



# Adelaide Central Market Authority

Quarter 4 Report: 1 April 2025 – 30 June 2025

## Executive Summary

The Adelaide Central Market Authority has reached EOFY with 91 actions and measures set out in the 2024/25 business plan either completed or ongoing and 2 deferred to FY25/26. In Q4, activities and programs to support customer centricity continued with Easter trading and activities, school holiday program (sold out), Tasting Australia associated program and additional tourism during the Gather Round and LIV Golf state events. The Easter period saw an increase in visitation by 12% compared to the same period the year prior.

Stage One of the Green Industries SA LEAP Grant to deliver the Trader Sustainability Program was completed (\$50k of \$100k granted) and the draft Traders Sustainability Guide was received positively by the Trader Representative Committee in June.

A community consultation process with over 2,000 responses showed positive support for the construction project. It provided valuable feedback on expectations about the future retail offering in the Market Expansion and confirmed ACMA's Leasing Strategy. Market Expansion readiness continues, with a high volume of meetings with prospective traders and multiple operational preparedness projects under underway.

There was significant tenancy investment by Traders in Q4 with new fit-outs, expansions and refurbishments, demonstrating ongoing confidence in the long-term sustainability of the Market. Leasing revenue remains strong, with 98.7% occupancy at end of June.

## Financial Report

The operating position is \$347K favourable to the Q3 budget (pending audit), and \$638K favourable to original budget. This was driven by retaining full occupancy and stable leasing revenue, minimal debt, and less stall renewals than anticipated. There was salary savings related to the Market Expansion timing, but the Expansion Preparedness Strategic Project was fully expended for the financial year.

\$'000	Preliminary End of Year			Adopted Budget	Q3 Budget
	Actual	Q3 Budget	Var		
<b>Income</b>					
Fees and Charges	5,548	5,381	167	5,294	5,381
Grants, Donations & Sponsorships	50	50	-		50
Other Revenue	49	49	-	49	49
<b>Total Income</b>	<b>5,647</b>	<b>5,480</b>	<b>167</b>	<b>5,343</b>	<b>5,480</b>

<b>Expenditure</b>					
Salaries and Wages	1,445	1,581	136	1,787	1,581
Materials, Contracts & Other Expenses	4,484	4,531	47	4,477	4,531
Depreciation	39	36	(3)	36	36
Finance	1	1	0	1	1
<b>Total Expenditure</b>	<b>5,969</b>	<b>6,149</b>	<b>180</b>	<b>6,301</b>	<b>6,149</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>(322)</b>	<b>(669)</b>	<b>347</b>	<b>(958)</b>	<b>(669)</b>

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<b>Expenditure</b>	<b>5,748</b>	<b>5,929</b>	<b>180</b>	<b>6,081</b>	<b>5,929</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>(101)</b>	<b>(449)</b>	<b>349</b>	<b>(738)</b>	<b>(449)</b>
<b>Expansion Operational Preparedness</b>	<b>221</b>	<b>220</b>	<b>(1)</b>	<b>220</b>	<b>220</b>
<b>ACMA Traders Sustainability Program Stage 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>(322)</b>	<b>(669)</b>	<b>347</b>	<b>(958)</b>	<b>(669)</b>

## Debtors Summary

Financial Year	Total Arrears	Current	%	30 Days	%	60 Days	%	90+ Days	%
2024/25	\$ 32,027	\$ 14,998	47%	\$ 6,328	20%	\$ 4,984	16%	\$ 5,717	18%

## Leasing

Q4 – The total number of Market stalls is 72 – 98.7% Occupancy	
Renewals	3
Holdovers	1 (Big Table)
Vacancy	1 (EOI in progress for stall 55)

29% of leases were to expire in FY24/25. However, the risk of increased vacancies was successfully managed with all 21 new leases either renewed or replaced with new tenants.

Q4 leasing movements included the much-anticipated reopening of Sunmi Sushi (Stall 1) and Market Bread Bar (Stall 50-51), Michael's Fruit & Veg expanding into Stall 54 following the departure of Seven Sisters, as well as new stall SA Central Fresh (Stall 52), anticipated to open in Q1 FY25/26.

The end of June saw the stall closure of Something Wild followed by an Expression of Interest process to lease out Stall 55.

## Risks and Opportunities

- Stall 55 currently vacant and out of expressions of interest
- Two prominent stalls at the Grote Street end under refurbishment at that same time
- Following further consultation led by CoA about the Gouger Street Revitalisation, the ACMA Board would like to stress the importance for the project to hold to a strict timeline, as to not impact the Expansion opening. Priority is for the works on the southern side of Gouger St (Between Market and Courts) to be completed by the time Market Square opens.
- Ongoing Market Plaza standards (including general lack of maintenance both on ground floor and Star Car Park, lifts out of order, vacancies and lack of communication) resulting in negative precinct experience and reputation risks.

## Business Plan & Budget 2024/25 and Strategic Plan Measures

The 2024/25 ACMA Business Plan and Budget includes 93 priority actions across the five strategic pillars of the ACMA Strategic Plan 2023/28: Our Customers, Our Traders, Our Business, Our Community and Our Market.

At end of Q4, tracking of progress is as follows:

Summary 92 actions	Delivered/ Ongoing/ In progress	Deferred	Off track
OUR CUSTOMERS	22	1	0
OUR TRADERS	14	0	0
OUR BUSINESS	31	0	0
OUR COMMUNITY	14	0	0
OUR MARKET	9	1	0
<b>TOTAL</b>	<b>91</b>	<b>2</b>	<b>0</b>

## Q4 Highlights

### OUR CUSTOMERS

We will keep customer experiences at the heart of all decisions, every day.

- Delivery of Easter retail campaign including advertising campaign and in Market activity with visitation up 12% compared to Easter 2024.
- Delivery of the school holiday program with a record number of 1343 children participating in the Market Trail (from a possible 1400) and 144 children in Little Market Chefs (sold out).
- Delivery of a two-day cooking demonstration program during Tasting Australia with local chefs.
- Make Music Day celebration in collaboration with CoA
- Delivered brand awareness tourism campaign during key tourism period for Gather Round, Friday nights promotion and Easter including outdoor advertising and Adelaide Airport placements.
- Ongoing research including Visitor profile and in Market surveys

### OUR TRADERS

We will work with our traders to support them in the delivery of an exceptional shopping experience.

- Photography opportunities for traders (April and May)
- Trader tour of the Market Expansion on 23<sup>rd</sup> June (12 traders in attendance)
- Creation of dry storage bays in Federal Hall basement
- Big clean for Market
- Support trader after hours event (Adelaide Wine Festival by Olive Tree)

### OUR BUSINESS

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results.

- Attendance to the AEDA Business Summit
- 3 board members reappointed (by CoA)
- Illuminate Adelaide partnership secured – In Market installation and roving entertainment (July)
- Market Expansion: 130 meetings held with applicants to date (including 9 existing traders).
- Preparedness: Music investigation nearing completion, wayfinding strategy in progress and Atrium and Laneway placemaking strategy has commenced

## OUR COMMUNITY

We will make a valuable contribution to the economic, social and cultural wellbeing of our precinct and community.

- Stage One of the Green Industries SA LEAP Grant to deliver the Trader Sustainability Program was completed (\$50k of \$100k granted). Draft Traders Sustainability Guide was presented to TRC in June for feedback
- National Reconciliation Week installation in collaboration with City of Adelaide
- 2025/26 Community Engagement Plan approved and shared with Traders
- Traffic Management Plan for road closures research
- Ongoing partnership support - Oz Harvest (weekly produce collection) and Catherine House (monthly fruit and veg support)

## OUR MARKET

We will deliver infrastructure and programs that address the current and emerging needs for our customers and traders.

- New fans installed in key dining areas and produce room
- Additional signage at the Eastern roadway entrance (Gouger)
- Produce storeroom pallet protection
- Emergency Fire training for staff and key traders
- Fire pumps and tanks replacement
- Sprinkler works completed for all stalls (except Stall 1)
- Western Roadway bitumen works completed
- Replacement of security gates
- CCTV reader replacement
- Supply Cat 1 services to Federal Hall for upcoming tenant
- Vesna 2 replacement
- Market Expansion:
  - Community Consultation completed with over 2,000 responses
  - Music for Expansion investigated
  - Wayfinding strategy in progress
  - Atrium and Laneway strategy plan underway
  - Preliminary Lease Plans delivered
  - Obtained Council Rate estimates for new tenancies
  - Reviewed and finalised draft lease documentation to issue letter of offers
  - Retail and operational advice to ensure fit for purpose Market (stall ladders and services, amenities etc.)

## Upcoming quarter priorities: FY 25/26 1 July 2025 – 30 September 2025

- Marketing:
  - Deliver events and activations
    - Bastille Day – two-day event
    - Illuminate Adelaide partnership
    - School holidays program
    - Winter Weekends (in partnership with CoA)
    - Seafood + Sounds (including Chilli Crab Shack pop-up)
  - Tourism Campaign (targeted for British and Irish Lions Tour)
  - GISA Grant next steps: commencement of an online module and one-on-one consulting (due for completion in June 2026).
- Operational:
  - Security (CoA wide), Waste and Hygiene tender
  - Sprinkler upgrades to level 1 and Level 2 UPark and booster replacements
  - Bondek repair project on level 2 UPark
  - Basement remediation repairs
  - Western roadway fire compartmentation complete

- One stall rebuild (Michael's Fruit & Veg, Stall 53-54)
- One stall knock down and rebuild (Coco's Fruit & Veg, Stall 20/21)
- Market Expansion:
  - Ongoing leasing conversations with potential tenants and issue offers
  - Operational readiness project – wayfinding scoping
  - Investigate trading hours options and establish for Expansion
  - Commence procurement for Retail Design Manager (RDM)
  - Support ORAT consultant engagement through developer
  - Delivery of final lease plans
  - Placemaking project / consultant appointed