

THE POTENTIAL FOR A BONDI JUNCTION INNOVATION PRECINCT

SUCCESS FACTORS AND GLOBAL CASE STUDIES

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WHY A BONDI JUNCTION INNOVATION PRECINCT?

Securing the Region's Economic Future

Bondi Junction is a thriving centre for transport, retail, and medical services, yet its economic future depends on attracting the jobs and industries of the future. Without a defined innovation economy, the area risks losing talent, stagnating commercial activity, and failing to meet its potential as a formally designated regional centre with over 10,000 jobs.

Strong Strategic and Urban Fit

A Bondi Junction innovation precinct aligns with Waverley Council's strategic planning aims:

- Activate underutilised sites and commercial properties.
- Strengthen Bondi Junction as a hub of economic, social, and cultural vibrancy.
- Attract knowledge-intensive employment, reducing outbound commuting and boosting daytime population.
- Deliver integrated planning outcomes that support both economic development and liveability.

It enhances urban vitality while embedding innovation into the physical and cultural fabric of the suburb.

Unique Competitive Advantages

- Exceptional lifestyle offering: No other Sydney precinct combines dense transport access, urban amenity, and world-class beach lifestyle.
- Proximity to major innovation districts: 8–12 minutes to Tech Central and Martin Place by train.
- Brand value: "Bondi" has global recognition—ideal for attracting entrepreneurs, investors, and creative talent.
- Existing healthcare density: A cluster of medical and wellness practices provides a natural foundation for innovation, particularly in digital health and health-adjacent sectors.
- Creative and entrepreneurial community: A growing base of professionals, founders, and digital nomads already live locally, but lack the infrastructure to build and collaborate within the area.

THE SCOPE OF THE OPPORTUNITY

A Distinctive, High-Value Urban Innovation Node

Bondi Junction can become one of Australia's most distinctive innovation precincts:

- Small-scale, high-impact. With just 4,000–6,000 sqm of well-designed space, the precinct can host dozens of startups, creative ventures, medical innovators, and anchor tenants.
- Lifestyle-led innovation. Globally, innovation districts like Santa Monica, Boulder, and Lisbon have thrived by combining creative talent with lifestyle magnetism. Bondi Junction offers a similar promise—with better connectivity.
- Regional innovation satellite. Bondi Junction can serve as a complementary node to Sydney's Tech Central and Westmead, attracting those who want to work close to where they live, or bring teams out of the CBD.

Sector Possibilities

The precinct need not have a single focus, but clear opportunity areas include:

- Digital health and wellness innovation, leveraging the density of local providers and proximity to the Randwick Health & Education Precinct.
- Creative technology and media ventures, reflecting Bondi's heritage and talent base in design, content, and storytelling.
- Sustainability and urban innovation, drawing on Bondi's culture of environmental consciousness and testing urban solutions at the community level.
- AI-enabled professional services, serving as a beachside hub for tech-enabled consultants, marketers, legal, and financial innovators.

Global Relevance with Local Roots

The precinct can host not only local startups, but also:

- Remote-first global teams seeking a Sydney presence.
- International accelerators or R&D teams seeking lifestyle-driven expansion points.
- Events and programs that draw attention, talent, and investment into the area—boosting tourism, hospitality, and reputation.

KEY SUCCESS FACTORS

A Strong Start Requires Sufficient Space

A critical success factor is securing a space of at least 4,000–6,000 square metres in a high-visibility Bondi Junction location. This space must be flexible and multipurpose—accommodating startups, shared working environments, anchor tenants, and community interaction. Without a substantial footprint, the precinct will lack the density and identity needed to build early momentum and draw investment.

Wellbeing as a Clear, Flexible Theme

The precinct should position itself around the broad theme of wellbeing, encompassing healthtech, digital wellness, active lifestyles, and creative industries. This framing resonates with Bondi's global identity and allows diverse participation while offering a coherent brand. It enables both health-sector focused activity and wider innovation aligned with sustainability, community resilience, and human flourishing.

Real Collaboration, Not Just Co-location

A successful precinct must include deep partnerships with universities, major tech firms, research institutions, developers, and hospitality providers. Universities can bring in satellite research labs, students, and academic engagement. Tech firms can place small applied R&D or venture teams. Real estate developers and owners benefit from activation and uplift. Government research groups, public health organisations, and digital health startups can collaborate in real-world testbeds. This diversity of participation builds credibility and practical value.

Planning Tools that Unlock Progress

Waverley Council has a key enabling role: making sites available or convertible, ensuring the precinct vision is embedded in local planning instruments, offering zoning flexibility, and supporting innovation-linked development contributions. These tools can unlock both physical infrastructure and economic value for the wider community.

Governance that Builds Over Time

An innovation precinct will only thrive with a coordinated governance structure that grows as the project matures. Initially, a multi-stakeholder working group or taskforce should guide early development, manage partnerships, and maintain momentum. Over time, this could evolve into a more formal precinct authority or public-private partnership that oversees long-term governance and investment.

TAKING ACTION

Bondi is Already an Innovation Region

Bondi Innovation has already built critical foundations:

- A community of 2,500+ inspiring innovators, 60+ events, and a growing digital platform.
- Deep understanding of the local ecosystem and its global connections.
- Strong brand positioning and early international recognition.

This is not starting from zero. The community exists. The opportunity is ready.

What We Must Do Now

- Form a Bondi Junction Innovation Working Group involving Council, Bondi Innovation, property experts, and potential anchor partners.
- Commission a space feasibility and business model study to assess options, costings, and activation plans.
- Engage potential tenants and partners early—both local and global.
- Frame the precinct in planning strategies to ensure long-term integration and support.
- Begin programming and activation even before the space is open—through pop-up events, community challenges, exhibitions, and university collaboration.

With clear steps, shared vision, and catalytic support, Bondi Junction can become a **globally distinctive model for merging innovation and lifestyle, leading to urban transformation.**

GLOBAL CASE STUDIES – PART 1

SATELLITE INNOVATION PRECINCTS

WATERLOO, ONTARIO (CANADA)

Background

Waterloo's tech ecosystem began in the 1990s, anchored by the University of Waterloo and early successes like BlackBerry. Over the past 20 years, it has evolved into a key part of the Toronto–Waterloo Innovation Corridor, positioning itself as a secondary yet highly specialized tech hub within commuting distance of Toronto.

Focus

Waterloo specializes in deep-tech, AI, and enterprise software, benefiting from its university's strong engineering programs and a unique intellectual property policy that allows students to retain ownership of their innovations. It has also grown into a fintech and cybersecurity hub, attracting global firms while fostering a strong startup culture.

Stakeholders

- **Universities:** The University of Waterloo, Wilfrid Laurier University, and Conestoga College supply talent and research collaborations.
- **Industry & Entrepreneurs:** Local founders and companies like BlackBerry, Shopify, and OpenText, as well as global players like Google and Microsoft, have invested in the region.
- **Government & Investors:** Public funding (Ontario & federal), regional incubators (Communtech), and a growing VC network fuel the ecosystem.

Impact

- **High Startup Density:** Over 1,500 startups and scale-ups thrive in the corridor, including multiple unicorns like Shopify.
- **Economic Growth:** The corridor contributes 17% of Canada's GDP, with Waterloo producing over \$30 billion in economic impact annually.
- **Global Recognition:** Ranked among North America's top AI and tech hubs, drawing talent and corporate R&D from Silicon Valley and beyond.

Key lessons for Bondi Junction

Leverage Proximity & Branding:

Position Bondi Junction as Sydney's complementary innovation node, much like Waterloo enhances Toronto.

Build a Strong Community Hub:

Communtech fostered a dense innovation network—Bondi can create a central hub for startups, events, and cross-industry collaboration.

Encourage University & Corporate

Partnerships: Attract Sydney universities and major firms to co-invest in local R&D, providing both credibility and long-term economic growth.

OULU TECHNOLOGY VILLAGE (FINLAND)

Background

Founded in the 1980s and rapidly expanding over the last two decades, Oulu Technology Village was developed to transform this northern Finnish city into a global technology and innovation hub. Initially centered on telecom and electronics due to the presence of Nokia, the precinct has since diversified into wireless technologies, 5G, healthtech, and emerging areas such as AI and IoT.

Focus

Oulu specializes in wireless communications, digital health, and smart systems, supported by a strong research base at the University of Oulu and VTT Technical Research Centre of Finland. It serves as a global testbed for next-gen connectivity (e.g. 6G research) and is noted for its early adoption of public-private research platforms.

Stakeholders

- **Academic:** University of Oulu, a global leader in wireless R&D, anchors the ecosystem.
- **Corporate:** Nokia historically played a central role, joined by startups and scale-ups in telecom, medtech, and embedded systems.
- **Public Sector:** The City of Oulu and national agencies invested in infrastructure and startup programs, with EU regional development funds also playing a part.

Impact

- **Resilience Through Reinvention:** After Nokia downsized, Oulu successfully pivoted from a single-anchor model to a diversified startup ecosystem.
- **Global Recognition in 5G/6G:** It is now one of the leading R&D hubs globally for next-gen wireless technologies, hosting several global testbeds.
- **Startup Growth Engine:** The city has over 800 tech startups, many in healthtech and connectivity, often spun out of university research and supported by incubators like BusinessOulu.

Key lessons for Bondi Junction

Leverage Academic Specialization:

Like Oulu's 6G focus, Bondi could develop an edge by linking with UNSW and UTS on healthtech, creative tech, or sustainability.

Resilient Ecosystem Design:

Oulu's shift from a corporate-dominated model to a balanced mix of academia, startups, and SMEs shows the value of building adaptive innovation infrastructure.

Government as Enabler, Not Driver:

The role of the City of Oulu and national innovation agencies was to facilitate talent, space, and funding—not overengineer the ecosystem—an approach Bondi Junction could mirror via targeted zoning, space access, and startup incentives.

AUCKLAND NORTH INNOVATION PRECINCT (NEW ZEALAND)

Background

Emerging over the last 15 years, the Auckland North Innovation Precinct has been positioned as a complementary hub to Auckland's central business district, offering a purpose-built environment for high-growth businesses. Located around Albany, it was developed as part of the regional economic strategy to decentralize innovation activity, reduce congestion in the city, and foster industry–university collaboration.

Focus

The precinct focuses on cleantech, advanced manufacturing, agritech, and increasingly digital innovation, drawing on the strengths of nearby Massey University and a cluster of high-tech SMEs. Its location allows access to both natural testing environments (e.g. for agri- or marine tech) and corporate partnerships.

Stakeholders

- **Academic:** Massey University, with strong programs in food science, engineering, and agri-innovation, plays a central role in research and talent development.
- **Government:** Auckland Unlimited and New Zealand Trade & Enterprise (NZTE) support with regional innovation strategies and export assistance.
- **Private Sector:** A mix of SMEs, corporates, and co-working spaces like The Generator and Smales Farm enable scale-up and collaborative opportunities.

Impact

- **Decentralized Innovation Growth:** Provides a strategic alternative to inner-city congestion while stimulating the North Shore economy.
- **University–Industry Collaboration:** Hosts multiple joint research initiatives and commercialization pathways for university-developed tech.
- **Cluster Identity & Specialization:** Gaining national recognition for its focus on applied innovation in sustainability, health, and food tech.

Key lessons for Bondi Junction

Leverage Underutilized Urban Zones:

Like Albany, Bondi Junction can harness existing infrastructure and planning flexibility to build an innovation node without needing to displace existing activity.

Anchor with Local Strengths:

Massey's nearby presence enabled Auckland North's identity—Bondi can do similarly by drawing on Sydney's health and creative sectors.

Position as a Relief Valve + Lifestyle

Draw: Just as Auckland North relieves central Auckland, Bondi Junction can offer a “lifestyle-first” option for top talent and firms seeking proximity to the CBD without its pressure.

GLOBAL CASE STUDIES – PART 2

LIFESTYLE INNOVATION HUBS

SANTA MONICA & VENICE "SILICON BEACH" (LOS ANGELES, USA)

Background

In the early 2010s, Santa Monica and neighboring Venice Beach emerged organically as Los Angeles' premier tech and startup cluster. Branded "Silicon Beach," the precinct developed not from a central government initiative, but from startups and creatives intentionally choosing the area for its beach lifestyle, vibrant culture, and distance from corporate-heavy Silicon Valley.

Focus

Silicon Beach centers around consumer tech, social media, digital entertainment, and creative industries, with strong ties to LA's media and design sectors. Snapchat, founded in Venice in 2011, catalyzed the area's rise. Today, it also includes growing clusters in healthtech, Web3, and sustainability.

Stakeholders

- **Entrepreneurs & Startups:** Local founders in media-tech and consumer apps established early momentum (e.g. Snap, Tinder, Dollar Shave Club).
- **Major Corporates:** Google, Meta, and Hulu established West Coast offices, legitimizing the area as a tech destination.
- **Investors & Accelerators:** Upfront Ventures, Amplify.LA, and MuckerLab fuel the startup pipeline, alongside a robust angel investor scene.

Impact

- **Lifestyle-Led Talent Attraction:** The area's appeal to creatives, tech workers, and remote founders led to a self-reinforcing ecosystem of talent choosing where they want to live and work.
- **Startup & Exit Successes:** Home to several billion-dollar exits and IPOs, including Snap Inc. and Dollar Shave Club, creating a feedback loop of capital and experience.
- **Cultural Identity as Innovation Hub:** Silicon Beach became synonymous with innovation-meets-surf culture, giving LA a distinct brand in global tech alongside San Francisco and New York.

Key lessons for Bondi Junction

Lead with Lifestyle, Build Community:

Bondi's global beach brand mirrors Santa Monica's pull—position the precinct as a place where "world-class work meets world-class living."

Embrace Organic Growth:

Silicon Beach wasn't planned—it was curated. Support bottom-up energy through flexible zoning, co-working, and founder-friendly spaces near the beach.

Bridge Creative & Tech Sectors:

Just as LA fused film and tech, Bondi can uniquely combine media, design, health, and lifestyle innovation to attract founders and brands aligned with its identity.

BOULDER INNOVATION ECOSYSTEM (COLORADO, USA)

Background

Boulder emerged as a distinctive innovation hub in the 2000s, riding on the growth of software, natural foods, and cleantech startups. While Denver is the larger metropolitan center, Boulder positioned itself as the lifestyle-first alternative, attracting entrepreneurs who value outdoor culture, creativity, and a highly educated community.

Focus

Boulder's innovation strengths lie in software, natural and sustainable products, cleantech, and biotech, reinforced by its reputation for environmental consciousness and wellness. It is also the birthplace of Techstars, one of the world's most influential startup accelerators, which catalyzed its identity as a startup epicenter.

Stakeholders

- **Academic:** University of Colorado Boulder provides a pipeline of talent and research, especially in engineering, aerospace, and renewable energy.
- **Investors & Accelerators:** Techstars and a dense angel investor community sustain a strong early-stage ecosystem.
- **Community & Government:** The City of Boulder supports sustainable economic growth, while local networks (e.g. Boulder Startup Week) foster a collaborative, lifestyle-driven community identity.

Impact

- **Talent Magnetism through Lifestyle:** Outdoor culture, mountain proximity, and a focus on wellness make Boulder a magnet for global entrepreneurs who want to "live where they play."
- **High Startup Density:** Boulder consistently ranks among the top U.S. cities for startups per capita, with hundreds of active ventures in tech and natural foods.
- **Global Accelerator Legacy:** Techstars' founding in Boulder not only anchored the local ecosystem but also exported Boulder's collaborative, lifestyle-centered innovation ethos worldwide.

Key lessons for Bondi Junction

Lifestyle as Core Value Proposition:

Just as Boulder built on mountains and wellness, Bondi should frame its beachside lifestyle as integral to its innovation identity.

Anchor with a Flagship Program:

A Bondi-based accelerator or global exchange program could do for Sydney what Techstars did for Boulder —create a narrative beyond scale of the precinct.

Community-First Ecosystem:

Boulder's culture of open networks, mentorship, and events shows that precincts thrive when community comes first and commercial growth flows naturally from shared values.

LISBON INNOVATION ECOSYSTEM (PORTUGAL)

Background

Following Portugal's post-crisis economic reforms, Lisbon emerged in the 2010s as a strategic innovation hub, driven by national initiatives to attract startups, foreign investment, and tech talent. The 2016 relocation of Web Summit to Lisbon marked a turning point, putting the city on the global innovation map and catalyzing co-working spaces, accelerators, and government-backed innovation zones like Hub Criativo do Beato.

Focus

Lisbon is strong in digital startups, remote-first platforms, fintech, climate tech, and creative industries. Its positioning as a European lifestyle capital for digital nomads and founders has enabled it to attract global talent, especially in early-stage and venture-backed startups that thrive in a low-cost, high-culture environment.

Stakeholders

- **Government & Policy Makers:** The national government launched Startup Portugal and offered startup visas, tax incentives, and R&D support.
- **Private Sector & Events:** Major companies (e.g., Siemens, Farfetch) have opened tech hubs; Web Summit created a global pipeline of attention and investors.
- **Universities & Incubators:** NOVA University, the University of Lisbon, and incubators like Startup Lisboa foster talent and commercialization pipelines.

Impact

- **Global Founder Magnet:** Lisbon is now considered one of Europe's top destinations for startup founders, digital nomads, and remote companies.
- **Economic Revitalization Through Innovation:** The startup ecosystem has helped reduce youth unemployment and repopulate central Lisbon with new ventures and creative professionals.
- **Cross-Sector Growth:** Innovation spans sectors—ranging from fintech to sustainability—with unicorns like Farfetch, Talkdesk, and Remote.com headquartered or rooted in Lisbon.

Key lessons for Bondi Junction

Global Talent + Local Policy = Growth:

Lisbon succeeded by combining national-level visas and incentives with local charm—Bondi can do the same by marketing lifestyle while offering soft-landing support for global founders.

Anchor Events Matter:

Hosting a major event like Web Summit accelerated Lisbon's brand—Bondi Junction could position itself as a venue for smaller global gatherings focused on beach, wellness, or health innovation.

Creative Use of Space:

Lisbon's reinvention of underused industrial buildings into hubs for innovation (e.g., Beato) provides a model for repurposing commercial space in Bondi Junction for co-working, labs, and cultural cross-pollination.

GLOBAL CASE STUDIES – PART 3

HEALTHTECH/ MEDTECH INNOVATION PRECINCTS

ADELAIDE BIOMED CITY (SOUTH AUSTRALIA)

Background

Established in the mid-2010s, Adelaide BioMed City is a health innovation precinct built in the heart of Adelaide, integrating clinical care, education, and research. It was developed as a catalyst for economic transformation, revitalizing the city's West End while capitalizing on the relocation of the Royal Adelaide Hospital and co-location of major institutions.

Focus

The precinct focuses on biomedical research, clinical trials, digital health, medtech, and translational health innovation, with strong emphasis on collaboration between hospitals, universities, and startups.

Stakeholders

- **Academic & Research:** University of Adelaide, University of South Australia, and SAHMRI (South Australian Health and Medical Research Institute).
- **Clinical:** Royal Adelaide Hospital and other state health services.
- **Government:** Strong investment from the South Australian Government as part of the state's innovation agenda.

Impact

- **Integrated Urban Health Campus:** The co-location of education, research, and care in a walkable CBD location has enabled a "knowledge precinct" dynamic.
- **Growing Startup Activity:** Early-stage companies in digital health, clinical diagnostics, and biotech are emerging from university pipelines and accelerators.
- **Regional Anchor:** The precinct contributes to health innovation across South Australia and forms part of the state's broader effort to retain talent and attract global collaboration.

Key lessons for Bondi Junction

Urban Density as an Asset:

Like Bondi Junction, Adelaide's compact footprint supports walkability and easy collaboration between institutions.

Start with Institutional Anchors:

The precinct was catalyzed by hospital and university relocation—Bondi can similarly align with nearby health providers and educational nodes.

Public Investment Creates

Momentum: Early public infrastructure investment and coordinated governance helped unify disparate players—Bondi Junction could adopt a lightweight version of this for precinct coherence.

MARS DISCOVERY DISTRICT (TORONTO, CANADA)

Background

Established in 2005, MaRS was created to bridge Canada's strong academic research base with commercialization opportunities in science and technology. Located in downtown Toronto adjacent to the University Health Network and the University of Toronto, it was built to anchor a national innovation strategy with a particular focus on life sciences and health innovation.

Focus

MaRS focuses on healthtech, biotech, medical devices, AI in healthcare, and digital health platforms, while also supporting cleantech, fintech, and enterprise software. Its co-location with major hospitals and research institutions enables rapid clinical validation and access to patient data (within strict ethical frameworks), making it one of North America's most advanced health innovation ecosystems.

Stakeholders

- **Academic & Clinical:** University of Toronto, University Health Network (UHN), Sinai Health, and Princess Margaret Cancer Centre all border or participate in MaRS initiatives.
- **MaRS Organization:** A nonprofit that manages the precinct, MaRS provides incubation, acceleration, venture services, and a platform for government and corporate partnerships.
- **Government & Investors:** Supported by federal and provincial governments, with venture capital firms, pension funds, and global corporations embedded in the community.

Impact

- **Global Healthtech Launchpad:** MaRS has supported over 1,400 ventures, including many in healthtech (e.g. Deep Genomics, Synaptive Medical), helping raise billions in capital.
- **Integration with Clinical Networks:** Through partnerships with hospitals, startups can pilot technologies, run trials, and co-develop solutions—particularly in AI diagnostics, medical imaging, and chronic disease management.
- **National & Global Reach:** MaRS serves as Canada's flagship innovation district and is now connected to international health innovation initiatives, positioning Toronto as a global healthtech hub.

Key lessons for Bondi Junction

Collocate with Health Institutions: MaRS's impact stems from being embedded in a dense health precinct—Bondi could similarly anchor around the nearby Randwick Health & Education Precinct or local providers.

Build an Innovation Spine, Not Just Space: MaRS created more than real estate—it built a full-service venture support ecosystem. Bondi Junction's precinct could house a healthtech incubator or innovation hub that supports end-to-end venture development.

Leverage Civic and Commercial Collaboration: MaRS thrives through deep collaboration between government, universities, hospitals, and private investors. A Bondi innovation precinct would benefit from a similar multi-sector governance model and strategic narrative around Sydney's leadership in digital health and wellness.

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CORTEX INNOVATION COMMUNITY (ST. LOUIS, USA)

Background

Founded in 2002, the Cortex Innovation Community was initiated by a coalition of universities and medical institutions to transform a former industrial area into a dynamic innovation district. The vision was to leverage St. Louis's rich healthcare and biosciences ecosystem—especially its world-class hospitals and research universities—to build a magnet for health innovation and startups.

Focus

Cortex is deeply focused on biomedical research, healthtech startups, medtech commercialization, and digital health, while also fostering adjacent sectors like agtech and IT. It is known for blending large institutional research with entrepreneurial energy, and providing shared lab space and co-working facilities designed for clinical and translational innovation.

Stakeholders

- **Founding Institutions:** Washington University in St. Louis, Saint Louis University, BJC HealthCare, and the University of Missouri–St. Louis—all invested capital and facilities into the precinct.
- **Nonprofits & Operators:** BioSTL and Cortex itself (a nonprofit) serve as core ecosystem enablers, running accelerators, innovation programs, and community spaces.
- **Government & Private Sector:** City of St. Louis granted special zoning and tax increment financing (TIF); private developers and global corporates (e.g. Microsoft, Aon) anchor major buildings.

Impact

- **Healthtech Startup Growth:** Cortex hosts a growing cluster of medtech and digital health startups, supported by accelerators, labs, and links to hospital systems for piloting and validation.
- **Urban and Economic Revitalization:** Once-vacant industrial land has been transformed into a thriving live-work-innovate district, generating thousands of high-paying jobs.
- **Clinical–Commercial Pipeline:** Close ties between hospitals, universities, and startups enable rapid iteration from research to clinical trial to product—especially in diagnostics, therapeutics, and surgical tech.

Key lessons for Bondi Junction

Hospital–Startup Proximity Matters:

The tight integration of hospitals and startups at Cortex is a replicable model—Bondi could build formal bridges between local health providers and an on-site innovation hub.

Nonprofit Governance for Flexibility:

Cortex's nonprofit model enabled long-term vision and agility. A similar structure in Bondi could bring together government, university, and private players without political inertia.

Zoning & Policy as Catalysts:

The use of TIF and zoning levers helped Cortex scale rapidly. Bondi Junction's precinct could benefit from planning incentives or innovation overlays to accelerate development and attract tenants.

C O N T A C T

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