

PLANNED PROJECTS FOR WYNNUM CENTRAL SHOPPING PRECINCT

TWO PROPOSED PROJECTS...

1. Event
2. Promotion

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1) EVENT

Working Title: Wynnum World Party/Wynnum World Festival

Venue: Laneways in Wynnum Central

Timeframe: Five consecutive Saturdays (afternoon/evening)

Date: TBC (probably March 2019)

Concept:

- Turn each laneway into a 'country'
- Invite organisations (eg national clubs/chambers etc) and individuals from each country to turn each laneway into their own country
- Have food/drink/fashion/music/film/culture etc showcased
- Some pavement/sidewalk based activity as well
- 5 laneways x 5 days = 25 countries

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Objectives:

- Fun event for locals and people from further afield
- Work with local retailers to ensure as many as possible open during festival and actively participating (via promotions/competitions etc linked to the theme)
- Give retailers an opportunity to determine if weekend 'activation' could work longer term

Advantages of this type of event:

- A series of consecutive Saturdays easier for people to remember than the 'monthly' style events held previously
- No requirement to close off road to traffic = less cost, less admin
- Event is accessible to retailers based in all main streets, not just one

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Risks:

- We do not get permission from laneway owners
- We do not get support from retailers re 1) giving up parking spaces 2) participating in event 3) helping to fund event
- We cannot raise the funding
- Not a 'risk' as such, but a huge amount of planning and co-ordination will be required

Benefits:

- Medium/major event held in centre of Wynnum will draw people in
- Step up from markets (but not a 'major' event like Illuminations)
- Opportunity for retailers to test out longer weekend trading hours
- Opportunity for retailers to work together as a larger group

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Funding Options

- There may be some carry-over funding from BCC allocated for Illuminations/Seafood (not certain at this stage)
- May be able to get large corporates in travel/tourism to sponsor and/or some services in kind
- May be able to get national clubs/organisations involved who may run their 'country' completely (reducing organisational load and some costs)
- Some funding from local retailers will be required

Likely Cost

Expenses	\$38,000 (ie \$7600 per festival day)
Income	\$19,000
Deficit	\$19,000

2) PROMOTION

Reintroduction of a 'shopping voucher'.

Why?

- Drive local interest (and further afield) in Wynnum Central
- Provide an easy/affordable reward mechanism for promotions that drive people into retailers (and perhaps a 'baked-in discount')
- Buck the trend of 'cashless society' in a fun way
- Provide a sense of 'belonging' to locals

Evidence

During the period that WynnumCentral scheme gave away \$150 in shopping vouchers every month, we drove engagement (ie collected email addresses) from <100 to ~2000 in around 8 months. When we rescinded the scheme engagement flatlined.



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You know it's not a shopping voucher we're talking about though, don't you?



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How would it work?

- Initial \$4000 into circulation
- \$10, \$5 & \$1 notes would be only ones in circulation
- Given away (eg \$300 given away every month as with previous shopping voucher - 12mth supply) + 'draw/lottery' at retailers
- Exchanged at discounted rate (eg WD\$50 for AUD\$40)

Risks

- Counterfeiting
- Reserve Bank
- ATO

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Funding Options

- Via retailers only
- Corporate sponsorship
- Crowdfunding

Likely Cost \$8000 (half of this is keeping \$4000 in reserve to 'back' it)

Note printing is next largest cost @ \$1350

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Crowdfunding Options

Collectors Edition 01	995
Editions 02-10	4455
Framing	-1500
\$100 head	995
\$50 head	695
\$20 head	495
\$10 head	995
Signature on all notes	585
Issued by (supporter)	1770
Listing on 'board of governors'	50
Passport Office	1250
AUD Exchange Facilities-WB	950
AUD Exchange Facilities	3350

If this was achieved a revenue of \$15000 would result.

AUD Exchange Facilities (annual fee) would enable merchants to accept WD and get full AUD exchange. WB Member rate \$95pa; non-member rate \$335pa.



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Is this the work of a mad scientist? You be the judge!

Questions

Survey