

PRIME SITE



UNIQUE ASSET
Ray White Commercial's Michael Feltoe has sold a mixed-use New Farm building to a Trust controlled by Anthony Doolin's Smithfield Group
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INSIDE JOB: Craig Stewart, general manager of Projects Queensland Interiors, which has undertaken numerous luxury retail store fit-outs.

Hotel sector confidence

QUEENSLAND scored the most major hotels deals of any Australian state last year and volumes should be the same or better this year, according to Colliers International's research.

A hotel sales analysis found there were 45 deals worth more than \$2 billion across Australia last year of which Queensland record 16 and 20.7 per cent of total transaction volume.

"Queensland was one of the more active hotel investment markets as investors made counter cyclical plays, ahead of improving fundamentals in Brisbane," said Colliers International's director of hotels Barry Fleischmann.

The report said deal flows were anticipated to be on par or possibly exceed 2019 levels, particularly in those markets with significant new supply.

Sizing up a super deal

PHIL BARTSCH

NETHERLANDS-based supermarket chain Spar has opened its first larger format Superspar store in Australia.

The so-called Superspar store spans 1440sq m at the Crestwood Plaza convenience shopping complex at Molendinar on the Gold Coast.

It occupies a tenancy previously home to rival supermarket chain IGA.

Spar Australia managing director Lou Jardin said Crestwood Plaza was the ideal location for the first Australian Superspar store.

"On one of the busiest roads on the Gold Coast we estimate some 50,000 cars pass the store every day," he said.

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Retail's luxury revival

PHIL BARTSCH

THE influx of luxury global brands into Queensland is leading the way for the reinvention of its struggling bricks and mortar retail sector from the inside.

In the face of what is being dubbed a "retail apocalypse" — with a rising number of retailers downsizing or closing their doors — the ante is being upped on in-store experiences.

According to Projects Queensland Interiors general manager Craig Stewart,

high-end brands such as Louis Vuitton, Bottega Veneta and a host of others are continuing to spend up big on store fit-outs.

"These brands are ahead of the game and understand their markets," he said.

"In terms of their retail presence, they are all about the experience and I think that's why they have been expanding exponentially over the past decade.

"It's not just about having the product, it's about going into the store and feeling it, touching it and experiencing

the luxury. "They're putting in things like VIP lounges to make that in-store experience even more personal ... and I think that's really upped the ante. It's a glimpse at the future for bricks and mortar retailing in many respects."

Gold Coast-based Projects Queensland Interiors has undertaken 35,000sq m of store fit-outs in Australia, much of it for high-end brands such as Louis Vuitton, Tiffany & Co, Bottega Veneta, Gucci and TAG Heuer

Mr Stewart said while many other retailers were downsizing or closing down, the footprints of luxury brand stores were increasing.

"It's the global brands that are still progressing and moving forward," he said.

"There's a lot of movement in Brisbane at the moment and the stores are either redeveloping or getting bigger footprints.

"Going back 10 or 15 years, the footprints of these luxury stores were only about 100sq m but now they

are 400sq m or more, double storey with bigger facades.

"They are not holding back or shying away from growth at the moment and they're got a lot of plans ... expansion works and new stores."

Mr Stewart said another luxury retail precinct was likely to emerge in the Brisbane CBD in the near future with the development of Queen's Wharf.

"It will be seen as an opportunity for a second CBD location for these brands," he said.



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