

SYDNEY

Cushman & Wakefield

Global Cities Retail Guide

Sydney is the state capital of New South Wales and the most populous city in Australia and Oceania. Located on Australia's east coast, the metropolis surrounds the world's largest natural harbour, and sprawls towards the Blue Mountains to the west.

According to the last census, 34% of the population reported having been born overseas, representing many different nationalities and making Sydney one of the most multicultural cities in the world.

Despite being one of the most expensive cities in the world, the 2017 Mercer Quality of Living Survey ranks Sydney tenth in the world in terms of quality of living, making it one of the most liveable cities. It is classified as an Alpha+ World City by the Globalization and World Cities Research Network, indicating its influence in the region and throughout the world. Ranked eleventh in the world for economic opportunity, Sydney has an advanced market economy with strengths in finance, manufacturing and tourism. There is a significant concentration of foreign banks and multinational corporations in Sydney and the city is promoted as one of Asia Pacific's leading financial hubs.

In the year ending June 2017, Sydney received 9.5 million domestic visitors and 3.7 million international visitors. On average, the tourism industry contributes \$36 million to the city's economy per day.

Major developmental projects designed to increase Sydney's tourism sector include a casino and hotel at Barangaroo and the redevelopment of East Darling Harbour, which involves a new exhibition and convention centre that will become Australia's largest upon completion.

Sydney is the highest ranking city in the world for international students. More than 50,000 international students study at the city's universities and a further 50,000 study at its vocational and English language schools. International education contributes \$1.6 billion to the local economy and creates demand for 4,000 local jobs each year.



SYDNEY OVERVIEW

SYDNEY

KEY RETAIL STREETS & AREAS

GEORGE STREET, CBD

George Street is located in the central business district of Sydney in New South Wales, Australia.

It is Sydney's original high street, and remains one of the busiest streets in the city centre. It is about 3 km long and connects a number of the city's most important buildings and precincts. There are more high rise buildings here than on any other street in Australia.

The street begins in the north end of Sydney in The Rocks, near the Sydney Harbour Bridge, and extends to the southern end of the city, near Central station and Ultimo, where it leads into Railway Square. From here Broadway is the continuation of George Street turning westwards, leading to the western suburbs as Parramatta Road.

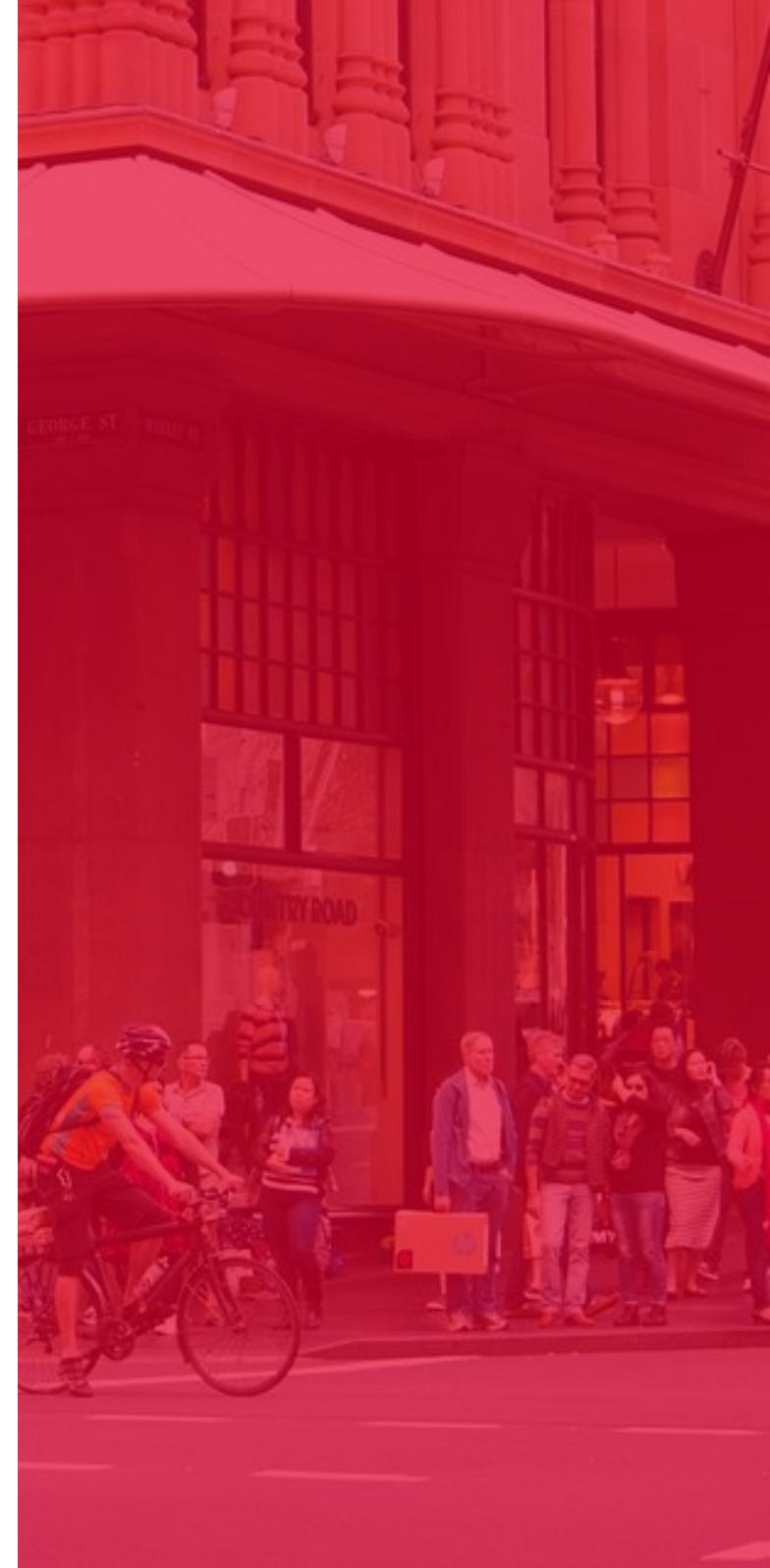
In conjunction with the light rail works currently underway, the City of Sydney is to pedestrianise sections of George Street between Bathurst and Hunter Streets, with the intention of making George Street Sydney's premier retail and pedestrian street.

A number of well known retailers calling George Street home include Top Shop, Burberry, Louis Vuitton, Apple, Samsung, Lululemon, Muji, and Tim Ho Wan.

PITT STREET MALL, CBD

Pitt Street is well known for the pedestrian only retail centre of Pitt Street Mall, a section of the street which runs from Market Street to King Street. Pitt Street Mall has become one of Australia's prime retail strip attracting a large variety of retailers, from premium Australian and international retailers to department stores.

A number of arcades branch off from the mall including Westfield Sydney, The Strand Arcade, Mid City Centre and Myer Centre. The predominant retailers on this strip are fashion retailers, and particularly Australian owned clothing brands such as Country Road, Sportsgirl, Witchery and Orotan. International brands who also call Pitt Street Mall home include Sephora, Forever 21, Microsoft, Zara and Zara Home. The mall is very tightly held and there is generally 100% occupancy.



SYDNEY

KEY RETAIL STREETS & AREAS

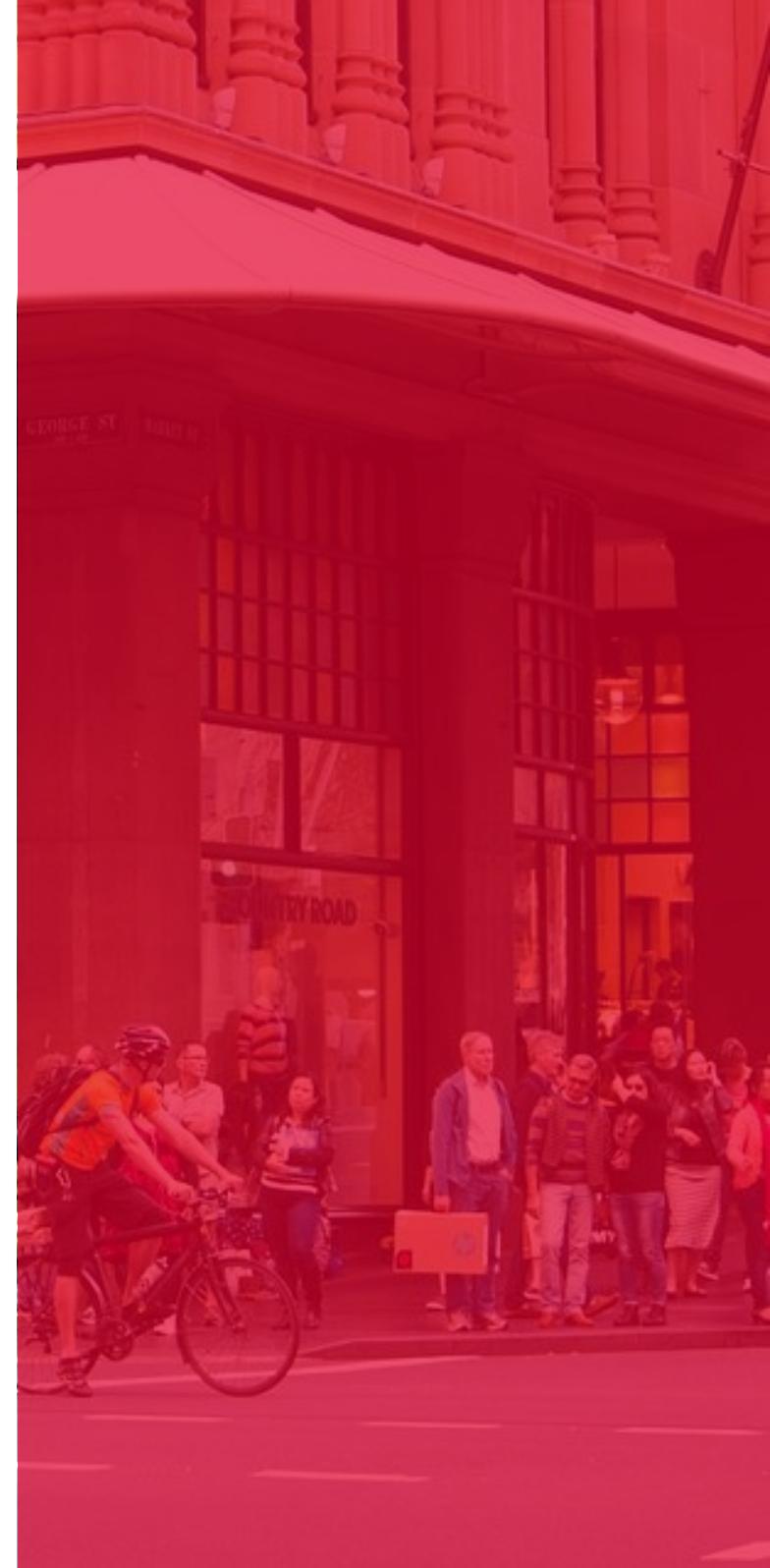
WESTFIELD SYDNEY, CBD

Westfield Sydney is a world class iconic retail destination in the heart of the Sydney CBD. Showcasing the best of local and international retailers, the centre provides superb quality design features with retail offerings unparalleled within Australia. Uniquely located on one of Australia's premier retail strips – Pitt Street Mall – the centre serves the largest trade area in the country with more than 5 million people.

The completion of this centre has completely transformed inner city retailing by the creation of a new integrated retail complex replacing the outdated Centrepoint, Sky Garden and Imperial Arcade with frontage to Pitt Street, Market Street and Castlereagh Street. Retailers housed in Westfields Sydney include Prada, Miu Miu, Gucci, Chanel, Salvatore Ferragamo, Fendi, Mulberry, Christian Louboutin, Microsoft, Harrolds, Givenchy, Versace, Furla, Tag Heuer, Nike and Nespresso.

WESTFIELD BONDI JUNCTION

Westfield Bondi Junction became Westfield's global flagship centre with innovative shopping centre design. Affluent Eastern Suburbs shoppers rapidly adopted the centre, and it achieved turnover well above expectations. The centre features over 500 retailers, two supermarkets, two department stores and a 2,000 seat cinema complex. International brands include Chanel, Coach, Zara, Jimmy Choo, Hugo Boss, Zara, Top Shop, H&M, Furla, Tiffany, Mont Blanc, Max & Co, COS, Paul & Joe, and Louis Vuitton and Australian designers such as Sass & bide and Zimmermann, Dion Lee, and Lover.



SYDNEY

MARKET OVERVIEW

KEY AREAS / STREETS/ SHOPPING CENTERS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 200 SQM UNIT (A\$)	RANGE OF UNIT SIZES
Pitt Street Mall	Sydney's busiest retail area, attracting diverse range of consumers from low end to high class fashion retailers located here. Office workers and overseas tourists shop here.	Tag Heuer, Zara, Zara Home, Orono, Country Road, Witchery, Sportsgirl, Nespresso, Pandora, Bally, Microsoft, Sephora, Forever 21, Uniqlo		A\$14,000/ sqm/ year	100 – 1,500 sqm
George Street	Sydney main public transport street. It attracts consumers for luxury brands to banks, optometrists and movie-goers.	Lululemon, Burberry, Louis Vuitton, Apple, Samsung, TopShop, Event Cinemas. Dymocks bookstore, Haigh's Chocolates, Rebel Sport, Cotton On, Woolworths, Tommy Bahama		A\$5,000/ sqm/ year	30 - 2,192 sqm
Oxford Street	Consumers of more expensive but not luxury, trendy and Australian boutique clothing and accessories.	Alice McCall, Camilla, Camilla and Marc, General Pants, Jac + Kacj, Kitx, Life with Bird, MAC, Mode Sportif, Rachel Gilbert, Viktoria & Woods, Zimmermann, Sass & Bide, Parlour X, Incu, Scanlan & Theodore, Aje, Tony Bianco, Country Road, 2XU, Acne Studios,		A\$1,500/ sqm/ year	38 – 470 sqm
Westfield Sydney	Flagship stores for luxury retailers and Australian designers. There is a large food court on the top floor which attracts thousands of CBD workers for lunch daily.	Prada, Miu Miu, Gucci, Salvatore Ferragamo, Bottega Venetta, Versace, Fendi, Christian Louboutin, Harrolds, Mulberry, Zara, Chanel, Givenchy, Ermenegildo Zegna, Escada, Furla, Max Mara, Stuart Weitzman, Tom Ford,	Fendi	A\$3,840/ sqm/ year	26 - 2,127 sqm
Westfield Bondi	Attracts both locals and tourists as well as consumers commuting from all across Sydney to shop here. Vast range of retailers from supermarkets and service providers to luxury brands and top designers. Also has a well-renowned food court.	Chanel, Coach, Jimmy Choo, Hugo Boss, Karen Millen England, Paul & Joe, Louis Vuitton, Dior Beauty, Calibre, Farage, Furla, Sass & Bide, Furla, H&M, Top Shop, Zara, Zimmermann, Lululemon, Max Mara, Mont Blanc, Nike, Scotch and Soda, The North Face, Tiffany and Co, Thomas Sabo,		A\$2,625/ sqm/ year	20 - 1,800 sqm



SYDNEY

SHOPPING CENTRES

BARRANGAROO

Barangaroo is the most important reinvention of Sydney's historic centre for decades. The precinct is a globally significant, 22-hectare, \$6+ billion waterfront renewal project that redefines the western edge of Sydney CBD's waterfront. It will be a lasting legacy of 21st Century urban renewal for future generations.

Once finished in 2024, half of Barangaroo will be public space, encompassing a continuous 2km waterfront walkway, new parks, plazas and coves – all connected to the central business district and wider Sydney through new transport links, including a ferry hub and a Metro station.

Supporting more than 24,000 permanent jobs and providing a home to 3,500 residents, Barangaroo will contribute an estimated \$2 billion every year to the NSW economy. The combination of international design excellence, financial and professional services, sustainability and public space will make Barangaroo an exciting new destination for Sydneysiders and visitors alike.

Sydney's spectacular new six-hectare Harbour park, Barangaroo Reserve sits on the re-created headland at the northern end of the precinct. Its opening returns this part of Sydney, the old waterfront district, to the public for the first time in more than 100 years.

Development planning continues in other areas of Barangaroo South, including the proposed Crown Sydney Hotel Resort, the three residential towers designed by Renzo Piano, the acclaimed Italian architect, and a public park.

SYDNEY

FOOD & BEVERAGE

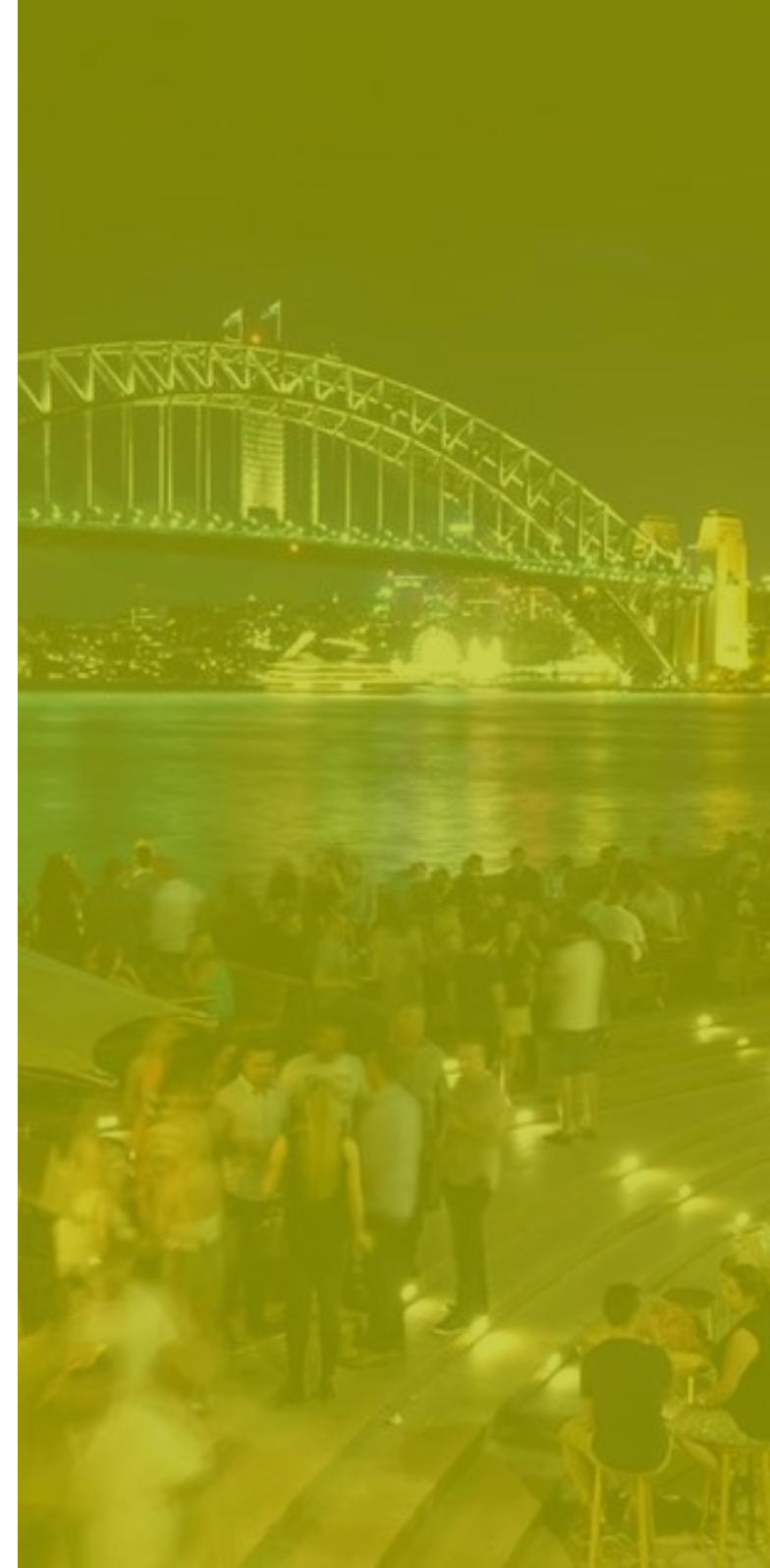
Throughout 2016 food and beverage retailers have become one of the most active groups in the market.

The traditional food and beverage precincts have blurred as more operators expand into the western corridor and southern CBD. To meet the demand for food offerings landlords are converting ground floor space to retail and shopping centres are redeveloping food courts to appeal to the changing consumer tastes.

Sydney is home to many of Australia's best restaurants. From pocket cafes to internationally renowned Chefs, Sydney Restaurants are as diverse as they are numerous. Long gone are the days when Sydney's gastronomic reputation was all but favourable. Today Sydney's Restaurants are attracting connoisseurs from around the world in search of the ultimate in culinary inspiration and indulgence.

Numerous award winning restaurants are scattered throughout Sydney and surrounding suburbs. The Australian Good Food and Travel Guides Chef Hat's have been awarded to discerning Chefs around Australia since 1982. You will find a concentration of Sydney's Awarding Winning Restaurants in and around the City, in the Rocks area, throughout Sydney's Eastern Suburbs and along the Northern Beaches. There are numerous other restaurants that have been awarded Chef Hats, dotted all over Sydney, and as you might expect they all produce exceptional cuisine.

Sydney's CBD is a bustling metropolis of cafés, bistros and fine dining establishments of every cuisine and style; Darling Harbour – Right on the water showcasing some of the best restaurants Sydney has to offer; Haymarket – this is Sydney's China town; Surry Hills – avant-garde, hip and unpredictable dishing up some of Sydney's finest examples of culinary genius; The Rocks – Where Sydney began with spectacular views over the harbour and historical significance, the Rocks remains one of Sydney's great dining and entertainment destinations; Woolloomooloo – exciting and vibrant dining precinct located right on the harbour.



SYDNEY

FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS
Circular Quay	Corporate and Special Occasions	Meat & Wine Co, Pony, Sake, Quay, Café Sydney, Aria
Woolloomooloo	Corporate and Special Occasions	Crinitis, Kingsleys, Otto, China Doll
Pymont	Corporate and Special Occasions	Flying Fish, Momofuku, Sokyo, Black by Ezard, Balla, Flying Fish
Surry Hills	Trendy	Firedoor, Porteno, Nomad, Bodega Tapas, Red Lantern, Toko Restaurant & Bar, 4Fourteen, Bills, Bishop Sessa, Nour, Al Taglio.
Newtown	Cheap Eats and Trendy	Contentental Delio Bar & Bistro, Oscillate Wildly, Rossi Antico, The Bach Eatery, Bloodwood, Corridor.
CBD	Corporate and Special Occasions	Mejico, Jamie Italian, Fratelli Fresh, Chophouse, Jamie's Kitchen, Tetsuya's, Mr Wong, Bentley, Rockpool, Spice Temple, Bridge Room, Est., Bistro Guillaume, Palmer & Co, Kitchen by Mike, The Bridge Room, Ash St Cellar, Felix, Mercado, Indu, China Lane.

MATT HUDSON

*National Director | Head of Retail Leasing
Cushman & Wakefield AU
Level 22, 1 O'Connell Street
Sydney NSW 2000
Tel: +61 (2) 9224 8023
Mob: +61 404 001 166
Matt.hudson@cushwake.com*



WE ARE
LEADING
INNOVATING
TRUSTED
EXPERTS
ONE TEAM
CLIENT FIRST
CREATING OPPORTUNITIES
GLOBAL

No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and the same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals.

© 2018 Cushman & Wakefield LLP. All rights reserved.