

Going bigger in booming 'burbs

PHIL BARTSCH

BIGGER is still better when it comes to retail and family entertainment assets in the booming 'burbs of the Brisbane-Gold Coast corridor.

Queensland-based Lancini Group has lodged a development application for a \$130 million expansion of its Holmview Central Shopping Centre, near Beenleigh.

If approved, construction will begin in 2020 and transform the existing retail hub into a major leisure and family entertainment precinct featuring a six-screen cinema complex.

Owned and developed by Lancini Group, Holmview Central opened in 2011 on the corner of Logan River Rd and Gardiner Rd.

Its plans for a second stage of the retail development have been on the drawing board for some time.

The proposed expansion will increase the centre's gross floor area by 23,000sq m to a total of 30,000sq m.



LIVING LARGE: Artist's impression of the proposed \$130 million expansion of Holmview Central Shopping Centre.

As well as a family entertainment precinct anchored by a 3000sq m six-screen cinema complex, it will include a new 6800sq m discount department store, two full-line supermarkets of 3800sq m and

3600sq m, an 800sq m mini major, tyre/automotive workshop and about 6000sq m of specialty shops to be integrated with the centre's existing retail offering.

Lancini Group develop-

ment manager Tomas Lancini said the plans for the centre expansion responded directly to the needs of the local community.

"Local residents have been promised a cinema complex

for years and soon they will no longer need to travel more than 15km to Logan Hyperdome to catch a movie on the big screen," he said.

Mr Lancini said the project would create up to 290 jobs

during construction and an additional 670 new job opportunities for the local area on completion.

"With as many as 1500 new residents forecast to move to the area each year for the next 15 years, Holmview Central is in one of southeast Queensland's highest growth corridors," he said.

"We are committed to ongoing investment in the Logan region as we see it as a key area of economic growth."

Mr Lancini said it was envisaged the tenancy mix would combine an expanded range of new retail and services-based operators complementing the two full-line supermarkets and discount department store.

"There will also be a focus on creating a unique food and dining experience in one location within the new cinema and family entertainment precinct," he said.

New traffic lights along Logan River Rd will be installed to assist with the smooth flow of traffic in and around the centre.

Focus on flagship malls pumps up Vicinity Centres' turnover

VICINITY Centres has reported rising sales in its shopping centres as it shifts to a strategy to focus on flagship malls.

The retail landlord booked moving annual turnover growth of 1.9 per cent for the September quarter, up from 1.2 per cent in June, with sales growth improving in most store types.

Combined specialty and mini-major sales growth was 2.1 per cent, up from 1.6 per cent in June.

Among its "destination" portfolio, this figure was 2.6 per cent in September, up from

2.2 per cent three months earlier.

Specialty store sales productivity also increased by 3.9 per cent to \$10.53/sq m, compared to three months earlier.

Vicinity is selling down non-core assets and opening new developments, focusing on its fortress malls.

"The quality of our destination portfolio is represented by its specialty store moving annual turnover per square metre of \$10,932," Vicinity chief executive Grant Kelley said.


"There are many other

trends, both macro and micro, which mean we must adapt to stay relevant to how Australians are now living their lives.

"Our population is ageing, people are moving closer to transport hubs. Australians increasingly want destinations where they can go to meet friends, be entertained, eat and drink, and experience new products and services.

"Destination centres with an emphasis on food, leisure and entertainment... are therefore strategically well positioned to meet these evolving customer needs."


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