

MEDIA RELEASE

## **Prime shopfronts for lease at Sydney's newest icon**

Retail tenancies available now in DUO, Central Park

**Sydney – 19 May 2017** – Cue the retail rush: high profile shopfronts on one of Australia's busiest retail thoroughfares in the \$2 billion masterplanned Central Park precinct are available for lease from this week.

The nine ground floor tenancies will enjoy a prime position in the DUO development, which boasts extensive frontage to Broadway and will create a revitalised, engaging streetscape buzzing with people.

Broadway ranks third, behind only Pitt Street Mall and Martin Place, in terms of pedestrian foot traffic volume on Sydney's main streets<sup>1</sup>.

DUO will complete the Broadway frontage at Central Park, a joint venture between Frasers Property Australia and Sekisui House, and Sydney's newest global icon. The development occupies a prominent site between Abercrombie Street and Chippendale Way, integrating a new laneway called Brewery Lane which links directly to Broadway.

The launch of the DUO retail leasing campaign is an urgent call for fashion, restaurant, casual dining and general retail brands which have until now watched from the sidelines as Central Park rejuvenated an entire community.

Tim Moore, General Manager – Retail Leasing, Frasers Property Australia says the tenancies will benefit from a strong presence in one of Sydney's busiest neighbourhoods from day one.

"Much has been written about the success of Central Park, and its many awards speak for themselves. However, it's the sense of community the development fosters, giving people a compelling reason not just to shop but to stay and socialise, that makes it unique," Mr Moore says.

"Of course, the longer people dwell at Central Park, the more likely they are to spend. This is one of the last chances to secure a shopfront in Sydney's most celebrated development of the modern era, so retailers should act fast," Mr Moore says.

Available for lease in DUO, Central Park are nine tenancies in all, starting from 40 sqm. They are expected to be open and trading by late 2018.

Three of the larger tenancies will enjoy premium Broadway frontage and are ideal for fashion and general retail brands. Around the corner on Brewery Lane will likely be three restaurant or casual dining tenancies, spacious and with al fresco potential.

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<sup>1</sup> *Assessment of Market Potential*, Location IQ, February 2017



Finally, it is anticipated that fronting Central Park Avenue will be three food or general retail tenancies adjacent to the heritage Brewery Yard building.

The fundamentals certainly stack up. When complete, there will be 2,200 apartments, 869 student dwellings, three hotels and approximately 25,000 sqm of hospitality space at Central Park. Approximately 5,300 people will call Central Park home and around 1,750 people will work there.

Five minutes walk away is Central Station, across the road is UTS, and Sydney University is less than a kilometre up Broadway. The current resident trade catchment of 173,570 is forecast to grow to 213,770 by 2031<sup>1</sup>. Incomes in the area are growing, as is the projected spend from Central Park's worker and student catchments.

It adds up to a retail leasing opportunity of huge potential, Mr Moore says.

"The retail spaces at DUO will enable quality operators to make an immediate mark, gain huge exposure and create a strong impression from day one," he says.

Retailers looking to take advantage of these prime tenancies should contact Frasers Property on 13 38 38 or visit [www.centralparksydney.com/shop/duo](http://www.centralparksydney.com/shop/duo).

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**Media enquiries:**

Tim Moore, General Manager – Retail Leasing, Frasers Property Australia

Telephone: 02 9767 2000

or

Trudy Wise, Wise McBaron Communication

Telephone: 02 9279 4770

**About Frasers Property Australia**

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

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**About Frasers Centrepoint Limited**

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