

# **MYER**

## **Media Release**

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**Immediate Media Alert**

11 June 2009

### **ROBINA TOWN CENTRE COMMENCES MULTI-MILLION DOLLAR MYER EXPANSION**

QIC today announced the commencement of the next phase in Robina Town Centre's landmark expansion program to deliver a new two-level Myer department store, additional specialty retail stores and increased parking facilities.

This \$90 million development, when completed by late 2010, will further position Robina Town Centre as the most progressive and dominant super regional retail centre on the Gold Coast.

QIC Head of Global Real Estate, Robert Carter, said Robina Town Centre is a vital part of the Gold Coast and QIC remained committed to ensuring its retail offer kept up with the demands of the community and visitors to the region.

"The Myer expansion is the next logical step in the development of Robina Town Centre and is in keeping with the growth of this key regional area, providing unrivalled leisure and retail opportunities on the Gold Coast," Mr Carter said.

"The Gold Coast is one of the fastest growing regions in Australia and this is driving demand for more services including retail and leisure.

"QIC's continued investment in Robina, first with our acquisition of Robina Town Centre in 1999 and most recently with our landmark multi-stage expansion, has created a leading shopping destination befitting its premium location."

"Overall, approximately \$400 million will be invested in the expansion of the Centre to achieve our vision to create a true town centre environment, complete with a diverse mix of retail destinations as well as entertainment, dining and leisure opportunities to meet the needs of this strong growth region."

Paul Banks, Myer Director of Property said, "The new Myer store at Robina represents an exciting opportunity to be a part of one of Australia's most progressive retail developments."

"Myer will be bringing some of its best local and overseas brands to Robina and the store will undoubtedly provide an inspirational shopping environment for the local community."

The new two-level Myer department store will be approximately 12,000 square metres and developed on the site of the Centre's original cinema complex, which has relocated to its new lakeside premises at the Centre.

In addition to Myer, the expansion will also enable the introduction of a new mall, additional specialty retail tenancies, a major upgrade to the Arbour Lane car park and a number of road access improvements.

Robina Town Centre is located adjacent to the \$1 billion Varsity Lakes mixed-use community, Bond University, and is nearby to the new 25,000 seat Skilled Park Stadium as well as the Robina Hospital, which is currently undergoing a \$40 million expansion.

Robina is supported by major road networks and public transport, including train and bus services, giving it unparalleled access to the Gold Coast, Brisbane and Northern New South Wales.

Since QIC's purchase of Robina Town Centre a decade ago, the company has invested in a number of major improvements to the property, including the Bazaar Street redevelopment in 2002 and Arbour Lane redevelopment in 2003.

The first significant milestone of Robina Town Centre's current multi-stage expansion program was achieved in November 2008 with the opening of the new fashion mall with 31 new fashion and specialty stores.

In April 2009, QIC unveiled the largest transformation of the Centre to date, featuring Australia's largest BIG W, a second "next generation" Woolworths, Queensland's largest Country Road store and more than 100 new specialty retailers. This was closely followed by the opening of Queensland's first Apple Retail Store.

The 40,000 square metre master-planned expansion delivered in Stage 2 also included an expansive 900-seat air-conditioned Food Atrium and Queensland's first shopping centre car park featuring the revolutionary "Park Assist" technology.

Mr Carter said the third stage of the expansion remained on track for completion in mid-2009 and will deliver a landmark dining and entertainment precinct, to be known as The Promenade at Robina Town Centre.

The Promenade lakeside precinct will feature Australia's first fully digital cinema complex, Event Cinemas Robina, which opened to the public on Saturday 30 May 2009. It will also feature the progressive opening of up to 10 lakeside restaurants, two children's playgrounds, a lakeside boardwalk and a new passenger set-down area in front of the lakeside entrance.

"Robina Town Centre is a vital part of the Gold Coast and this expansion ensures its growth keeps pace with this vibrant and expanding region," Mr Carter said.

"The arrival of Myer in 2010 shows that QIC's confidence in the long-term growth of Robina's population and retail spending is shared by the country's leading retailers and sends a clear message that Robina – and the Gold Coast region – has been identified as a location for sustainable growth."

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