WAKA KOTAHI
NZ TRANSPORT AGENCY

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Single Stage Business Case

Wellington Premises April 2021

Out of Scope SENIOR MANAGER, BUSINESS SUPPORT SERVICES
Out of Scope ANAGER, CORPORATE PROPERTY & ASSETS
Out of Scope – INDEPENDENT CONSULTANT

6 APRIL 2021
VERSION 1

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Authorised signatory

20 April 2021	Waka Kotahi Board	General Manager – Te Aukaha / Digital & Workspace

Authorised signature indicates that:

- the appropriate personnel have read, understood and agreed to the details of the project described in this document
- Any changes to the requirements approved for development and delivery by this business case must be subject to formal change control process.

Endorsement by

Date of Meeting	Decision	Chair signature
22 April 2021	Government Property Group	
20 April 2021	Waka Kotahi Board	
10 March 2021	Executive Leadership Team – Property Sub Committee	

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Project Information

Role identification

Project Sponsor:	Out of Scope , General Manager, Te Aukaha / Digital & Workspace
Project Lead:	Out of Scope , Senior Manager, Business Support Services
Corporate Property Lead:	Out of Scope, Corporate Property & Assets
Independent Consultant:	Out of Scope

Purpose

The purpose of this business case is to:

- Confirm the strategic context;
- Establish the case for change;
- Outline our approach to identification and assessment of longlist and shortlist options;
- Produce high level cost estimates (capital and operating costs);
- Make a recommendation on the preferred Wellington premises option
- Recommend a proposed approach to Governance and Delivery of the project

Background

Waka Kotahi currently occupy premises providing for c1,000 people across two locations in the Wellington CBD comprising a total footprint of 10,100m2. The primary location is the building situated at 50 Victoria Street (Chews Lane) which accommodates c780 staff across three inter-connected buildings over 6 floors. A secondary location in the Majestic Centre at 100 Willis Street houses c210 staff across 3 floors. In addition, there are premises at 36 Customhouse Quay being utilised for the Let's Get Wellington Moving (LGWM) initiative. LGWM includes c10 Waka Kotahi staff working alongside colleagues from Wellington City and Wellington Regional Councils. As the LGWM premises have been leased specifically for a project which has its own Governance body and budget, they have been excluded from consideration in this business case.

Chews Lane

The lease term for Chews Lane expires on 30 January 2023 after an initial lease period of 15 years. The current lease also has two further rights of renewal of 3 years each on 31 January 2023 and 31 January 2026. If all rights of renewal were exercised, the final lease expiry date would be 30 January 2029.

Over time the Chews Lane space has generally become less fit for purpose, particularly in a post COVID environment as flexible work practices have continued to evolve. Seismic issues have recently been identified which the landlord has agreed to address but will require the entire team to decant to temporary accommodation for up to 10 months whilst remedial works are undertaken resulting in significant disruption.

In response to headcount growth combined with a desire to enable different ways of working and effect a more efficient use of the available space, the fitout on Level 3 was refreshed in 2017. New furniture was procured which allowed for varying styles of work-settings to better support collaborative working styles whilst still ensuring appropriate work-settings for individual and focussed work.

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Other than some minor works carried out in 2014 and the 2017 refresh of Level 3, there have been no material changes to the fitout since the lease commenced in 2008. Overall, the current fitout is tired and will need a full refurbishment to be carried out in parallel with the seismic works. Despite the changes completed over the course of the current lease term, the Chews Lane building will always be constrained by the shape of the floor plates which restrict the ability to provide a fit for purpose fitout that enables different ways of working.

s 9(2)(b)(ii)

Whilst a 3-year renewal of the lease is available from 31 January 2023, it is not recommended here given the obvious misalignment with our people objectives and workspace principles.

Majestic Centre

Waka Kotahi have occupied premises in the Majestic since 2016 where it was initially utilised as regional office space. Due to growth, additional space has been added over time (pre COVID) resulting in the current leasing of c2,900 m2 of space across 3 floors. A modest refresh (c$1m) and optimisation of the space was carried out in 2020. The lease term at Majestic expires in February 2028, although there are various further rights of renewal.

Health and Safety

In line with a number of other government agencies, initial seismic assessments have been undertaken across the Waka Kotahi corporate property portfolio to obtain comfort that the buildings we occupy remain safe for our people.

The New Zealand Society for Earthquake Engineering (NZSEE) guidelines are typically referred to by engineers undertaking seismic assessments on behalf of landlords and tenants and are outlined in the table below.[1]

Percentage of New Building Standard (%NBS)	Alpha rating	Approx. risk relative to a new building	Life-safety risk description
>100	A+	Less than or comparable to	Low risk
80-100	A	1-2 times greater	Low risk
67-79	B	2-5 times greater	Low to medium risk
34-66	C	5-10 times greater	Medium risk
20-33	D	10-25 times greater	High risk
<20	E	25 times greater	Very high risk

Seismic assessments will specifically reference the 'Percentage of New Building Standard' (%NBS) rating alongside other criteria to assist landlords and tenants in making informed decisions. The higher the %NBS, the lower the approximate risk to life safety in the case of a seismic event.

[1] source: nzsee.org.nz

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Waka Kotahi's Executive Leadership Team (ELT) have determined that Waka Kotahi will only occupy buildings that are 67% NBS or higher whilst looking to exit buildings at the next appropriate renewal point for buildings that fall within the 34% - 66% NBS range. Any buildings below 34% are to be exited immediately as was the case in June 2019 when the Ashley Street building in Palmerston North was determined to be below 34% NBS.

An initial seismic assessment completed for Chews Lane resulted in an NBS rating of between s 9(2)(b)(ii) resulting in a 'Medium' risk assessment to life safety in the case of a significant seismic event. This initial assessment was also peer reviewed. At the request of Waka Kotahi, a Detailed Seismic Assessment (DSA) was carried out by the landlord which confirmed NBS ratings of s 9(2)(b)(ii) respectively across the 3 inter-connected buildings maintaining the 'Medium' risk assessment categorisation as the overall % NBS rating is determined by the lowest number s 9(2)(b)(ii) . (Note: landlords are currently only legally required to strengthen buildings as soon as practicable but within a period of 5 -15 years when there is a rating below 34% NBS.)

s 9(2)(b)(ii)

The Majestic Centre building is >100% NBS following significant strengthening works undertaken by the landlord in recent years.

Sustainability

In December 2020, the Government announced the establishment of a carbon neutral Government programme. This programme outlines a range of initiatives which will impact on all Government agencies in relation to premises. The Government is recommending that NABERSNZ be adopted as an appropriate rating system to use to indicate building efficiency.

NABERSNZ rates the carbon performance of New Zealand offices on a six-point scale. Effective from 1 January 2021, the Government has mandated the use of NABERSNZ for agencies that occupy >2,000m2 of space in single tenanted, co-tenanted or co-located with other Government agencies. The expectation from Government is that agencies should occupy buildings that target 5 stars and achieve a minimum rating of 4 stars.

NABERSNZ star ratings[2]

0 stars = very poor performance

1 star = poor performance

2 stars = below average performance

3 stars = good performance

4 stars = excellent performance

5 stars = market leading performance

6 stars = aspirational performance

s 9(2)(b)(ii)

s 9(2)(b)(ii)

[2] source: nabersnz.govt.nz

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Waka Kotahi's approach to sustainability is governed by Toitū Te Taiao, an action plan which sets the vision for a low carbon, safe and healthy land transport system. A key pillar of Toitū Te Taiao is the focus on supporting sustainable and energy efficient practices and as such Waka Kotahi welcomes the Government's approach to sustainability in relation to premises. Of the three short-listed options presented in this business case, only one is guaranteed to achieve a 5-star NABERSNZ rating as detailed in the economic case.

Given the 30 January 2023 Chews Lane lease expiry, continued projected headcount growth and concerns around Chews Lane no longer being fit for purpose, the Corporate Property team at Waka Kotahi undertook an extensive search of the Wellington market to compare a 'stay put' option at Chews Lane and Majestic with other available market offerings. The approach, long-list and short-list options, proposed costs and a recommendation on a preferred option are outlined in the Economic Case.

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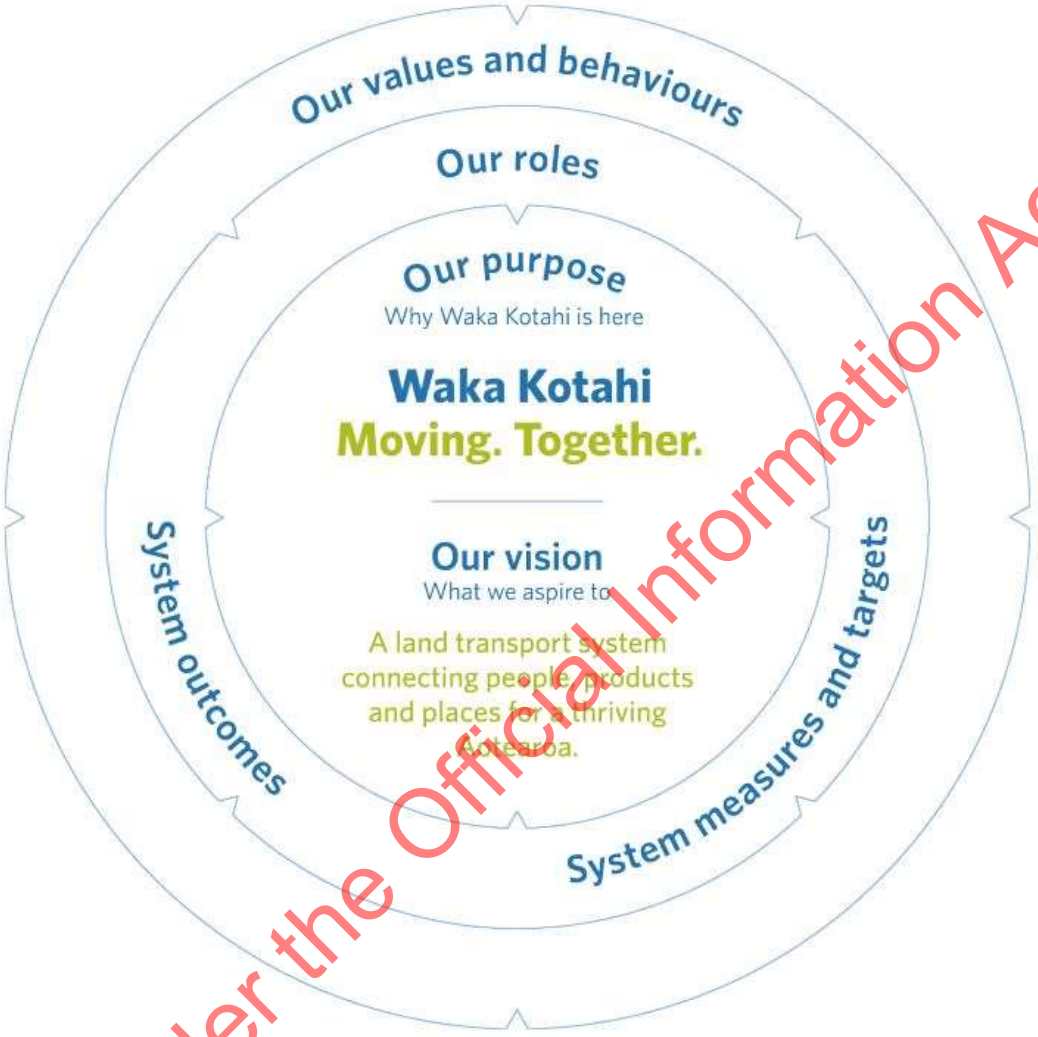
Strategic Case

The January 2023 expiry of the Chews Lane lease provides Waka Kotahi with a significant opportunity to explore alternative options for premises which provide stronger alignment with its strategic objectives as outlined in Te Kāpehu | Our compass.



Te Kāpehu places emphasis on the entire team at Waka Kotahi in the context of its core values which have a strong focus on the well-being of our people, confirms the commitment to working together, consistently doing our best work and delivering positive outcomes for all our stakeholders.

The values and behaviours expressed in Te Kāpehu were fundamental in developing our key workspace principles which were endorsed by the ELT in November 2020. With the decision on Wellington premises to be made in early Q2 2021, this established set of workspace principles provided important guidance in developing this business case and forming a recommendation.

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Our values
Guide our actions

Ngākau aroha
Have heart

Kotahitanga
Better together

Kia māia
Be brave

Mahia
Nail it

Our Workspaces – Vision and Key Principles

Vision

Our workspaces give life to our value and behaviours and create environments which support our people to deliver on our strategic objectives.

Spaces / Wāhi

- Balance of worksettings to support different ways of working
- Workspaces can be reconfigured to accomodate our changing needs
- Support of flexibility across different work settings, including remote working
- Welcoming, secure and safe environment

People / Tāngata

- Engage with our people on proposed changes to workspaces and new ways of working
- At all times live our values and work collaboratively to achieve our workspace objectives
- Ensure the health, safety and well-being of our people and visitors whilst using our workspaces

Technology / Hanagarau

- Promotes the choice of work location; work anywhere, anytime, any place;
- Easy to use & supports digital collaboration and communication
- Consistent experience across the country
- Provides data that helps to make informed future investment decisions about our workspaces

Property / Wairangi

- Utilise guidance from the Government Property Group
- Large floor plates to optimise spaces and collaboration
- Contiguous floors & Interconnectivity for multi- level buildings
- Our team will work together in one building for each location
- Support sustainable and energy efficient practices inline with government directive
- Facilities and locations that support our well-being practices and commitment to multi-modal transport options
- Support a national consistency and regional delivery model
- Near to partners and other government agencies

Value for money / Wāriu

- Benchmark our investments with other organisations undertaking similar work
- Adopt a flexible "new ways of working" mantra that will continually optimise our physical footprint nationally
- Long term portfolio approach to property investment
- Holistic assessment to value for money, including both non financial and financial benefits

Importantly, our workspace principles have our people at the centre, demonstrating the need to ensure that our physical environments appropriately enable and support our people to deliver Waka Kotahi's strategic objectives.

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Objectives

To provide a workspace for our people in Wellington which aligns with our workspace principles, but in particular:

- Consolidates our core Wellington based Waka Kotahi teams from 2 separate locations into one building over an agreed timeframe thereby optimising our physical footprint;
- Fosters a sense of community, enhances collaboration and connectivity within groups and teams across Waka Kotahi;
- Supports distributed working practices;
- Focuses on the overall well-being, health and safety of our people and visitors;
- Provides a CBD location which has strong links to multi-modal forms of transport and amenity;
- Represents value for money and a responsible use of public funds and is consistent with guidance from the Government Property Group.

Ways of working

'New ways of working' is a phrase used relatively frequently when describing workplace trends but in fact this is something of a misnomer given these 'new' ways have been applied to office environments in New Zealand for over twenty years. At Waka Kotahi there are currently a diverse range of practices in use, but we are still predominately centred around the requirement for a fixed workstation for each team member. As discussed above, the refresh of Level 3 at Chews Lane sought to adopt new ways of working on that floor by providing people with more choice around the types of work settings available to them to support the activity they are undertaking. It also removed the notion of a permanent fixed desk in lieu of being able to select any number of work-settings throughout the day, including the ability to work remotely. This approach was subsequently applied to the Auckland office relocation from 1 Queen Street to the AMP Centre in 2019 and was taken into account with the move to 56 The Square in Palmerston North, but it is not being consistently applied across all of Waka Kotahi's offices.

New ways of working, flexible work practices, remote working and distributed working are no longer emerging trends but increasingly standard practice for both public and private sector organisations in New Zealand. Distributed workforces are relatively common, and the current pandemic is creating further opportunities for organisations to put in place more formal flexible working practices for their people.

Waka Kotahi responded well to an enforced working from home situation as a result of the first national lockdown in March 2020 as part of the Government's pandemic response. Our technology was challenged but ultimately proved robust in enabling our people to remain connected and to continue in their roles reinforcing the need for a technology platform that enables and supports digital communication and collaboration.

Staff are now taking the opportunity provided by Waka Kotahi to work more flexibly (including working remotely) and this is projected to continue to increase for the foreseeable future, as different working practices become more entrenched. This increased adoption of different ways of working, supported by a comprehensive change management programme is critical to achieving one of our key objectives of bringing our people together into one building. In doing so Waka Kotahi will need to provide an environment that fosters a sense of community and belonging, aligns with our values and workspace principles and optimises our overall physical footprint.

Workspace

Using the workspace principles that have been established and endorsed by the ELT, Waka Kotahi will undertake further work between April and June 2021, effectively developing a 'playbook' that builds on these agreed principles. Whilst the Wellington premises project is the catalyst for this work, it is expected that the outputs will be adopted on a national basis, whilst also recognising the specific needs of each

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location and the activities undertaken such as the contact centre in Palmerston North. Our workspace playbook will provide important guidance to inform future premises decisions across the country.

Case for change

The case for change to exit Chews Lane at the conclusion of the current lease term primarily revolves around providing a workplace for our people that demonstrates their value, supports Te Kāpehu, brings to life our workspace principles and also aligns with objectives set by Government via the Government Property Group (GPG). Government expectations for property are:

- a citizen / community focus
- a drive to collaboration between agencies
- providing workplaces that value people
- value for money for the taxpayer

One of the key factors in achieving the objectives for this project is accommodating all core Waka Kotahi teams into one building.

Whilst in practice a decision could be made to accept the Landlord's offer to remain at Chews Lane for a further 12 years, bringing our Wellington based people together into one building would not be possible due to the smaller size of Chews Lane. In addition, a significant in-situ refurbishment, combined with the requirement to temporarily decant floors whilst the landlord undertakes seismic remediation works, would be extremely disruptive and impact negatively on productivity.

The table below considers several constraints of the current premises at Chews Lane against the desired future outcomes. These outcomes could not be fully realised by remaining in the current premises.

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Remaining at Chews Lane (and Majestic)	Future Outcome not achieved
Team dispersed across multiple locations	One building that accommodates all groups and teams supported by flexible ways of working
Chews Lane constrained by the shape of its 1,000m2 floor plates; lack of natural light; physical footprint not conducive to collaboration or creating a positive culture	Large, open floorplates (>1,100m2) across contiguous floors connected via an internal stair; greater access to natural light; supports a positive and engaging culture allowing our people to deliver excellent outcomes
Seismic concerns with a lowest NBS rating of s 9(2)(b)(ii)	A building which achieves a seismic rating of 100% NBS on occupation
No NABERSNZ rating as the building has not been assessed s 9(2)(b)(ii)	Target NABERSNZ rating of 5 stars; reducing locations from 2 to 1 also contributes to an overall more sustainable approach to premises
Our people currently occupy fixed workstations with little or no reason to move away from these creating pressure on the physical environment	Supported by a change management programme, the team will transition to different ways of working, be provided with a wider choice of work-settings to better support their work
Current layout (excluding Level 3 and Majestic) restricts capacity and requires replacement to enable new ways of working; an in-situ refurbishment would cause significant disruption	A layout that aligns fully with our workspace principles; creates a positive, welcoming environment for our teams and visitors; enhances collaboration; provides for greater flexibility as business needs evolve
Technology tools are not consistent and not always 'user friendly'; data is not available to measure utilisation of our workspaces; paper-based environment which impacts on storage requirements and sustainability measures	A technology solution which enables different ways of working; supports digital collaboration and communication; provides an easy to use and consistent experience; transition to reduced focus on paper with a greater emphasis on digital storage options; provides data to support informed decisions on workspaces

Headcount

The graphic below reflects forecast total Wellington based headcount numbers effective 1 July 2021 through to the period ending 1 July 2024.

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National Background

The starting position for the national headcount forecast (2,550) is based on the budget for FY21/22 and represents 18% growth over the previous 12 months. This forecast includes permanent, fixed term employees, contractors, active open roles and a vacancy factor of 3%.

The approach has been agreed between our Finance and People Group while ELT is expecting established headcount to be managed within budget. It is acknowledged that future decisions made through business planning and budgeting will impact staff numbers and their location.

Several projects including Next, NZUP, Automated compliance and the Clean Car Scheme will impact FTE growth over the next 12 – 18 months which supports the 11% growth in headcount for FY21/22. Headcount growth is expected to stabilise from 2023 at around 2%.

Wellington headcount

July 2021 headcount (990) is a conservative estimate based on:

- March 2021 headcount of 950 with an average net of new joiners of 8 - 10 per month
- Wellington based employee numbers being approximately 39% of the national headcount over the past 3 years

It is expected headcount will continue to grow in 2022 as a result of new projects with a view to stabilising in 2023.

Key assumptions for the period 1 January 2021 - 1 January 2023:

- Continued adoption of different ways of working which results in a more efficient use of our spaces, reducing pressure for further capacity in our Wellington offices
- Contractors reducing over the two-year period between 1 January 2021 - 1 January 2023
- Recruitment will reduce and then stabilise post 2023
- Large project resourcing requirements have not been factored in fully however the Majestic could be utilised to address these in the future

Footprint and cost implications

The table below shows the comparative costs for each short-listed option, together with the associated physical footprint and how this relates to headcount assumptions. The WOLC for the three options differs by s 9(2)(b)(ii) over the proposed initial lease term of 12 years s 9(2)(b)(ii)

The costs for the Asteron Centre and 44 Bowen Street options assume that Majestic continues to be occupied until February 2025 (current lease expiry is February 2028).

The table below compares a Chews Lane & Majestic 'stay put' option to the two short-listed options of Asteron Centre and 44 Bowen Street (further details on these options are set out in the Economic Case).

A key assumption is that Majestic is retained for up to 2 years and is then sublet. The 12-year rent and fit out costs for the Asteron and Bowen options allow for 2 further years of occupancy at the Majestic until February 2025. The floor areas for the Asteron and Bowen options are therefore shown on a stand-alone basis assuming the Majestic is sublet from 2025.

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	Chews Lane & Majestic $m	Asteron Centre (exit Majestic 2025) $m	44 Bowen Street (exit Majestic 2025) $m
12-year rent and fitout costs	s 9(2)(b)(ii)	s 9(2)(b)(ii)	s 9(2)(b)(ii)
Floor area – m2	10,071	8,782*	8,660*
Headcount (for modelling purposes)	1,300	1,300	1,300
Anticipated headcount working in the office (assuming a range of 70-80% utilisation)	910 – 1,040	910 – 1,040	910 – 1,040
Estimated available workpoints (based on initial concept layouts)	1,100	1,100	1,100

Note: Whilst maintaining Asteron or Bowen + Majestic total floor area increases to 11,649 m2 and 11,527 m2 respectively until 2025

- Remaining in Chews Lane and the Majestic does not achieve one of our primary objectives of consolidating our people into one building. The Majestic lease would need to be extended to 31 January 2035 to align with the Chews Lane option
- The Asteron and Bowen options would result in the physical footprint increasing initially to c11,600 m2 from the current 10,100 m2. The Economic Case is predicated on exiting Majestic in February 2025, three years before the current lease expiry of February 2028. This would be achieved by working with GPG along with the broader market to secure a suitable sub-tenant for the remainder of the Majestic lease term
- An assumed range of between 70 – 80% maximum occupancy has been applied to the projected headcount figures based upon the agency's own anecdotal evidence of how the Chews Lane and Majestic spaces are currently used. Indicative concept layouts (attached as Appendix B) for each of the short-listed options indicate the total number of workpoints that could be achieved in the range of 1,000 – 1,200. Workpoints are categorised as workstations, set down areas such as tables and collaboration spaces such as sofas and other forms of soft seating. It is noted that post the return to the office following the first COVID related lockdown, overall utilisation has not reached pre COVID levels and is not expected to, due in part to the continued adoption of flexible working practices
- We are aware in the market that some corporates of a similar scale who have adopted different ways of working continue to experience utilisation levels at the lower end of this scale and even as low as 50%. This is evidenced by organisations such as BNZ, AMP and KiwiBank who are continuing to reduce their space requirements
- Pastoral House (MBIE and MPI) has recently been designed and completed to accommodate 70-80% occupancy
- Expanding on our workspace principles to develop our 'workspace playbook' in the later part of FY20/21 will provide us with further assurance that optimising our footprint is achievable

Government Property Group (GPG)

Waka Kotahi are a part of the 67 mandated agencies that are expected to adhere to the mandate of the New Zealand Public Sector Government Property Group under Public Services. The Corporate Property

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team have a close working relationship with GPG and have ensured they have been kept regularly informed with Waka Kotahi's progress for this business case and that our objectives remain aligned with Government expectations for property.

On 18 December 2020, a meeting was held with the following representatives of GPG:

- Out of Scope (Manager, Property Planning & Advisory)
- Out of Scope (Property Portfolio Specialist)
- Out of Scope (Property Portfolio Specialist)

Also, in attendance was Out of Scope (Ministry of Transport).

Out of Scope represented Waka Kotahi at this meeting.

The purpose of this meeting was to provide GPG with a comprehensive update as to the current status, thinking and potential recommendation for new premises. This meeting also acted as Stage 1 approval for the Waka Kotahi approach. Formal approval was provided by GPG at this meeting.

The Corporate Property team will continue to remain engaged with GPG and will seek the required Stage 2 and final approval from GPG following endorsement by the ELT property sub-group and approval of this business case by the Waka Kotahi Board.

Key risks / issues

The table below shows the key risks identified together with proposed mitigation measures. These are not exhaustive as a full risk matrix will be developed and monitored through the duration of the project but seek to identify the primary risks which need to be considered in the context of this business case.

Risk identified	Proposed mitigation
Inability to secure new premises prior to the expiry of the Chews Lane lease without the need to renew or pay double rent	Terms negotiated with the Chews Lane landlord (required to be legally documented by 31 May 2021) s 9(2)(b)(ii) [redacted]
44 Bowen Street development is delayed beyond the proposed lease commencement date of 1 July 2023	Terms negotiated with the Chews Lane landlord allow for flexibility for up to 3 years should the Bowen Street development be delayed
Inland Revenue cannot offer sublease terms for Asteron Centre which guarantee Waka Kotahi a minimum 12-year initial lease term	Inland Revenue and Waka Kotahi enter into a MoU to provide comfort on the required 12-year term via a sublease arrangement
Actual seismic performance of Asteron Centre is undetermined at the time of writing	A DSA is currently being undertaken by the landlord; as at the date of this business case the timing for completion of this assessment is uncertain but is likely to be no earlier than several months from the date of this business case; s 9(2)(b)(ii) [redacted] ***Due to this critical uncertainty, Asteron Centre is not recommended as the preferred option.***

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Risk identified	Proposed mitigation
Asteron Centre landlord is unable to complete any required seismic strengthening works prior to occupation by Waka Kotahi	***Due to this critical uncertainty, Asteron Centre is not recommended as the preferred option***
Inability to secure a suitable subtenant for The Majestic Centre premises within 2 years of new lease commencement	Ongoing proactive engagement with GPG and the broader market to assist in identifying a suitable sub-tenant for The Majestic space
Absence of workspace playbook in making decision on Wellington premises	Workspace principles developed and endorsed by ELT which align with our strategic objectives; commitment to complete workspace playbook prior to any design or change activities taking place for new Wellington premises
Our people are resistant to change when considering adoption of new ways of working	Develop a comprehensive change management strategy and commit senior resource to leading the internal change work-stream, supported by a specialist external consultant; Majestic Centre space remains available for 4 – 4.5 years from lease commencement (until February 2028) if required to allow for transition to new ways of working
Our Wellington based headcount increases beyond expectations, resulting in a stand-alone option of 44 Bowen Street being insufficient to meet accommodation requirements	40 Bowen Street (inter-connected with 44 Bowen Street) has flexible office space available for additional meeting room and desk capacity; Majestic can be retained beyond 2025 to accommodate higher than anticipated growth. General trend is to increased use of distributed working practices
Wellington premises project costs are viewed unfavourably by Government and/or in the media as not representing value for money	Working closely with GPG through the business case process; assessing projected total costs against similar projects for other agencies to maintain alignment

Economic Case

Approach

Following guidance and input from the ELT in relation to their priorities and requirements, the Corporate Property team led by Out of Scope, undertook an extensive scan of the Wellington market. Having been informed by the ELT the following set of criteria was established for the purposes of determining a long list of suitable buildings.

Attribute:

- Seismic performance
- Costs - rent
- Costs - fitout
- Change – ability to create a desirable workplace, including large floor plates and internal stairs
- Core teams together in one site
- Location – access to multi modal transport links
- Level of disruption – to people (works and moves), cost implications

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- Total building specifics – building services (lifts, air conditioning), security, carparking
- Total premises – overall quality, architectural appeal, views, entrance experience
- Sustainability
- Location – proximity to community and amenity
- Flexibility of space
- Alignment with Government (GPG) and public perception
  Lease and operating costs

In February 2020 (pre COVID) we had identified a requirement for an additional 1,000 - 2,000m2 which would have taken our footprint to over 12,000m2 in the Wellington CBD. Following the first COVID related lockdown in March 2020, the scope then changed to reflect the increasing adoption of distributed working and we looked for properties to potentially replace Chews Lane with the possibility of retaining Majestic ie 7,000 -10,000m2).

We engaged with the following agents in our searches:

1. Out of Scope (Colliers), who also presented a 5-year market outlook to us
2. Out of Scope (CBRE) who also presented a 5-year market outlook to us
3. Out of Scope (Bayleys) – provided relevant listings
4. Out of Scope JLL) provided relevant listings

We also spoke with landlords such as Kiwi Property (on behalf of Investec for Majestic) and GPG to help identify any potential options. In addition, we met with the Colliers valuation team to discuss market rent levels and Government rents paid in other buildings.

The market scan of Wellington accommodation for 2022-2023 shows very few premises are able to meet the Waka Kotahi space requirement of 7,000 – 10,000 m2. The options are limited to only a few existing premises of various ages, condition, and floor plate sizes, with some requiring extensive re-stacking to meet our needs. There are only two new buildings coming onto the market in 2023 - 44 Bowen Street and the refurbished Freyberg building, both are seeking relatively higher rents on a per square metre basis than our current rent at Chews Lane.

From the initial search a long list of 14 properties was established as set out in the table attached as Appendix A. We inspected numerous properties on the long list, as well as visited other recently refurbished Government occupied premises providing a similar fitout quality and look and feel as Waka Kotahi will require, such as Pastoral House (MBIE/MPI) and Post House (MHUD / Kāinga Ora).

From the long list, 3 properties were advanced to the short list being Chews Lane (50 Victoria Street), Asteron Centre (55 Featherston Street) and 44 Bowen Street. Properties that did not advance to the short list did not meet enough of the key criteria and attributes as noted in the table attached as Appendix A.

Short List – an overview

A summary of the shortlisted options is included below, including a high-level assessment of the relative benefits and risks for each option. Included as Appendix B are some indicative concept layouts for each option, showing the shape of the floor plates and what could be achieved in terms of fitout.

Included as Appendix C is a map showing the location of each shortlisted option highlighting proximity to transport links, public parking and retail/hospitality amenity.

Option One: Refit of Current (two locations) – Chews Lane (and Majestic)

Landlord: Dilworth Trust Board (Chews Lane); Investec (Majestic)

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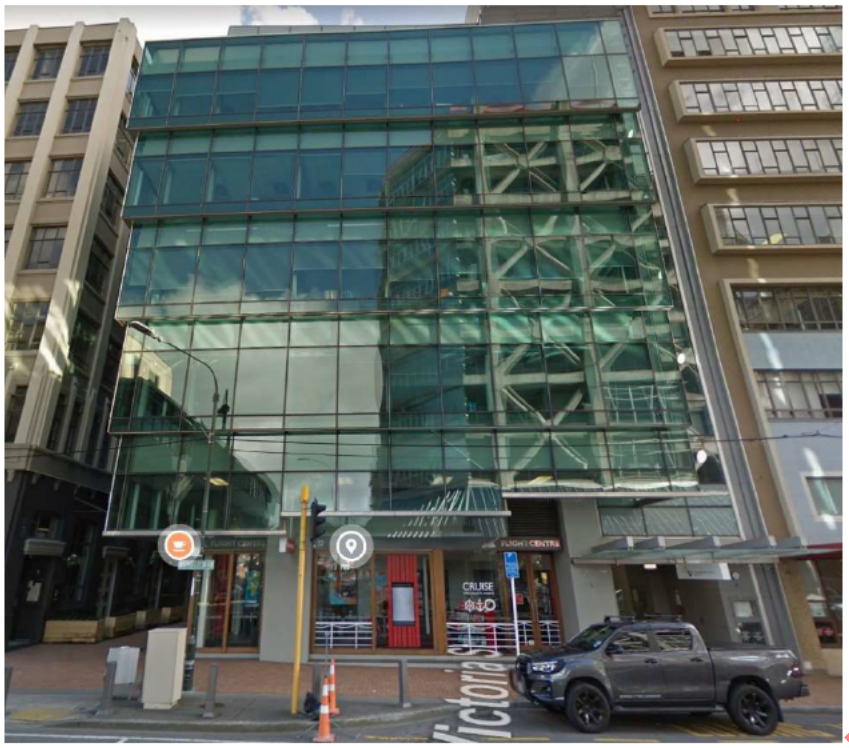

Address	50 Victoria Street (Chews Lane) and retain 100 Willis (Majestic) Levels 5, 6 & 7
Average floor plate	900 – 1,100 m2
Total Area	7,204 m2 (Chews Lane); 2,867 m2 (Majestic); Total 10,071 m2
Gross rent	s 9(2)(b)(ii)
Availability	Immediate (but requires decant for seismic works and fit out)
Comments	Chews Lane: Long narrow floor plates, 15-year old building with ageing services. Close to retail and amenities. Majestic: Various tenants moving 2020-2022. Iconic building, some services tired, parking. Good views. Far end CBD, good end of trip facilities.

Benefits

- Chews Lane and Majestic are within a 2-minute walk of each other
- Proximity to waterfront, exercise options, amenity
- Less change overall – "it's what people know"
- Lower $ psm fitout costs due to ability to utilise some of the existing fitout
- End of trip facilities
- Sole tenant benefits at Chews Lane – easier decision making
- Good onsite parking options and access to other personal parking options
- Majestic >100% NBS

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Concerns & Risks

- Majestic would need to be retained long term with no ability to consolidate core teams into one building
- Significant disruption to productivity whilst Chews Lane refurbishment and seismic works are carried out, including decanting to temporary space for up to 10 months; this would require the team to be spread out potentially across multiple locations
- s 9(2)(b)(ii)
- Shape of the current floor plates provides limited flexibility / ability to change the layout at Chews Lane and Majestic
- Potential negative impact on our people of remaining and refurbishing, may react poorly and consider remaining a 'sticking plaster approach',
- Inability to provide for internal stairs - the same barriers to connectivity as there are today
- No current NABERSNZ rating – not known whether minimum Government target can even be achieved

Option Two: One Location – Asteron Centre

Sub-landlord: Inland Revenue (sublease)

Head landlord: Out of Scope

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Address	55 Featherston Street (Asteron Centre)
Average floor plate	2,868m²
Total Area	8,782m²
Rent	s 9(2)(b)(ii)
Opex	s 9(2)(b)(ii)
Gross rent	s 9(2)(b)(ii)
Availability	December 2022 with early access for fitout
Comments	3 contiguous floors subleased from Inland Revenue (specific floors to be agreed). 12 level building that will be 13 years old at time of occupation, requires fit out refresh. Internal stairs. Parking, close to transport, average end of trip facilities

Benefits

- Large open floor plates, internal stair already in place; excellent natural light
- Ability to retain a portion of the existing fitout and adapt the balance to our requirements
- Proximity to multi-modal transport links, particularly central rail and bus stations
- Timing – can exit Chews Lane without the need for an extension or a double move to temporary accommodation
- Would be co-tenant with Inland Revenue; potential to share services (reception area, meeting rooms, event spaces)
- Sublease arrangement with Inland Revenue – strong relationship and easy to deal with
- Overall cost is comparative with other Government agencies (MBIE, MPI, MHUD, Kāinga Ora)
- Onsite parking available where EV chargers can be installed
- Possible additional space in building may be available if required

Concerns & Risks

- MoU required to be entered into with Inland Revenue to secure a 12-year initial lease term (Inland Revenue as sub-landlord) plus a 6-year renewal term
- Building is currently the subject of a DSA by the landlord with the outcome unknown
- Likely that seismic remedial works will be required – guaranteed commitment required from the landlord to complete works prior to occupation; extent of works required expected to be minimal but as yet unknown
- As with Chews Lane, if any required remedial works cannot be completed prior to occupation then there is risk of ongoing disruption whilst works are completed; extent of disruption difficult to quantify as scope of any remedial works unknown
- Majestic to be retained for up to two years post occupancy; sublease needs to be secured for the balance of the Majestic lease (3 years)
- Our people (including leadership) not getting on board with the transition to different ways of working;

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- Ensuring that the existing fitout does not drive the design of our new premises;
- Will be a 13-year old building at lease commencement, building services (air conditioning, lifts, lighting) will reflect that and will require ongoing proactive maintenance

Option Three: New building – 44 Bowen Street

Developer/Landlord: Precinct Properties Ltd

Address	44 Bowen Street
Average floor plate	1,500m²
Total Area	8,660m²
Rent	s 9(2)(b)(ii)
Opex	s 9(2)(b)(ii)
Gross rent	s 9(2)(b)(ii)
Availability	July 2023
Comments	New build, sustainable (environmentally), Government precinct. Large floor plates, CBD fringe, close to rail and bus. Minimal parking on site; excellent end of trip facilities

Benefits

- A new building situated near central Government; development already includes a number of high calibre professional firms (KPMG, EY and Fujitsu) and adjacent to Defence House (NZ Defence) and the Charles Fergusson building (MPI)

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- Seismic rating of at least 100% NBS
- NABERSNZ and Green Star rating of 5
- Close to central rail and bus stations
- Excellent amenity for our people including end of trip facilities and ground floor retail spaces
- Large open floor plates – unique opportunity to create bespoke design based on our workspace principles and playbook; may be possible to include internal stair
- Generator space onsite provides for event spaces and short-term desking options – pay as you go project space providing further flexible working options
- Currently there is an additional 1,500m2 available at 40 Bowen Street

Concerns & Risks

- An extension of a minimum of 12 months to the existing Chews Lane lease has been negotiated (subject to formal documentation being completed by 31 May 2021 and Dilworth Trust Board approval) s 9(2)(b)(ii)
- Development could be delayed and not ready by 1 July 2023 due to construction delays and/or further COVID-19 related lockdowns
- Majestic to be retained for up to two years post occupancy; sublease needs to be secured for the balance of the Majestic lease (3 years)
- Our people (including leadership) not getting on board with the transition to different ways of working;
- Fringe CBD location; perceived distance to waterfront and CBD retail
- Limited parking onsite (10 spaces available) but additional parking available in adjacent Wilson Parking building
- Public perception of moving into a new building, risk of criticism on overall spend
- The building is one of only a few new builds proposed in the Wellington CBD in the next few years. There is very strong market interest in this option so a high risk of this becoming unavailable in the short term due to the landlord securing another tenant for all (or part) of the premises

Assessment

The short list options were assessed using the previously agreed attributes. Weightings were then developed considering the priorities given by the ELT as well as the endorsed workspace principles. The following individuals all had input into the development of the weightings:

- Out of Scope (Manager, Corporate Property & Assets)
- Out of Scope (Senior Manager, Corporate Property)
- Out of Scope (Senior Manager, Business Support Services)
- Out of Scope (General Manager, Digital & Workspace)
- Out of Scope (Independent Consultant, previously Chief Operating Officer and Property lead for PwC New Zealand)

Each of the above carried out their assessment of the short list options independently. The resulting RAG matrix showing the average scores for each short listed open are outlined below:

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Observations

- There is a very clear demarcation between Chews Lane and the other two short listed options
- In general, Chews Lane scored poorly in relation to building relating issues given the age of the building and shape of the existing floorplates, combined with the fact that it would not be possible to construct internal stairs

- In relation to seismic for Chews Lane, there is a recent DSA with confirmation received from the landlord that remedial works s 9(2)(b)(ii) to achieve an outcome of between 70-80% NBS. The team assessing Chews Lane have factored this into consideration
- In relation to seismic for Asteron Centre, as at the date of this business case the seismic rating is still undetermined as a DSA is not yet available. The team assessing Asteron Centre have factored this into consideration
- The Chews Lane score was also adversely impacted as it is not possible to consolidate all of our people into that building which is a core objective of this business case
- Asteron Centre, whilst an older building, has the most accessible location, very large floor plates and benefits from excellent natural light and outlook
- As a new building, 44 Bowen Street scored strongly in relation to building specific attributes and associated positive impacts for our people
- 44 Bowen Street will achieve a minimum of 100% NBS
- 44 Bowen Street will achieve a 5 Green Star and NABERSNZ rating
- Risks around 44 Bowen Street relate to overall spend (exit costs associated with the Chews Lane extension and higher fitout costs) and public perception related to moving to a new building option

Financial Summary – 12 years (initial term of lease)

	Chews Lane + Majestic	Asteron Centre	44 Bowen Street
Total area sqm	10,071	8,782*	8,660*
No. of floors	9	3	6
No. of carparks	25	25	25
	($ Millions)		
Carparks	s 9(2)(b)(ii)		
Landlord incentive	s 9(2)(b)(ii)		
Net fitout	15.6	20.1	24.8
Total gross rent year 1	s 9(2)(b)(ii)		
Total gross rent year 3	s 9(2)(b)(ii)		
Total Cost of ownership (12 years)	**92.3**	**98.4**	**106.7**
Total cost of ownership (12 years - NPV)	71.3	77.6	85.1

*** total area excludes Majestic; rent for years 1 and 2 includes Majestic**

- This 12-year view of costs reflects the proposed initial lease term for each option, noting that the Chews Lane option requires the current Majestic lease to be extended by 7 years

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- Should the Chews Lane option be selected, the net fitout costs for Chews Lane + Majestic includes a s 9(2)(j) to refresh the Majestic fitout in 2028
- s 9(2)(b)(ii)
- Asteron Centre assumed to be a sublease arrangement with Inland Revenue as the sub-landlord with no incentive offered
- 44 Bowen Street offers a 12-year initial lease term s 9(2)(b)(ii)
- On the basis that timing does not align, Year 1 rent for 44 Bowen Street is distorted by costs of an extension of the Chews Lane lease for 12 months s 9(2)(b)(ii) Year 1 and 2 rents for Asteron Centre and 44 Bowen Street include Majestic rent s 9(2)(b)(ii) – rents across Asteron Centre and 44 Bowen Street normalise from year 3 on the assumption that the Majestic premises are then sublet

Summary and Recommendation

Chews Lane (and Majestic)

In evaluating the three short-listed buildings, it is clear that a 'stay-put' option in Chews Lane (and Majestic Centre) would not achieve the overall objectives outlined in this business case and therefore **this option is not recommended**. In particular:

- Retaining Chews Lane will require Majestic to be held long-term and result in an inability to bring our core teams together in one building;
- A consequence of not meeting this key objective is an adverse impact on Waka Kotahi's ability to foster a greater sense of community and enhance collaboration and connectivity within groups and teams across the organisation;
- After 15 years the Chews Lane fitout is in need of a significant refurbishment whilst still being constrained by the narrow shape of the floor plates which are not conducive to creating a flexible environment that enables and supports different ways of working;
- Identified seismic issues s 9(2)(b)(ii) requiring the entire team to decant to temporary premises (most likely dispersed across multiple locations) for up to 10 months, resulting in significant disruption and impact to productivity;
- Chews Lane does not have a current NABERSNZ rating as no assessment has ever been made with s 9(2)(b)(ii) and therefore not align with Waka Kotahi's own sustainability action plan of supporting sustainable and energy efficient practices

Asteron Centre

As highlighted in the RAG assessment, when comparing the remaining two short-listed buildings of Asteron Centre and 44 Bowen Street, the difference between the two options is not material. Whilst there were many other factors taken into consideration as outlined in this business case, **this option is not recommended** primarily due to the critical uncertainty surrounding the seismic performance of the building:

- A further key objective of this business case is the focus on the overall well-being and health and safety of our people and visitors. Whilst a DSA is currently being undertaken for Asteron Centre, as at the date of this business case the outcome is unknown with completion envisaged at some point in the future (date also uncertain)

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- Moving forward with this option whilst this uncertainty remains would undermine Waka Kotahi's focus on the health and safety of its people and visitors;
- Likely required seismic remedial works may also result in disruption to Waka Kotahi should works not be completed prior to occupation

44 Bowen Street

The January 2023 lease expiry at Chews Lane provides Waka Kotahi with a unique opportunity to consider alternative Wellington premises which provide stronger alignment with its strategic objectives. Whilst the outcome is property related, the evaluation of the short-listed options has considered how our Wellington premises will positively impact on our people and provide an opportunity to create a fit for purpose workspace that is underpinned by our workspace principles. The benefits this option provide include:

- A modern, safe and resilient building which will achieve a minimum NBS rating of 100% located in the heart of the Government precinct
- An energy efficient building constructed to achieve a minimum 5-star NABERSNZ rating
- Large efficient floor plates which allow for a flexible workplace design to enable different ways of working; This in turn creates the opportunity to bring our core teams together into one central location and optimise our physical footprint
- Optimisation of our footprint combined with a new building option that provides for the most efficient plant, equipment and building services further supports Waka Kotahi's sustainability objectives
- Extensive end of trip facilities and access to ground floor retail, food and beverage options for the benefit of our people
- A location within close proximity to multi-modal forms of transport;

From a financial perspective the WOLC costs of 44 Bowen Street relative to the Asteron Centre option show an incremental cost of $8.3m (8.4%) over the 12-year term of the lease (Asteron: $98.4m; Bowen $106.7m). This cost is considered acceptable given the opportunity and benefits that 44 Bowen Street provides and where there is certainty on outcomes that impact on the health, safety and well-being of our people.

44 Bowen Street is therefore recommended as the preferred option for Waka Kotahi's Wellington premises effective on or around 1 July 2023.

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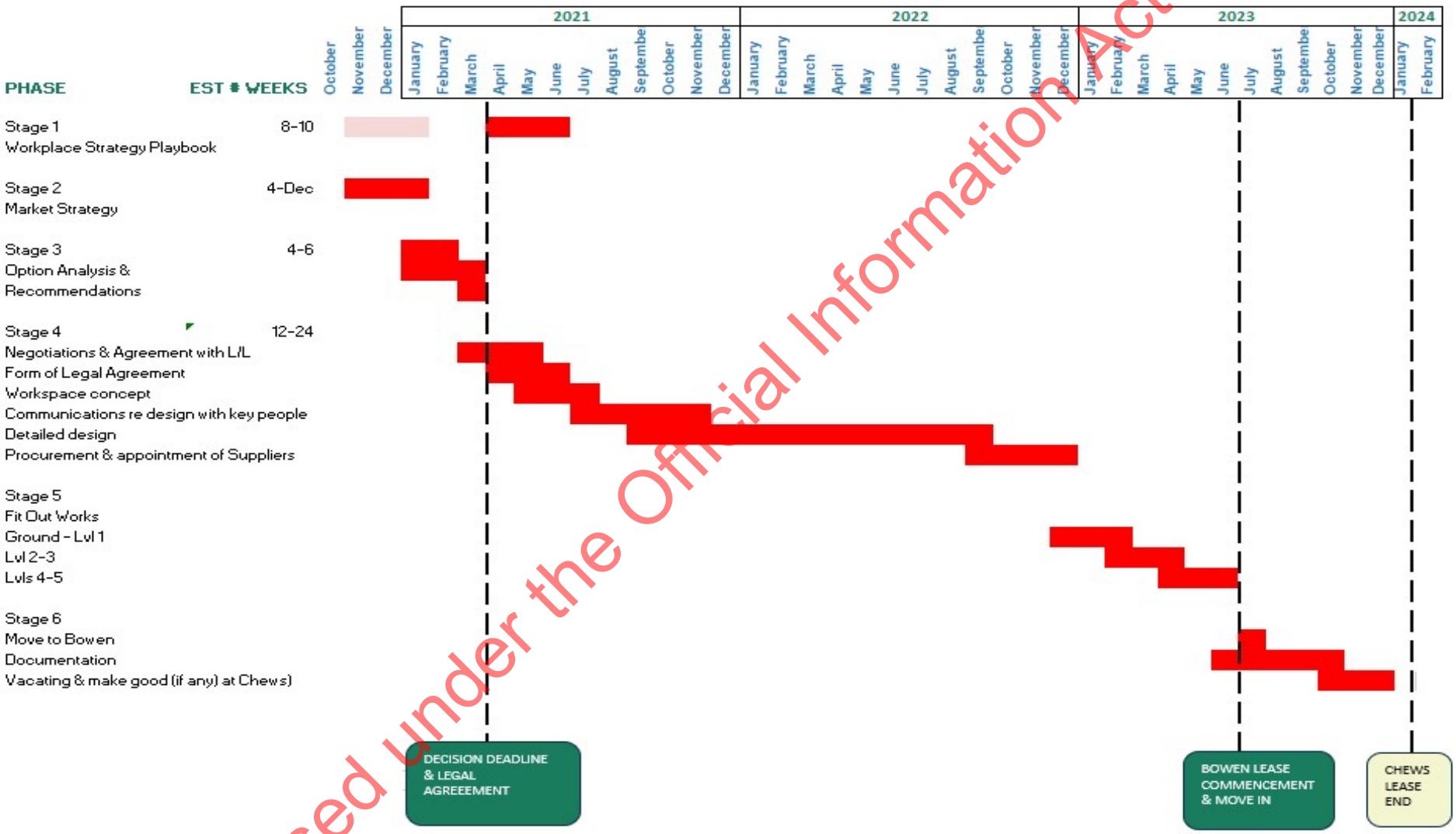
Indicative Timeline: Move to 44 Bowen Street



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Financial Case

The project will be funded by established funding sources (NLTP, Crown and Regulatory) and managed through our Waka Kotahi standard OPEX and CAPEX budgeting process.

Estimated total cost of the project for each of the shortlisted options is aligned with the 10-year Corporate Property plan for Waka Kotahi.

Total estimated cost of change

Wellington Premises

	Chews $m	Asteron $m	Bowen $m
CAPEX			
Fitout	s 9(2)(b)(ii)		
Landlord incentive			
TOTAL CAPEX	**12.6***	**20.1**	**24.8**
OPEX			
Double rent and services	s 9(2)(b)(ii)		
Contractors & secondment			
TOTAL OPEX	**4.1**	**2.6**	**4.2**
TOTAL	s 9(2)(b)(ii)		**29.0**
Cost per sqm	s 9(2)(b)(ii)		
Sqm			

*** excludes $3m projected for required refurbishment of Majestic fitout if this option were selected**

	FY21/22	FY22/23	FY23/24	Total Spent
	$m	$m	$m	$m
Chews	s 9(2)(b)(ii)			s 9(2)(b)(ii)
Asteron				
Bowen				29.0

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Costing Assumptions

- Fitout cost provides for the hard fitout (construction) and soft fitout (furniture and technology) together with associated professional fees including design and project management. It is envisaged that at least 25% of the existing Chews Lane and Asteron fitout will remain in situ resulting in a lower overall cost relative to the new build option at Bowen Street.
- Technology assumes new infrastructure and a 50% replacement desktop screens. Allowance has been made for AV equipment to be upgraded and replaced ensuring consistency across the fitout
- Fitout costs include a contingency of 20% to manage risk of construction cost escalation, furniture and technology cost increases due to supply chain pressures and changes in scope based on the final design
- Due to the timing of moves for the different options there will be an overlap of rent and service costs to accommodate
- Costing for project resource is based on FTE requirements over a 30-month period, including (3 months after planned occupancy); team likely to be drawn from staff seconded into the project in addition to contracted expertise.

Management Case

It is proposed that the Wellington premises project is governed by a Workspace Governance Board together with an ELT sponsor. A review of all governance groups is currently underway and until this review is completed (expected April 2021) the project will report into the Workspace and Property ELT sub-group.

The role of the Governance group is to provide leadership and support of the Project Delivery team, approve material decisions on the recommendation of the delivery team and direction in relation to achieving the project's strategic outcomes. The Governance group will also play a critical role as leaders who focus on achieving positive outcomes by living our values and behaviours and who influence and advocate for new ways of working.

The delivery team will be led by a Programme Director, supported by a PMO office. The Programme Director will also be co-opted onto the Governance Board for the duration of the project.

The proposed delivery model is outlined below:

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The project delivery team will be drawn from within Waka Kotahi alongside external consultants. Due to the overarching nature of the project being centred around our people and adapting to different ways of working, it will be particularly important for the Change workstream lead to be an internal resource (albeit they will likely be supported by an external contractor).

Whilst it is anticipated that other staff may be seconded into the project, their roles will need to be backfilled. As a result, for financial modelling purposes, the assumption made is that the entire delivery team will be contracted into Waka Kotahi.

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Appendices

Appendix A: Long list of options

Building	Suitability	Floorplate (m²)	Total Area (m²)	Rent ($/m²)	Opex ($/m²)	Gross Cost ($/m²)	Commentary	Considered for Shortlist
42 Willis Street (Spark)	Space becoming avail now to early 2023	1200-2800	2000-11500	s 9(2)(b)(ii)			Modern 11 level building, (two towers with interlocking atrium), with some onsite parking. Easily accessible, good end of trip facilities. Some mid parts of floors limited light, and large open areas/glazing that costs, but not useable, Close to Majestic Centre.	Yes, viewed, (not all contiguous floors), potential difficult in timings of availability and restacking. **NOT ADVANCED**
1 Willis Street (Aon)	Availability Late 20 to Late 21. Upgraded services.	1050	3150				1980's Grade A building, good light & views, square floor plate provides efficient layout. Precinct building, excellent end of trip, some parking. Close to Majestic s 9(2)(b)(ii)	Yes, viewed 2 premises s 9(2)(b)(ii) Not large enough total space. **NOT ADVANCED**
100 Willis St (Majestic Centre)	A variety of floors becoming avail now, NZTA in Lvls 5, 6 & 7	970	2900+				Poss Lvl 8, 21, 22 and others. Ability to add Lvl 8 (contiguous). Rounded floor plate can be difficult, light, good views. Edge of CBD. Basement parking. s 9(2)(b)(ii)	Yes. Not large enough /contiguous space available, s 9(2)(g)(i) shape of floorplates. **NOT ADVANCED**
96 The Terrace	Available mid 2023	720	8377				1960's building refurbished and strengthened. Substantial interior fit out by BNZ in 2018. s 9(2)(b)(ii) Basement converted from car parks to end of trip/recreation/storage – public parking to rear. 10 min walk to	Yes. s 9(2)(g)(i) Good refit in place.

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Building	Suitability	Floorplate (m²)	Total Area (m²)	Rent ($/m²)	Opex ($/m²)	Gross Cost ($/m²)	Commentary	Considered for Shortlist
				s 9(2)(b)(ii)			Majestic. Close to CBD. Efficient floor plates. 3 lifts	**NOT ADVANCED**
44 Bowen Street	New build – excellent services.	1,500	7,000-11,600				Precinct development near parliament. Completion proposed late 2022. 2 buildings sublets to EY & Fujitsu, possibly legal firms. s 9(2)(b)(ii) Excellent floor plates, environmentally sustainable, requires fit out. Limited car parking, but public nearby. Close to rail & bus, next to motorway.	Yes. Have detailed plans and specs, site visits, meetings with Landlord. Meets majority of search criteria. **ADVANCED TO SHORTLIST**
20 Aitken St (Freyberg Building)	Rebuild and refurbishment. Ready mid 2023	1,015	17,045				16 level 1960's building in government precinct, seismic 100% NBS. Grade A, new services to meet environmental targets. Close to parliament & rail station, very limited parking.	Yes, have reviewed plans of refit. Older building to be upgraded. Thorndon location. Large floor plates. Limited parking. Timings are main concern s 9(2)(b)(ii) **NOT ADVANCED**
55 Featherston St (Asteron)	Dec 22 with fit out prior	2868	8782				2010 12 level building, IR reducing footprint and have 3 x 6 yr RORs from 01.12.22. Potential to share some services. Good natural light, internal stairs, ability to configure floor plate to suit, tired fit out, that can be refreshed and upgraded. Parking for whole fleet on site. Close to transport. Seismic tbc.	Timing perfect, large floorplates, internal stairs, located close to transport, works in with AoG/GPG. **ADVANCED TO SHORTLIST**

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Building	Suitability	Floorplate (m²)	Total Area (m²)	Rent ($/m²)	Opex ($/m²)	Gross Cost ($/m²)	Commentary	Considered for Shortlist
Brandon Street (Contact Energy)	s 9(2)(b)(ii)	700	5500	s 9(2)(b)(ii)			Heritage building upgraded but fit out becoming tired & limited in ability to change layout. Internal stairs. Central location. Very limited parking (3). Good end of trip. s 9(2)(b)(ii)	Yes. Viewed as either a second or temporary premises. s 9(2)(g)(i) Internal stairs, and good central location. **NOT ADVANCED**
10 Customhouse Quay (Maritime Tower)	s 9(2)(b)(ii) potential earthquake risk	269-741	2100				Lvls 4 & 5 742m2 each, Lvl 6 269m2, Lvl 12 346m2. s 9(2)(b)(ii) Location close to public transport, 10 min walk to CL.	Too small. **NOT ADVANCED**
318 Lambton Quay (Westpac Building)	Small floor plates but 1500 sqn available now	738	4248				Lvl 3 ex serviced office - will require refurb, Lvl 4 open plan - avail immediate. Lvls 6-11 461m2 floor plates avail Feb 2020. Limited light	Yes. s 9(2)(g)(i) Good central location. Too small. **NOT ADVANCED**
2 Gilmer Terrace (Plimmer Tower)	Level 5 is 1200 sqm available now	560-1265	3695				Mixed sizes over 8 levels, largest Lvl 5 (1265m2), mixed location 5 min walk to CL.	s 9(2)(g)(i) Overall too small **NOT ADVANCED**
8 Gilmer Terrace (HP Tower)	Refurbishment - not available	760	6072				Avail Q2 2021, Stats are in temporarily. Back location.	s 9(2)(g)(i)

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Building	Suitability	Floorplate (m²)	Total Area (m²)	Rent ($/m²)	Opex ($/m²)	Gross Cost ($/m²)	Commentary	Considered for Shortlist
	till at least Q2 21			s 9(2)(b)(ii)				s 9(2)(g)(i) NOT ADVANCED
125–135 Victoria Street (Eagle Tech Hse)	Levels 9 or 10 available, available Aug 2020	965	2960				Levels 2, 3, 4, 9 & 10 available. Location not ideal, edge of CBD. Mixed fit outs in place. 11 floors, built 1988.	s 9(2)(g)(i) NOT ADVANCED
10 Brandon Street	s 9(2)(g)(i)	780	8000				Lvls 1-11 (of 16) available from early 2021, refurbished and strengthened to 130% NBS. 5 min walk to CL.	s 9(2)(g)(i) . NOT ADVANCED

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Appendix B: Concept Lay-outs

Concept Lay-out for Chews Lane

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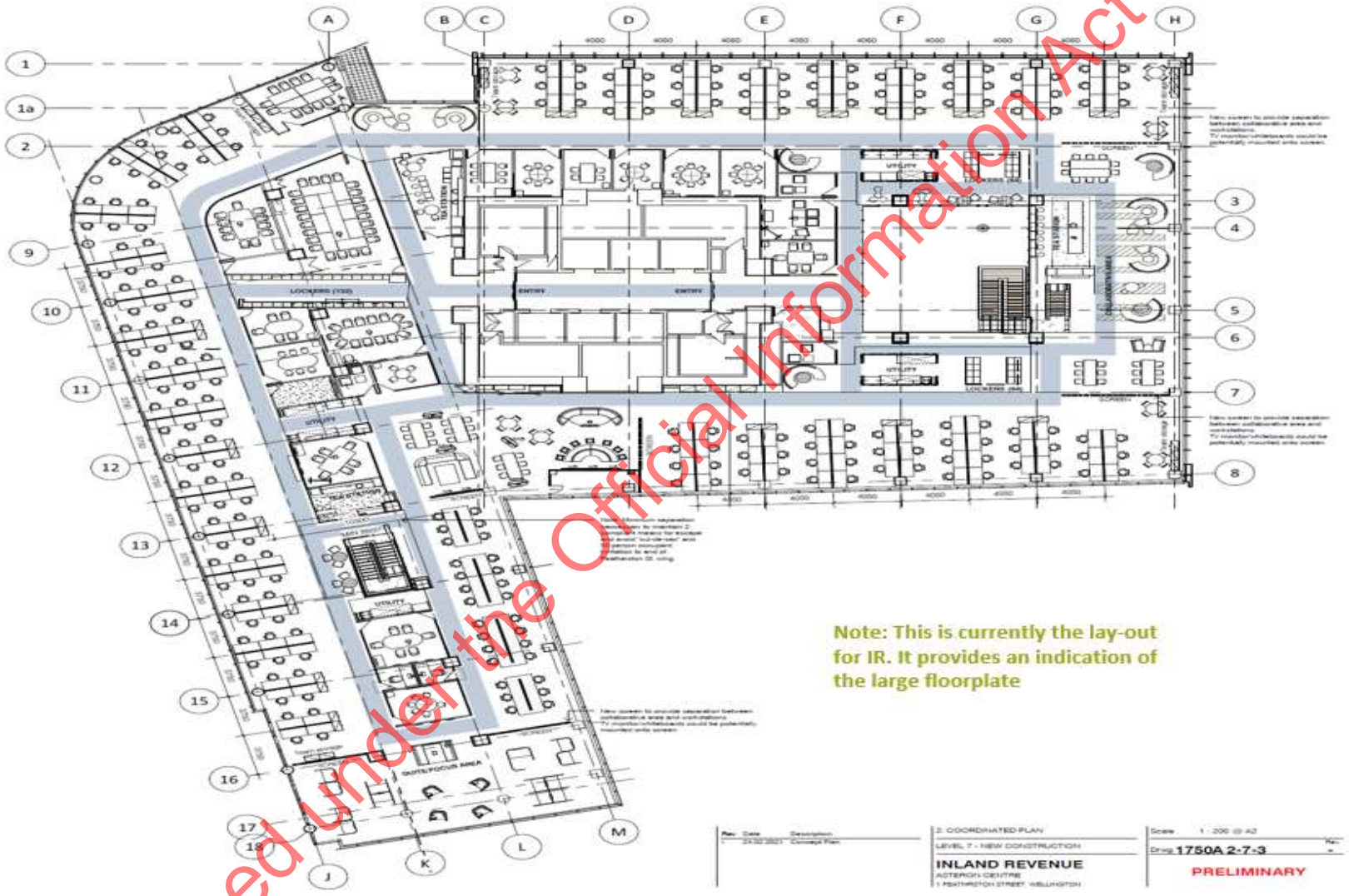
Concept Lay-out for Asteron Centre



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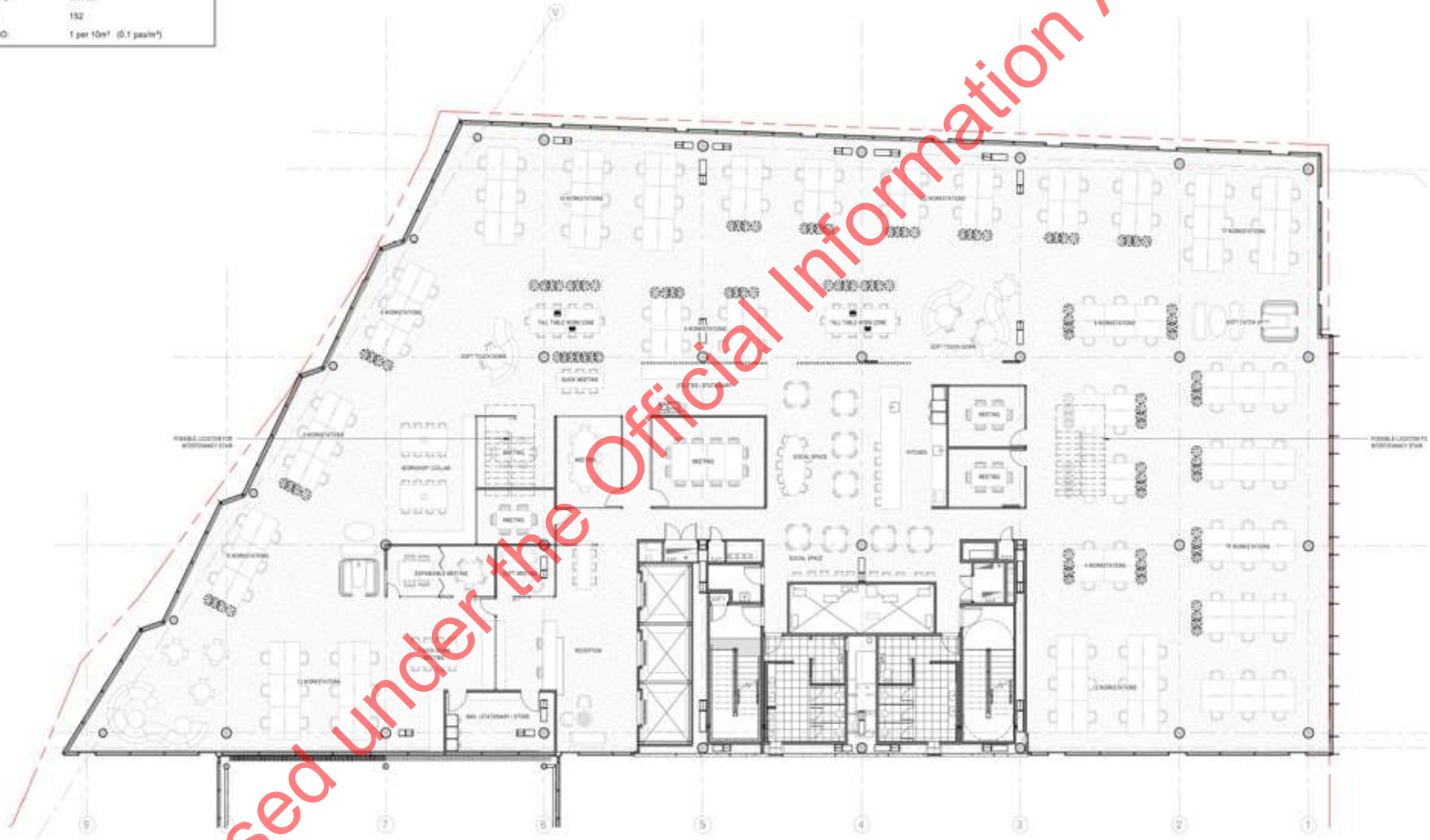
Concept Lay-out for 44 Bowen Street

44BS L2 - TEST FIT OCCUPANCY SCHEDULE:	
NETT LETABLE AREA (NLA):	1,520m²
OFFICE AREA (NUA):	1,476m²
WORKSTATIONS:	152
OCCUPANCY RATIO:	1 per 10m² (0.1 pax/m²)



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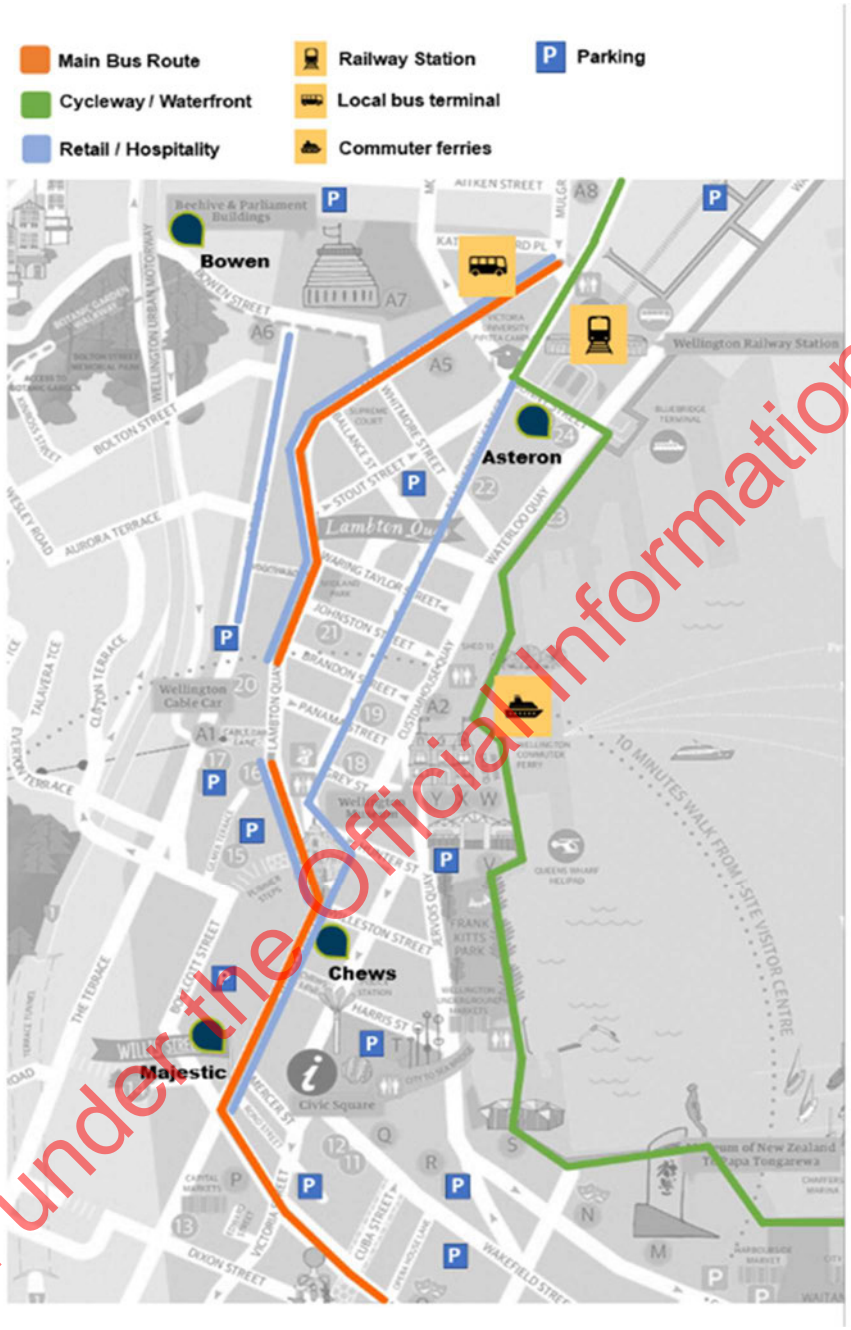
Appendix C: Location



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