



# French Quarter hot up

by Travis Lye

FERNWOOD Hotel Group, a New Caledonian dentist and a private investor are the first to snap up retail space at Nifsan's French Quarter precinct in Carrara.

The buyers paid a total of \$2.2 million for the units in offmarket deals before the release of the near-2000sqm office and retail precinct at the soon-to-be completed mixed-use development.

A range of retail, restaurant and office tenancies is being offered for sale at the three-building, mixed-use precinct in the \$1 billion Emerald Lakes development.

The commercial segment of the \$60 million French Quarter sits across the first two levels of two of the buildings, Maison and Le Parisian, which have four and five floors respectively.

The third building in the 109-unit project, the nine-level Bella Vue, will overlook the retail strip to create a central piazza-style area in the heart of the precinct, mirroring what is seen in traditional French cities.

The retail precinct has approval for a restaurant covering 200sqm, 592sqm of retail space and 1140sqm

for office use.

The retail and office space, from 74sqm to 281sqm, ranges in price from \$5500/sqm to \$8000/sqm.

Nifsan's acting manager Sean Wardrop said the company, headed by billionaire Japanese businessman Toshiaki Ogasawara, had fielded numerous inquiries for space in the precinct from national and local businesses.

Fernwood Hotel Group will occupy a 100sqm space, while the dentist bought a 200sqm office and the investor acquired a 79sqm ground-level retail outlet.

"We are ultimately targeting businesses that need that unique point of difference that the French Quarter possesses," said Mr Wardrop.

"This is one of the most unique and impressive commercial offerings that has ever been released to the (Gold Coast) market and will be like nothing ever seen before in the area."

He said the retail tenancies would vary in configuration depending on the needs of the tenant.

"Much like the traditional retail strips in Paris, the French Quarter will provide a continuous boulevard of restaurants, delicatessens, homeware outlets, and other retail and commer-

cial opportunities," he said.

"The distinct Parisian design and sheer aesthetics make the precinct one of a kind."

Mr Wardrop said the sales and leasing campaign targeted retailers, restaurant operators, cafes and various corporate operators requiring high-profile office space.

Construction of the French Quarter has passed the halfway mark and is expected to be finished in February next year.

French Quarter residents also will benefit from a recreation club incorporating a pool and gym.

Agents Kevin Ramsey, Ricky Mahuika and Tyson Mayr, from Ray White Commercial Broadbeach, are marketing the commercial precinct in an open-ended tender campaign.

The French Quarter will link the recently finished first commercial stage, the Town Centre, at Emerald Lakes.

The \$45 million Town Centre has two six-level buildings, one with 4100sq m of A-grade office space and the second with two levels of retail topped by 39 one- and two-bedroom apartments.

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