

# RETAINING AND STRENGTHENING PRESTON MARKET



*seizing the  
opportunities*

# Functions of markets

*“Melbourne markets are the heart and soul of our suburbs” (State Gvt)*

Preston is the only remaining market that serves the northern part of the city.

Its physical structure is the second oldest in the city.



➤ Buying and selling within an environment where provenance is known and freshness is assured

and also

➤ Tourism

➤ Information

➤ Meeting people

➤ Providing services

➤ Entertainment

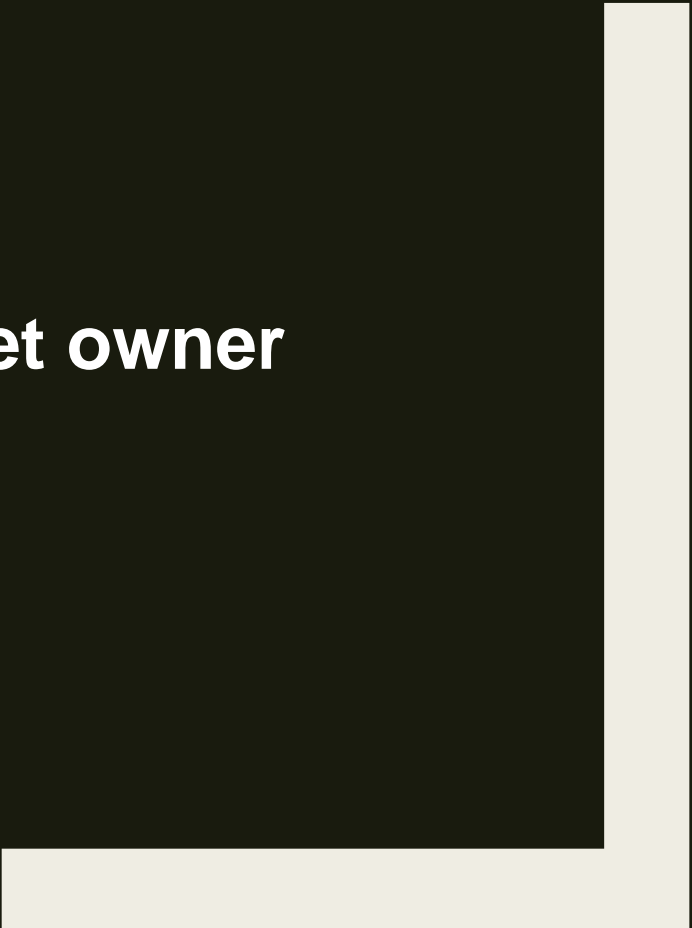
➤ ‘consuming food and drink

➤ Asserting cultural identity

➤ Incubating small businesses

➤ Promotions and advertising

# **RUNNING A MARKET AS A BUSINESS**

- the market may be the biggest local business (\$50M turnover?)**
  - needs skills in running a market**
  - joint venture between traders and the market owner**
  - not just a shopping mall**
  - good case for expansion**
  - a profitable enterprise cluster (self funding from \$15-20M generated)**
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# A starting point for planning should be the market

It is a market precinct after all, and the landowner knew that from the start.

- consider what uses will strengthen the market
- consider how to position other uses to enhance the market
- family housing rather than commuter housing for singles?
- cultural and community uses can cross subsidise.

Remember that investing in the market is likely to yield a better return on investment than any other use.

**Don't treat the precinct as a greenfield site.**

**Don't move the market out of the way of other uses.**







# Moving the market doesn't make any sense

The argument goes like this:

- ❖ there is “informal construction advice” that major upgrading of the physical environment is required to comply with contemporary regulations
- ❖ developing a new site and then moving the traders to it would be less disruptive than upgrading in situ
- ❖ the spaceframe roof and concrete walls that have greatest built heritage value can be relocated (with 25% loss).

How is it less disruptive to require traders to operate without walls or a roof?

*the greenest buildings are the ones that are already built*

# Relevant Retrofits

Sheffield Arts Tower (built in '60s, heritage listed)

Sydney Opera House

Lessons are

- recruit the original architect to design and oversee the retrofit
- promote “loose fit” solutions that allow for ongoing adaptation over time (without relocation).

Is the market Preston's Opera House?

- it's all about the roof
- iconic
- probably just as profitable







# Which is more important : the entrance or the roof?

Street presence is not critical.

Gateway entrances are adequate.

Circulation and through passage are more important.



## Best solution:

- Gateways and covered walkways from 3 streets and the station
- Signage and public art to draw people in
- Optimal location = the centre of the precinct

# Recommended Non-Planning Measures

1. Lease the market site at a peppercorn rental.
2. Establish a Trust to run the market, with representation from the traders.
3. Seek advice from the Manager of South Melbourne Market on appropriate operational arrangements under a Trust structure.
4. Prepare a Business Plan that identifies ways of increasing productivity and returns on investment for the traders and the Trust.
5. Make incremental market improvements to be funded over time from the proceeds achieved by running the market.

