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Flick the switch to New York night-life

Paul Nicolaou



Another Sydney venue, Barangaroo's Nola Smokehouse and Bar, goes belly-up and working from home is blamed as a major contributor.

A venue spokesman says the corporate dollar didn't return after the pandemic and "Barangaroo isn't what it used to be". The challenge is to restore city precincts to "what they used to be" in the full knowledge that WFH isn't going away any time soon.

Let's take action that can restore patronage to our venues and businesses. Unleashing a big increase in the CBD population, for example, would also boost the number of people dining out, going to shows and shopping on their doorstep.

A post-pandemic trend in New York City is a useful guide to what could happen here.

Big Apple employers are also trying to woo employees back to the office.

They're taking space in more modern buildings that have worker-friendly amenities such as in-house gymnasiums. New Yorkers call it the "hotelification" of office space.

As a result, older buildings missing out on office worker action have been repurposed as residential. With the switch flicked to residential, suddenly there is a live-in community of local consumers.

Sydney has its own older buildings past their use-by date as office space, but they could be transformed as residential.

It's a concept that Besa Deda, chief economist at accountancy firm William Buck, has long championed.

Sydney simply hasn't done enough "home building" in the CBD, which boasts fewer than 40,000 permanent residents, but could have vastly more.

With restaurants and other businesses closing down, Sydney can't wait for a residential building boom to replace the foot traffic WFH eliminated.

Premier Chris Minns and Treasurer Daniel Mookhey should invoke a five-point plan to restore the CBD to five-star health. Let's reintroduce dining vouchers, allow energy and rent relief, offer payroll tax deferrals or waivers, relax licensing fees and boost the number of big events in the city.

Make the city hum by seizing the opportunity to increase the CBD population and emulate other global cities where city living is commonplace.

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