



Track Record

Major CBD Projects





PROJECT TEAM EXPERIENCE

Master Planning & Project Leasing CBD



FIVEX PROPERTY PORTFOLIO



Various Melbourne CBD retail projects

On behalf of Fivex

Total tenancies: Approx. 39 retail | GLAR: 9,500sqm

Cushman & Wakefield is pleased to have completed a variety of retail leasing transactions and projects for Fivex over the years. Most recently, we successfully assisted with master planning and retail repositioning of 276 Flinders Street (comprising of 7 retail tenancies - all successfully leased within a 6 month period at above market rental). Other projects with Fivex include Carlow House (289 Flinders Lane) and 620 Collins Street, Melbourne.



COLLINS ARCH



447 COLLINS STREET, Melbourne VIC

On behalf of CBUS and ISPT

Total tenancies: 5 retail | GLAR: 1,100sqm

Conjunctional agency with Fitzroys. Cushman & Wakefield is pleased to be running the retail leasing campaign for the new Collins Arch multi-use development. The site will be home to the W Hotel, private residences, commercial office towers and 5 up-market retail tenancies.



FLINDERS ST STATION - METRO TRAINS PORTFOLIO



CNR FLINDERS ST & SWANSTON STREETS, Melbourne VIC

Of behalf of Metro Trains Australia

Total tenancies: 19 retail | GLAR: 1,800sqm

Cushman & Wakefield is appointed by Metro Trains to revitalise their current retail tenancy mix on Flinders Street. There are 5 retail tenancies available currently. We are also reviewing the concourse tenancies and current offerings. In the past, the C&W team were pivotal in finalising the Arbory Bar & Eatery transaction. We continue to advise Metro on all retail offerings throughout the network and future developments at Flinders Street Station.



WESLEY PLACE

Charter Hall 

130 LONSDALE STREET, Melbourne VIC

On behalf of Charter Hall
Total tenancies: 7 retail | GLAR: 1,100sqm

Cushman & Wakefield is pleased to be running the retail leasing campaign for the new Wesley Place multi-use development. The site is under strict supervision of Heritage Victoria with the fully restored blue stone building, Wesley Church, historic trees and landscaping. The development includes a 60,000 sqm office building, plus refurbishment of 150 Lonsdale Street and the new Federal Police Headquarters. We are also advising Charter Hall on their other CBD assets including 242 Exhibition Street, 737 Bourke Street, 200 Queen Street and 990 La Trobe Street.



THE WILLIAM

 **Hengyi**

199 WILLIAM STREET, Melbourne VIC

On behalf of Hengyi
Total tenancies: 10 retail | GLAR: 1,300sqm

We were involved in the consulting and retail leasing campaign for the The William redevelopment on the corner of William and Little Bourke Street which includes 560 apartments above, including the Wyndham Hotel suites. The site was a natural extension to Goldsbrough Lane. All shops were successfully leased and the property was sold as individual strata retail lots.



GOLDSBOROUGH LANE

 **cbus**

181 WILLIAM STREET, Melbourne VIC

On behalf of CBUS
Total tenancies: 27 retail | GLAR: 3,000sqm

Conjunctional agency with Fitzroys. Michael was involved with full advisory and launching the retail leasing campaign to remix and increase rentals for the upcoming property sale. The site has two office towers along with a central laneway know as Goldsbrough Lane. We successfully fully leased the site which was on sold to GPT.

RECENT PROJECT CASE STUDIES

Charter Hall

WESLEY PLACE, 130 LONSDALE STREET, MELBOURNE VIC



7 retail tenancies

Year: 2020-2021

Wesley Place is a transformative commercial precinct and a new cultural landmark for Melbourne which comprises of three commercial towers at 130, 140 and 150 Lonsdale Street. Cushman & Wakefield were brought on board to provide a retail strategy and secure retailers for brand new retail tenancies under the 130 Lonsdale Street tower as well as two existing heritage tenancies. With tenancies opening onto a large public square, being located close to the entertainment precinct and as well as many new office developments and refurbishments, our team identified there was an opportunity for a variety of both day and day and night trading operators. To attract best in class operators from around Melbourne, our strategy was to curate a ‘mini Flinders Lane’ F&B precinct on Little Lonsdale Street. A night time precinct encapsulating three of the rear tenancies into a destination precinct would allow tenants to have their own identity to trade out to the street after the office towers had emptied at night.

Challenges

- Victorian Heritage restrictions on several tenancies
- Changing the narrative of the area; was previously a park and church

Opportunities

- Exciting area of the CBD where retail is becoming more activated by office development/refurbishment
- Three towers of office requiring amenity

The Result

- 80% of leases secured despite development completion during Covid-19 lockdown
- Secured wellness offering which was required to meet mandate
- Retailers secured include Fishbowl, Axil, Sakura Kaiten Sushi and Fancy Free



FIVEX, 276 FLINDERS STREET, MELBOURNE VIC



13 retail tenancies

Year: 2019

276 Flinders Street is a 17 level corner building located on the north east corner of Elizabeth & Flinders Streets. This corner has one of Melbourne's highest foot traffic counts with commuters coming and going from Flinders Street Station and the Elizabeth Street trams. Cushman & Wakefield were engaged by Fivex to reposition the tenancy mix on seven of the retail tenancies whose leases were aligned and expiring. The location has become one of Melbourne's most densely populated due to increasing public transport commuters and the City of Melbourne's engagement in 'cleaning up' the area, therefore providing an opportunity to increase rents and attract new to market operators, whilst not putting in similar uses that could cannibalise each other. Mapping pedestrian flow using CoM counters, we noted foot traffic was predominately commuters with dwell times of less than 10 minutes. As such, we targeted our retail strategy to quick service operators that would be able to thrive in a low dwell time environment.

Challenges

- Large rental increases from previous leases
- Limited F&B services available to tenancies

Opportunities

- Exposure potential for tenants from high foot traffic corner
- Trade ability to feed off Flinders Street Station commuters

The Result

- Above market rentals achieved in competitive leasing process
- Tenancies leased within 6 months of going to market
- Retailers secured include Chemist Warehouse, King Tea, iScream, Shujinko and Foo Dao

RECENT PROJECT CASE STUDIES (CONT.)



COLLINS ARCH, 447 COLLINS STREET, MELBOURNE VIC

CONJUNCTIONALLY ENGAGED WITH FITZROYS



5 retail tenancies

Year: 2019-2020



New mixed use development at 447 Collins Street, Melbourne includes the W Hotel, 50,000 square metres of office, premium residential apartments and ground floor retail. Our team was conjunctionally engaged to provide an analysis of the retail tenancies and determine a tenancy mix for the precinct. The positioning of the retail is scattered along the large perimeter of the development, and as such required a strategy on how to engage foot traffic visitation to flow around the precinct so that all tenancies could be successful and there were no 'dead' pockets. In order to create this flow, and with the somewhat isolated positioning of the retail relative to each other, as well as being located outside the traditional 'retail core', we identified that the target retailers must be established and experienced operators that could attract patrons to the development as well as gain organic foot flow as the area became more popular. Retailers not yet disclosed but include specialty coffee, Italian restaurant, general retail & a national bank.

Challenges

- Situated out of the traditional 'retail core'
- Large construction site during leasing campaign

Opportunities

- Retail trade ability on weekends from W Hotel guests and residents within the development
- Very well known project given significant media and international & local attention

The Result

- National operators secured
- Leases signed before development opening date



FLINDERS STREET STATION, MELBOURNE VIC



5 retail tenancies

Year: 2018-2021

Flinders Street Station, Australia's oldest train station, is located on the corner of Swanston and Flinders Street in the Melbourne CBD. Along with being a significant transport hub for 110,000 plus commuters daily, the site is also an iconic tourist destination. Our team was engaged to review the aligned and expiring leases of initially seven retail shops. We identified there was negative financial upside for Metro Trains in re-leasing five of these tenancies back to the existing/sitting tenants due to them not being updated or upgrading in over 20 years in some cases. We predicted overwhelming interest from numerous parties for each of these retail opportunities due to high foot traffic and first time to market in years, and as such, offered the tenancies to market via an on-market Expression of Interest (EOI) campaign. Of the back of this campaign, C&W is launching several opportunities on the concourse for tenancy remix.

Challenges

- Heavy Victorian Heritage internal and external restrictions
- No F&B services / gas permitted to many of the tenancies

Opportunities

- Tenancies hold a historical significance which is attractive to niche operators
- Trade ability to feed off Flinders Street Station commuters and tourists

The Result

- Leasing activity has been extended into remixing concourse of the back of rents achieved
- Significant uplift in rent and fresh operators to revitalise strip
- Retailers not yet disclosed; currently in Heritage process

TEAM VALUE ADD - SECURING BLUE CHIP TENANTS

Bourke Street Mall Example

The Cushman & Wakefield team members have transacted the highest number of leasing deals on Bourke Street Mall over the last 10 years, including the below currently trading on the mall:



Royal Arcade 331-339 Bourke Street Mall

Owner: Thomas Jewellers (Aust) Pty Ltd

Tenant: OPSM

Area: 396 sqm over two levels



Royal Arcade 331-339 Bourke Street Mall

Owner: Thomas Jewellers (Aust) Pty Ltd

Tenant: ANZ

Area: 422 sqm over three levels



Corner Swanston & Bourke Street Mall

Owner: Great Union Pty Ltd

Tenant: Michael Hill Jewellers

Area: 69 sqm



271 Bourke Street Mall

Owner: Great Union Pty Ltd

Tenant: Sunglass Hut

Area: 154 sqm



327 Bourke Street Mall

Owner: Granopa Developments Pty Ltd

Tenant: Footlocker

Area: 650sqm over two levels



London Stores, 341 Bourke Street Mall

Owner/Client: Pacific Shopping Centres &
Bardot Pty Ltd

Tenant: Vodafone

Area: 226 sqm

TEAM IN THE MEDIA

The Cushman & Wakefield team is regularly asked to quote on thought leadership pieces, as well as transact high profile deals attracting media attention:

 Sydney Morning Herald

Monopoly and Lego entertain Melbourne's leasing recovery

Another Cushman agent, Stephanie Harding, said the revival of key city sectors is dependent on office workers. "Docklands and the western..."



 Commercial Real Estate

Swarovski takes a shine to Collins Street

The deal was negotiated by Cushman & Wakefield agents Cam Taranto, Michael Di Carlo and Stephanie Harding. They have also struck a leasing...



 Sydney Morning Herald

Genesis opens luxury car dealership in Vicinity centre

... shopping provides a partial antidote to the online juggernaut, said Cushman & Wakefield retail leasing manager Stephanie Harding.



 Sydney Morning Herald

Woolies expands city-based stores

The Exhibition Street lease was negotiated through agency
Agent Cam Taranto said the location was on the supermarket...



 Sydney Morning Herald

New Fitzroy Street hotel expands on the QT

Cushman & Wakefield agents Michael DiCarlo, are marketing the office and retail space for the VPC.



 Sydney Morning Herald

JB Hi-Fi commits to more space for Melbourne CBD store

In a sign of confidence in the future of CBD retail, Cushman & Wakefield's Melbourne retail leasing team has completed a range of deals in...



International Reach & Tenants

Cushman & Wakefield's international reach is robust and has produced real and effective retail results for our Australian clients.





Our ability to manifest effective results from our international reach can be demonstrated with several examples.

We have a dedicated Cross-Border Team located in Europe which has the sole responsibility to facilitate collaboration between teams and countries. This Cross-Border Team helped our Australian Team to obtain an exclusive contract with Scottish brewery/pub BrewDog for their Australian roll-out. Similarly, this team helped our Australian Team secure a site in the Melbourne CBD for the National Basketball Association (NBA) via a referral from the Cushman & Wakefield America team. Please find our recent international transactions to the right.



RECENT INTERNATIONAL TRANSACTIONS:



BrewDog

Referred from C&W UK

National site expansive strategy underway - Various sizes and locations across Eastern Seaboard



NBA

Referred from C&W America

Secured site at Emporium Melbourne - 500sqm



Mercato Centrale

C&W Aus reached out to international network for a F&B JV partner for a client

Secured JV with private landlord at 546 Collins St - 1,200+sqm



Oche

Referred from C&W UK

Secured whole building lease at 269 Elizabeth St - 2,054sqm

Cushman & Wakefield’s international reach is evident in our ability to represent global brands across our service lines. Below, please find examples of our key clients that our APAC operations represent.

LEASING



IPM/TM



PDS



IFM



CAPITAL MARKETS



WORKPLACE CONSULTING



PORTFOLIO ADMINISTRATION



V&A



ASSET SERVICES





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