

JD Sports to open first Brisbane store

The deal is the biggest retail lease per square metre in the Brisbane CBD to be signed in a few years

20 August 2018, Brisbane – A new tenant will soon move into one of the most well-known retail sites in the Brisbane CBD after a very significant leasing deal was struck for the space.

JD Sports, a leading sneaker and sport fashion retailer, will occupy 2,084sq m at 162 Albert Street in a deal negotiated by **Lachlan Persley, Knight Frank** and **Michael Hanscomb, Belle Property Commercial**.

The international brand is based in the United Kingdom, but also has stores in Australia - in Victoria, New South Wales and Queensland. Within Queensland JD Sports has only one store on the Gold Coast, and the Albert Street store will be its first in Brisbane.

The space at 162 Albert Street used to be occupied by British fashion store Topshop and prior to that Borders bookstore. JD Sports is expected to open its flagship store next month.

The property, which sits on the corner of Albert Street and Elizabeth Street in the CBD, has 60m of dual frontage and three floors of contiguous retail space.

Mr Persley said the lease to JD Sports was the biggest retail leasing deal in the CBD – per square metre - to be signed in at least a couple of years.

“The space presented a rare retail leasing opportunity in one of the Brisbane CBD’s most central precincts, and the deal was a significant one for the market,” he said.

“JD Sports wanted its first Brisbane store to be in a prominent position within the city, and this corner site provided great exposure to passing traffic, including shoppers and cars.

“It’s one of the busiest street corners in Queensland, and is in close proximity to the Queen Street Mall, which has more than 26 million visitors each year.”

The Albert Street store is in close proximity of other retailers in the area, including General Pants Co, Fast Time and Culture Kings in Elizabeth Street, with these leasing deals also negotiated by both **Mr Persley** and **Mr Hanscomb**.

Mr Hanscomb said retail space on Albert Street had always been incredibly tightly held, so opportunities to secure a well-located and modern retail offering on the street were few and far between.

“It’s very rare to have vacancies, with this precinct being almost more desirable for retailers than the Queen Street Mall.

“Thanks to smart infrastructure investment and attractive streetscaping, Albert Street has evolved into a lifestyle and dining destination.

“The Albert Street precinct is the only 7-day a week trader, benefitting from being a very busy focal point for office workers, students, tourists, business travellers and local shoppers in the CBD.

“Now, as shoppers’ taste becomes increasingly sophisticated and diverse, the space at 162 Albert Street has everything to gain from a raft of transformative developments and city- shaping projects, including the Queen’s Wharf integrated resort and casino development, which will entice customers in and keep them coming back to the CBD.”

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