



15th June 2021

Woolworths Ten Year Lease at Toowong Village.

On the 1st December 2020 Toowong Village announced a ten year lease deal with Woolworths Supermarket, to open for trade in late 2022. Woolworths will take just over 4,000 square metres on Gallery level of Toowong Village, with site works commencing after the closure of David Jones on Friday 18th June 2021. This will be teamed with Fresco Asian Supermarket on Level 1, with further lease deals currently in negotiations.

The changes will complement the already strong performing Coles supermarket and ground floor fresh food precinct, and is a strategic move to enhance the direction of the retailer mix, meeting customers' needs and expectations.

Retail First Managing Director, Mr Steven Bridges said that this will be welcome news for traditional Woolworths shoppers in the Toowong catchment, and positions the Toowong Village as a specialty and fresh food hub.

"The addition of Woolworths and Fresco Supermarket is a positive outcome and demonstrates industry confidence in Toowong Village".

The changes will coincide with travelator upgrades and works across the three-level shopping centre, with the new travelator installation from Basement levels to Ground already complete.

Mr Bridges said that the new retailers and ongoing upgrades of Toowong Village enable the shopping centre to remain "current" and meet the wants and needs of the evolving customer demographics.

"The changes enable Toowong Village to progress in line with customer expectations, together with the suburb's growth in high density living, the planned Town Centre mixed-use development opposite Toowong Village, and the Council's proposed Green Bridge from West End."

Mr Bridges said that Retail First and YFG Shopping Centres look forward to making further announcements for Toowong Village as they become finalised.

David Jones has been trading at Toowong Village since the centre opened in 1986. The two-level department store will be vacating on Friday 18th June 2021. This is in line with the retailer's national direction to restructure its Australian business to have a smaller real estate footprint.

Mr Bridges said that Toowong Village will remain open during the changes and all efforts will be made to ensure disruption to shoppers and current retailers is kept to a minimum.

Toowong Village is owned by YFG Shopping Centres and managed by Retail First Pty Ltd.

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