



Redbank Plains Village was rundown and underperforming, the supermarket anchor was leaving, and there were too many vacancies...

The property changed hands and Index Retail Property were asked to help the new owners achieve a broad turnaround strategy.

We advised on design, retail mix, setting rental budgets, and negotiating surrenders of existing leases and new leases.

All of this had to be done within a context of repositioning the centre against nearby competition.

The incoming supermarket anchor had stringent requirements - a prescribed retail mix and pre-commitment from supporting specialty tenants - all with time limitations.

It was also important to deal with transitions of ownership and the competing priorities of several stakeholders

Local demographics indicated certain kinds of tenant should flourish, with underrepresentation in the trade area.

So we isolated which businesses were more likely to respond to an approach, sign up, and later renew leases.

Rental budgets and targets were established.

A number of existing tenants would be disrupted during refurbishment, and this required very careful negotiations to ensure that all stakeholders including

the developer, investor, and a wide variety of tenants had their interests met.

The result to-date is that rental expectations have all been met, and the retail mix should support our client's desired repositioning.

"The market knowledge, negotiating skills and relationship management of Index Retail Property have been fundamental in helping us to improve the revenue and asset value of our investment, and along the way the repositioning of the centre within the catchment area"

Stephen Beer
National Retail Development Manager
FKP Ltd

To talk with us about your existing center or your next project, contact us today.

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