

Hardy Brothers, Hugo Boss among new tenants for Precision's Brisbane centre



Precision Group's MacArthur Central Shopping Centre. Supplied



Precision Group has secured three key new tenancies including Hardy Brothers, Hugo Boss and National Australia Bank for its redevelopment of the MacArthur Central Shopping Centre in Brisbane.

Works on the upgrade to the building located at the corner of Queen and Edward Streets by builder Built are almost complete.

The redevelopment includes the relocation and expansion of Australian jewellery house, Hardy Brothers, which opened the doors of its new 150-square-metre tenancy in the centre this week where it will trade for another 10 years.

Fashion retailer Hugo Boss will soon open a 200 sq m shop on what is understood to be an eight-year term. Rents in the precinct range from about \$5000 to \$6000 per square metre.

However, the big lease deal was struck with National Australia Bank which took a 300 sq m lease alongside Australia's largest Apple store for a term understood to be 12 years.

Filling up fast

Precision Group chief executive and BRW Rich Lister Shaun Bonett declined to give details of the new leases but said the key Brisbane CBD asset had attracted tenants much faster than expected with the luxury precinct gaining more attention.

"The Brisbane CBD is moving into its next stage of development and maturity, especially in terms of the tourists that it attracts," Mr Bonett said.

Precision Group has also secured celebrity chef Neil Perry's Burger Project which will see the chef open his largest offering at Precision's office tower at 144 Edward Street in June this year.

The Burger Project is likely to take up 500 sq m of space and be stationed there for 10 years.

The office tower at 144 Edward Street has recently undergone an extensive refurbishment helping to anchor the eastern end of the Edward Street luxury precinct.

In efforts to stretch the Edward Street precinct Brisbane City Council has completed a \$11.8 million beautification project with the addition of sub-tropical, mature trees and improved lighting as well as improved boulevard pavements.

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Read more: http://www.afr.com/real-estate/hardy-brothers-hugo-boss-among-new-tenants-for-precisions-brisbane-centre-20170411-gvibuu?login_token=JbRK6DDDvfgBFX9NYd09dabo6oh3TXZGZGn95P5nCfe3qKa6dEcY9x-26b314rtHXzIYrnSdMk2W9CBTfaJAA&expiry=1491950854&single_use_token=L63UoKNL2P2rIpgwsy9RTV67XfkGhyp9uFY4bkidd2Stw-V1k7iaZ2HOLtCcqHUK7-vvFLf84uFrpzU-6QgC0w#ixzz4dz40Yt4X
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