

Peninsula centre to open

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The Peninsula Development Group of David Goldberger and David Wieland will open next week the first of four shopping centres planned for the regions as its \$160 million investment in regional Queensland and NSW comes into play.

Later, it is understood, Peninsula intends to establish six more centres at a cost of more than \$175 million with a focus on sites in northern NSW and far north Queensland.

A total of 75,000 square metres of retail space will be built in the two stages.

The founders of Solo Oil, Liberty Oil and discount retail chain Direct Factory Outlets have signed up a string of blue-chip tenants to fill the maiden centre in Tannum Sands, near Gladstone in Queensland.

The centre's anchor tenant will be Coles, leasing a 2500 square metre shop. It will be joined by 2000 square metres of specialty stores rented by businesses that include Australia Post, Brumby's and Subway.

Tannum Central's primary and secondary catchment area will take in just under 40,000 people and is placed to attract the region's increasingly affluent workforce.

The business partners, esti-



An artist's impression of the shopping centre proposed for Griffith, NSW.

mated in the latest *BRW* 200 rich list to be worth a combined \$638 million, plan to build at least 10 shopping centres in regional and rural Australia, as well as some metropolitan sites.

They believe that sector of the market has an undersupply of quality retail choices.

Peninsula chief executive Simon Morris said the group was particularly excited about the growth potential of Queensland and NSW.

"Large areas of these two states are primed for significant retail development. Population growth over the past decade — fuelled by sea

changers choosing a non-urban lifestyle — has meant that, in select areas, demand for retail is far outstripping supply," he said.

Peninsula has three other sites either under construction or about to begin.

Jindalee in outer Brisbane will have a 2500 square metre Bi-Lo supermarket as well as 1100 square metres of specialty stores.

Maleny on the Sunshine Coast will have 2750 square metres of lettable space, and the fourth centre, in Griffith, NSW, will be the largest in the portfolio with 14,000 square metres.

The Griffith centre will have a six-screen cinema complex, car park with 600 spaces, and 50 specialist retailers.

It is believed to be close to signing a deal for Target to anchor the site.

"Our strategic development partners, like our supermarket and discount department stores, are helping to drive these developments in order to better service their customer base" Mr Morris said.

Mr Goldberger said Peninsula's long-term strategy was to be at the forefront in meeting demand for retail infrastructure in non-urban Australia.