
Planning Scheme Policy 7 Economic Impact

1.1 Purpose of the Policy

The purpose of this Planning Scheme Policy to outline Council's requirements for information that should be included in an Economic Impact Assessment Report.

1.2 Information Requirements for an Economic Impact Assessment Report.

An economic impact assessment is an assessment of the public need for a proposed development and a statement of the likely economic impact upon existing developments of a similar nature in surrounding areas.

The following information should be provided for development applications that require an Economic Impact Assessment Report.

- (a) Outline the purpose of the study and indicate the methodology used.
- (b) Describe the size (eg gross floor area), function and tenancy mix of the proposed development.

Note: Any tenancy pre-commitments should be identified.

- (c) Identify the market catchment/s for the proposed development, together with reasons to support that identification.
- (d) Indicate the existing population and growth prospects for market catchment/s and outline its socio economic characteristics, such as retail expenditure potential.
- (e) Identify the location, size, function and tenancy mix of competitive centres likely to be affected by the proposal.

Note: Consider competitive centres in terms of the Shire's centre hierarchy and any centres within adjoining local government areas.

- (f) Calculate the quantitative economic impact on competitive centres likely to be affected by the proposed development and describe the consequent effects on those centres.
- (g) If an 'out of centre' development is proposed, demonstrate why it is required.

Note: The applicant should outline the reasons why the proposed development cannot be accommodated within zones and/or centres designated for that use.