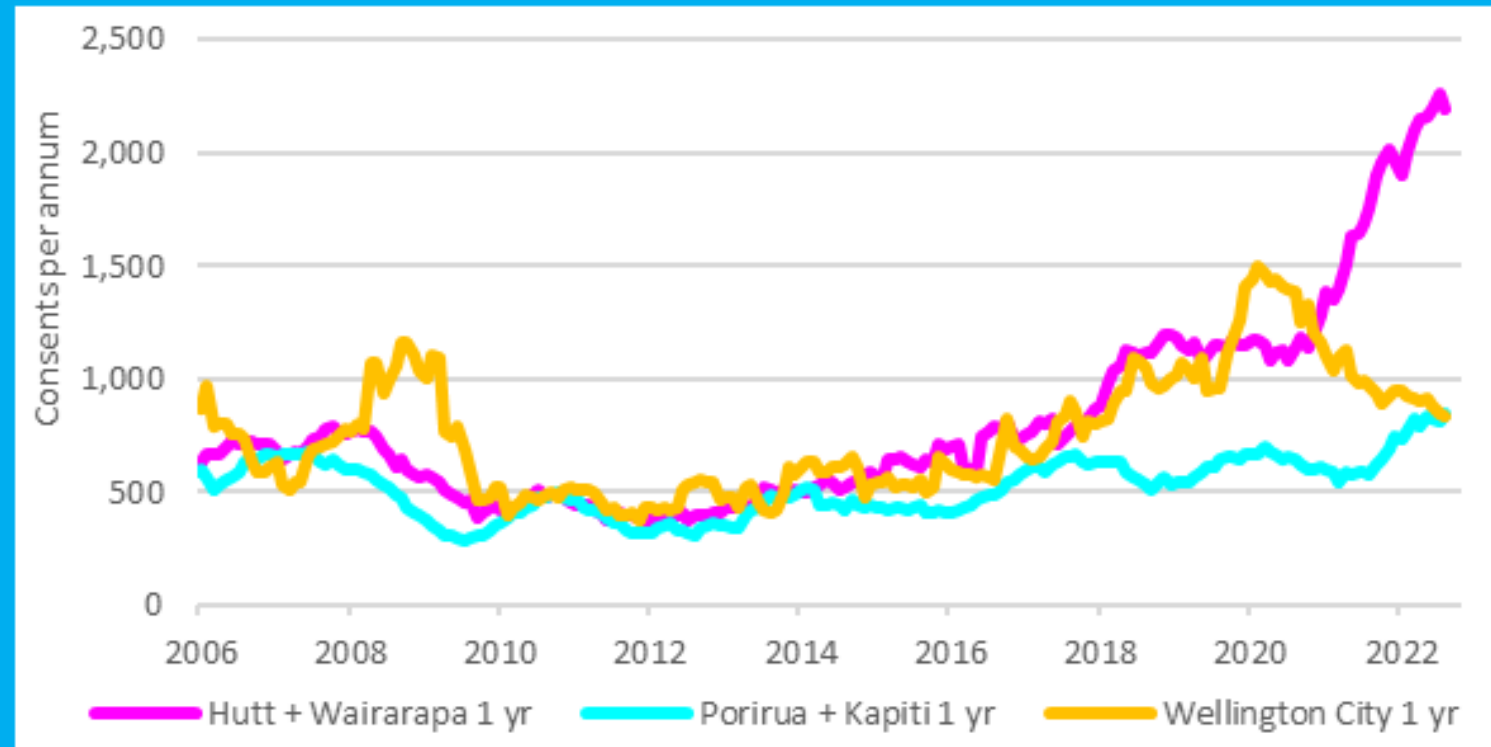
- Erratic history
 - Close to WETA and airport
 - But prone to sea level rise and road congestion
- Implications
 - **Will LGWM deliver and improve development prospects?**



Source: StatsNZ

Residential building consents: Region wide context

- Hutt + Wairarapa dominate
 - More 'affordable' housing
 - Flat land and simple buildings
- Porirua rising
 - Ngati Toa and Kainga Ora make progress
- Wellington City declines
 - Expensive to build compared to Hutt/Porirua
 - Land expensive, seismic costs, large projects risky
 - What part does Miramar play in the future City developments?



Source: StatsNZ

Summary: BID issues to think about

- Urban intensification
 - How will urban intensification affect Miramar
 - What part does the Airport play in this?
 - Improve long-term sustainability
 - Miramar is particularly strong in niche categories including Movie & Game Sectors. These sectors attract Local & International consumers. Developing on these by attracting complementary businesses, clusters or precincts and shared promotion, would be a strategic move by business groups in helping Miramar stand out from competing destinations and gain a greater share of spend.