

# Media Release

## **Albany Creek Village announces multi-million-dollar refurbishment program. New owners to deliver exciting new era for well-established community centre.**

The Albany Creek Village shopping centre, positioned in Albany Creek, a northern Brisbane suburb, is set to benefit from a multi-million-dollar capital works and refurbishment reposition that will enhance its standing as the leading convenience and community shopping destination in Brisbane's north-west.

The long-standing and well-established neighbourhood shopping centre, which resides in a locality incorporating a range of civic and community amenities, such as schools and other public facilities, changed ownership last year, and new owners Fortius Funds Management are undertaking a significant re-leasing and refurbishment program to deliver an exciting new era for the property.

### **Albany Creek Village:**

Albany Creek Village is ideally located in the heart of the Albany Creek community, 17km north-west of the Brisbane CBD in the Moreton Bay Regional Council Local Government Area, which is experiencing very strong population, infrastructure and investment growth (Macropian Dimasi).

The Centre is prominently located at 700-710 Albany Creek Road, first opened in 1988 and underwent an initial major refurbishment in 2001.

The Centre is anchored by a Coles Supermarket and includes more than 30 specialty retailers providing 500 plus on grade car spaces with approximately 100 covered by shade sails.

### **Repositioning Summary:**

The reposition and refurbishment program will include extensive internal and external improvements as well as landscaping upgrades and two new high-profile signage pylons positioned on Albany Creek Road and Wruck Crescent.

Major internal works will include upgrades to the property's flooring, ceiling and lighting as well as the creation of new seating pods and extensive new internal landscaping and ambience works.

External works will involve significant new Centre façade treatment, external tenancy signage package, new lighting, flooring and landscaping works. The Centre will feature new pylon signage and entry signage to complement the new centre branding.

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Despite benefitting from a strong existing local and national tenant base, including a full line Coles supermarket, Australia Post and three banks, the redevelopment will also encompass a significant tenancy re-mix with new service, and food and beverage tenants introduced into the existing tenancy mix.

The establishment of an outdoor landscaped area will provide a welcomed respite and area for shoppers to enjoy and relax while completing their day-to-day shopping at the Centre.

As part of the reposition, the Centre will be re-branded to the original name, Albany Creek Village, which reaffirms the community and convenience basis in which the Centre was founded (the property was most recently known as Albany Creek Square).

Since securing ownership of Albany Creek Village, Fortius has implemented new branding, a new centre logo, new Centre website and a revamp of the centre's digital assets.

A strategic marketing plan has also been developed to guide the property through the redevelopment phase, minimise disruption to retailers and customers, and maximise benefits for the local community on completion.

Renaud Herington, Fortius Senior Asset Manager, said the capital works program will deliver a clear and welcomed repositioning of Albany Creek Village.

He said Fortius had consulted with the community and tenants prior to engaging architects and a team of consultants to bring to life the new vision for the much-loved and long-established shopping centre.

"This carefully planned refurbishment program is designed to reinvigorate Albany Creek Village and reaffirm its position as the trade area's number one convenience shopping destination," Mr Herington said.

"The co-ordinated capital works and leasing program will allow Albany Creek Village to fully capitalise on its prominent location, ease of access and proximity to local schools and services, and to fully meet all the convenience shopping needs of the fast-growing Albany Creek community."

"We are looking forward to completion of works and the centre delivering a wide range of convenience and lifestyle benefits for our valued customers and retailers."

Albany Creek Village is managed by Knight Frank and marketed by Strictlymarketing.

Colliers International has been appointed to market leasing opportunities to seek food and beverage, general retail and service-based tenants.

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The Centre is being designed by Brisbane-based architectural firm Hames Sharley, with Buildcorp undertaking the construction works.

The refurbishment program is expected to commence in August 2018 with completion scheduled by November 2018 (subject to change).

As part of the reposition, Albany Creek Village is seeking to target a high-quality range of best-in-class retail operators to join its thriving mix of national and specialty tenants, who offer a full range of convenient everyday needs and services.

## **About Fortius**

Fortius is one of Australia's longest established independent specialist real estate and funds management investment managers. Founded in 1991, the Fortius track record spans 27 years of investing in quality Australian real estate and working to restore value through active management, tenant consultation and remixing, community engagement and capital investment.

Fortius currently owns and manages a total of \$1.4 billion of Australian real estate across the retail and office sectors. Recent Fortius projects include the restoration of Newcastle's Junction Fair Shopping Centre into now a fully occupied and vibrant convenience shopping destination.

Media enquiries to:

Kelsey Sherwood, Marketing Manager, Strictlymarketing  
Tel: 07 3511 7516; [ksherwood@strictlymarketing.com.au](mailto:ksherwood@strictlymarketing.com.au)

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Artist's impressions of internal and external areas of Albany Creek Village



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