

FINANCIAL REVIEW

Property

CBD Lifts Provide A Captive Audience

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17 July 2001

[Australian Financial Review](#)

The Citigroup Centre in Sydney will have high-resolution digital screens installed in its 20 elevators in August, after signing a 10-year agreement with the media technology group, **Inlink** Technologies.

The group has also signed an agreement with Macquarie Office Trust to install and operate digital display screens in elevators at the Argus Centre in Melbourne.

The screens will display news and information provided by f2, owned by John Fairfax Holdings, as well as advertising by third parties. This funds the service and generates revenue for the building owner through a profit sharing arrangement.

Inlink's managing director, Mr Oliver Roydhouse, said that depending on the quality of the building and the demographics of its tenants, the building manager would receive about 10 per cent of the advertising revenue.

While this was not a large amount of money, it could be used to offset the cost of lift maintenance. "It turns what is usually a cost centre for the building owner into a possible profit centre," he said.

Inlink is in discussions with other listed property trusts and plans to have its screens in more than 750 elevators in Sydney, Melbourne and Brisbane within 30 months, Mr Roydhouse said. The company is funding the installation of screens at the Argus Centre and the Citigroup Centre.

Mr Roydhouse said advertisers were already signed up for the Citigroup screens, with advertisers keen to access the captive business audience. He said office workers spend on average about 80 minutes a month in lifts; the average ride duration was 44 seconds about 5.5 times a day.

"The audience we are targeting is very difficult to reach with traditional media, and they are a very influential audience," Mr Roydhouse said. "The answer is to try and reach them at work. We reach an audience that TV is not really that good at, and get them at a time when TV can't get them."

Macquarie Office Management's chief executive, Mr Simon Jones, said the screens were being installed at no cost to the trust, provided a service for tenants, and may eventually add income to the trust.

"It is small numbers at this stage, but it can grow," Mr Jones said.

"If we roll it out across our portfolio and it works well, then we can grow it substantially."