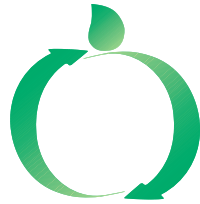




WA'S FRESH PRODUCE MARKET



**MARKET
CITY**

**PERTH MARKET AUTHORITY
STRATEGIC PLAN
EXECUTIVE SUMMARY 2009**





PERTH MARKET AUTHORITY STRATEGIC PLAN

The Perth Market Authority provides this executive summary as a guide to the future strategic direction of Market City.

The strategic plan charted here resulted from stakeholder consultation and corporate planning by the PMA in April and May 2009.

The plan was produced in the wake of the global financial crisis, which has reduced asset values globally and made further capital availability uncertain.

On a positive note, Market City has benefitted from strong demand for fresh produce, albeit dampened by the direct supply chain preferences of the major national supermarket chains.

On an even more positive note, continued expansion of the population of Perth and WA, largely driven by a resource industry boom, has complemented Market City's strategic advantages of well managed and well maintained infrastructure, superb location, high demand for facilities, increasing net worth and the capacity and ability to expand.

The 2009 planning process endorsed the previous vision of the Authority;

“Market City will maintain market leadership in fresh produce wholesaling, and will become the preferred location for food service businesses in Western Australia.”

and drafted a new mission statement for the Authority;

“The core function of the Perth Market Authority is to facilitate an efficient market which provides a real strategic and commercial advantage to tenants and their customers, including growers and buyers.”

The vision and mission statements effectively recognise that Market City has led the way in fresh produce wholesaling in WA since 1989, with the Canning Vale facility providing an efficient wholesale market for the state's fruit and vegetable growers and buyers since its inception.

STRATEGIC PRIORITIES & VALUES

Critical to the 2009 planning process, the PMA reviewed its progress towards achieving the overall goals and established the following key strategic priorities:

- Develop capital funding and ownership options that deliver sustainable growth.
- Enhance delivery of services and facilities on-site.
- Improve the public face of Market City by incorporating the weekend market complex within the Commercial centre.
- Increase the capacity of industry wholesaling and retailing sectors through training and marketing.

The PMA Board and Executive also defined its key values:

- We will be open and approachable in all our dealings, while working in partnership with our stakeholders.
- We value our customers and their business, as this is our business.
- We will treat all customers honestly and ethically to achieve a mutually beneficial outcome that serves the community.
- We will demonstrate leadership by being proactive with government on Public Private Partnerships and privatisation, delivering the best weekend market in Perth and managing promotions so that Market City is one of the best central markets in Australia.





A FRESH INITIATIVE

The Market City site currently offers a number of retail initiatives, including a seven day fresh food market, a Saturday clearance market and a Sunday market, all open to the general public. The PMA Board recognises the value of these markets to engage consumers and impress upon them the many benefits of fresh produce consumption.

To better deliver the message about fresh produce, the PMA has made the revitalised Commercial Centre and weekend market a strategic priority, with a target opening date of 2011. As well as providing a friendly, relaxed, high quality retail environment, the new market will create a great opportunity to promote WA food and regional produce.

The PMA and its strategic partners, including the WA State Government, are committed to promoting fresh WA produce and communicating the benefits of closer links between those who grow the food and those who consume it. This will also be a significant step towards making Market City's Commercial Centre viable, transforming it into a successful, self-contained, fully functioning seven day destination for shoppers in a growing region.

MAKING A GREAT MARKET EVEN GREATER

"The PMA is the best place in Perth to establish a food logistics and marketing business to deliver growth for your business because we understand and are driven by our customers' needs and have a deep understanding of the fresh produce sector."

Market City aims to maintain its current market leadership in fresh produce wholesaling and aims to remain the preferred location for food service businesses in WA. That means we'll work strategically to retain our valued existing tenants, while attracting new ones in our quest for 100% occupancy.

Market City continues to enhance opportunities for maximum turnover and profit growth because of its unique mix of growers, buyers and wholesalers. The key to this is modernising Market City and aligning it with our tenants' desires for a state of the art facility offering sustainability and modern communications.

MORE MARKETING MUSCLE

"The PMA is the leading provider of quality assured fresh produce and is centrally situated with state-of-the-art facilities, ensuring delivery of all your produce needs because we're genuinely interested in your business success and ethically and morally placed to achieve your goals."

PMA is determined to enhance the marketing efforts of

WA's fresh produce retailers by giving them access to better training, better service and superior product knowledge.

PMA intends developing training courses for fresh produce retailers to help them become more competitive and more sustainable. Giving Independent Retailers More Marketing Muscle

The programs being considered will be practical, hands on training for staff on the shop floor, teaching them the best ways to handle, store and promote fresh fruit and vegetables so they can provide their customers with a superior shopping experience.

That commitment to training won't stop at the shop floor.

PMA also intends to train fruit and vegetable wholesale agents operating on the floor at Market City.

What's more, we're looking at staging promotions with independent retailers, in conjunction with our current stakeholders and partners, such as grower organisations, WA Cancer Council, and Chamber of Fruit and Vegetable Industries in WA on the health and dietary benefits of fresh fruit and vegetables.

In an era where pre-prepared and pre-packaged food is increasingly prevalent, promotions for fresh fruit and vegetables that leverage the efforts of like minded bodies will become increasingly valuable.





A SUSTAINABLE FUTURE

Enhanced recycling initiatives to reduce waste and water catchment technology will be implemented for sustainability, along with energy conservation measures to reduce our carbon footprint.

That could even include using Market City's vast roof mounting sophisticated solar arrays to generate electricity to lower carbon emissions.

WiFi and other advanced 21st century communication technologies will greatly improve communications for Market City's tenants. We'll also examine the scope for shared facilities, such as unloading, weigh scales and forklift operating in an effort to make operations more efficient for our tenants.

Encouraging new business is vital to the fresh food industry's future and Market City's executive management team will examine the feasibility of an on-site business incubation facility to add a touch of dynamism to Market City.

In short, Market City's management will strive to meet and exceed its tenants' and customers' expectations for a state-of-the-art market facility.

FRESH IDEAS

In the delivery of consumer and industry training, the Fresh Ideas Centre at Market City can play a crucial role, providing expert training, merchandising and promotion. The benefits of more effective marketing aren't limited to increasing the independent retailers' "slice of the pie".

Good promotions work for everyone - retailers, wholesalers and growers alike - by increasing the size of the pie.



THE BIG PICTURE

PMA is all about creating a 'fresh WA pie' that everyone can share and enjoy.

In essence, here's what the PMA's new strategic plan means to our valued stakeholders:

Industry: a strong, well managed, adequately resourced asset that will encourage growth and stimulate confidence in the fresh food industry.

Tenant: improved facilities, training and services.

Grower: access to state-of-the-art marketing systems and information to add value to their fresh produce.

Retailer: access to world class facilities and initiatives in training and marketing that will make a difference.

Consumer: enhanced product knowledge about the health and nutrition benefits of fresh produce.

Community: a new weekend market and environmental sustainability and access to fresher produce.

Shareholder: improved net worth of the asset.

Importantly, the strategies defined in the PMA plan align with the five key drivers required to grow WA agriculture, as identified by WA Minister for Agriculture and Food, Hon Terry Redman MLA:

1. Improve long term profitability of the agriculture and food sectors.
2. Develop effective natural resource management policy that manages land assets, climate variability and biosecurity.
3. Build industry capacity to adapt and grow.
4. Improve market access for WA product.
5. Promote a positive profile of WA agriculture and food.



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