

# COLLABORATE newsletter

AUGUST 2016

## Beauty in Smaller Spaces

How we feel about where we live and work has a monumental effect on our wellbeing. As we compete more and more for space within urban areas, small does not have to mean cramped and confining. There is a new small-is-beautiful mantra that is being embraced by leading architects and designers who recognise that it's the quality of the surroundings and features of a space that matters and not its size.

In offices, this can mean eliminating areas that are rarely used, moving to an open plan work environment or the use of glass to separate areas to give more light and the perception of greater depth without creating the feeling that people are in a fishbowl. Decorative features play an important part too. Design that is pleasing to the eye, maybe even a little quirky without sacrificing functionality, makes for a happier, therefore more productive, workplace. It is still possible for a business to create a "signature look"

which in itself becomes a marketing tool. It is equally true that individual



style and taste can be expressed in small living spaces. Current architectural and design displays are full smart ways to debunk the myth that one must sacrifice personality in favour of the illusion of larger rooms.

Making best use of the natural environment and outdoor spaces also minimises any feelings of claustrophobia. Lighting and greenery

adds to contentment within a space. It's important to have relatively unimpeded sight lines when you're working in a studio or small environment.

Similarly, in an increasingly built-up urban environment, green spaces where people are able to congregate and find respite from concrete and asphalt are an important feature. A minimalist approach to fittings and furniture enhances one's perceptions of size.

It is possible to create something that is aesthetically pleasing whilst being functional and adaptable. There's so much out there in daily life to absorb anyway. Simplicity can be calming.

Thinking small can be challenging, but as we try to fit more into smaller spaces, it is also a necessity. We need to think smart about making small spaces more appealing and viable for an increased share of the commercial and residential property markets.

## The Money Pit

### Industry Employment

Recently released statistics showed the Australian unemployment rate for June rose to 5.8 per cent. It's the first rise in four months.

With the Australian construction sector being one of Australia's largest employers, it is vital that the government gets on with its election promises to continued investment in infrastructure.

Many of these new initiatives have not yet been fully vetted by Infrastructure Australia - the organisation that was set up to ensure the quality of proposed Government investments.

Infrastructure spending commitments show the highest allocations going to states with the highest levels of unemployment. Queensland is likely to receive the highest investment followed by Victoria. South Australia is the exception, where limited infrastructure promises are likely to do

little to help a state with the highest unemployment rate in the country at seven per cent.

There has been a slight easing of



employment demand in the construction sector over the last few months, but the overall trend for the future is yet to be seen.

Forecasting future employment is crystal balling. Recent political events here and overseas have created uncertainty in the market. However, the general response from industry observers is that we are unlikely to see much change in the next year.

What is certain is that the construction sector will continue to be key to jobs growth in all sectors, and whilst we cannot control what happens overseas, we can control what happens locally.

Federal and State Governments need to work together to ensure that investment in new infrastructure development moves quickly to ensure not

only jobs growth but job retention across the sector.



# Signature message

- by Dean Gavrilovic

It was a pleasure to be interviewed recently by

Open Colleges as part of their series of interviews with Industry Experts. Open Colleges offer a number of courses in Building, Construction and Management and they are keen to provide first hand tips and advice to potential students

about career pathways. It was also a chance to highlight some of the exciting projects we are involved in and talk about the skills and knowledge required to succeed in our varied and demanding industry. Hopefully I provided some understanding and motivation to pursue a career in Property Project Management.

As a fast growing sector, we need to encourage and mentor a new generation of high calibre candidates to take up careers in property, development and construction. You can read the full interview at this link: [www.opencolleges.edu.au/careers/business-experts/dean-gavrilovic](http://www.opencolleges.edu.au/careers/business-experts/dean-gavrilovic).

## 2016 Affordable Housing Conference

Did you know that on average it costs 68% of the minimum wage to rent a one-bedroom flat in Sydney? There is a huge gap in the market for affordable housing as the cost of property increases at a greater rate than the average wage. There is a serious need for housing for the homeless and disadvantaged and more people are being left with no alternative but to rent, as purchasing property becomes less obtainable.

We are delighted to report that at the end of July, Signature Project Management was one of the exhibitors at the 2016 Affordable Housing Conference in Sydney ([www.2016ahc.org.au](http://www.2016ahc.org.au)). The theme of the conference was, "What would it take to create 100,000 new affordable homes in NSW?" - and it hopes to be a catalyst

for making this happen. The general belief is that housing should now be recognised as key infrastructure like roads and public transport. A lot was said about the needs and challenges to date and various models for success outlined. There were speakers and discussion panels from a diverse range of backgrounds, including government, community services, education, industry and construction.

Signature Project Management participated because we have over 10 years of experience in the Community Housing sector and it's an area where we are passionate about making a difference. Our Director Dean Gavrilovic, has worked on the delivery of over \$100M of affordable housing. 70% of our projects are directly for the Community Housing sector. We guide



our clients through the complicated and sometimes arduous process of seeing an idea through to its fruition.

Going into the future, we look forward to participating in more projects making a direct contribution to relieving some of the housing inequities which currently exist.

## Latest News



With the Reserve Bank cutting the official cash rate to an unprecedented low, they declared the threat of a property bubble is over.

RBA Governor Glenn Stevens, who is due to retire next month, has been critical of the major banks unwillingness to pass on the full cut to mortgagees, but acknowledges that the RBA can't enforce it.

Even before the rate cut, Sydney's auction clearance rate just reached its highest level this year at 80%. The latest quarterly housing market survey by CoreLogic and TEG Rewards found that 64% of respondents

thought it's a good time to buy property - an increase from this time last year; paradoxically 65% also thought housing values could be exposed to a major downturn. Sydney respondents were the most pessimistic, but more than half still believe it a good time to buy.

According to CoreLogic, the survey suggests that the fears about market vulnerability from 2015 are subsiding.

### Thought of the month ...

"If I had nine hours to chop down a tree, I'd spend the first six sharpening my axe." Abraham Lincoln



SIGNATURE Project Management

SIGNATURE PROJECT MANAGEMENT PTY LTD

SUITE 4 | LEVEL 2 | 230 VICTORIA ROAD | GLADESVILLE NSW 2111 : P 1300 652 197 E [info@signaturepm.com.au](mailto:info@signaturepm.com.au) W [signaturepm.com.au](http://signaturepm.com.au)