

Chapel Street Vacant Shopfront Activation Program Overview

CHAPEL ST
GINNANE & ASSOCIATES
in conjunction with
BWP
ADVISORS

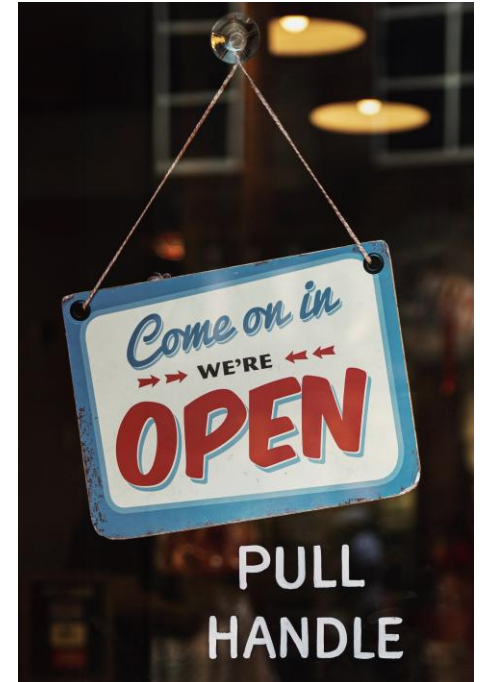
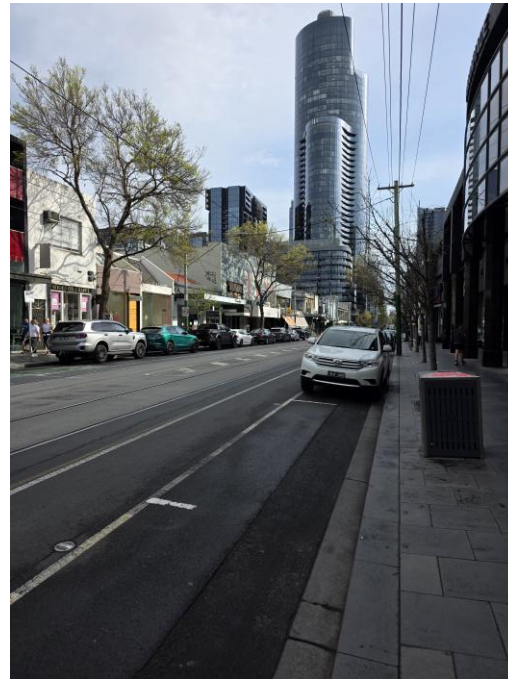


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Project Objectives

The City of Stonnington is investing in activating empty shopfronts in the Chapel Street precinct to ensure the area is a vibrant and high performing business destination by attracting and fostering new tenancies that become long-term leasing opportunities.

Ginnane & Associates, in conjunction with BWP Advisors were engaged due to our great success in activating vacant shops in other areas in recent years across Victoria. Our plan, with the City of Stonnington's approval is to attract new businesses to the area that complement the current tenancy mix, not to compete with it and build on the already acknowledged community of Chapel Street. Duties for Ginnane & Associates and BWP Advisors include amongst others: facilitating property inspections and act as a broker to execute license agreements with landlords and provide advice to successful participants to facilitate the transition of viable projects to ongoing commercial leases.



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Key Personnel



Martin Ginnane
Principal
Ginnane & Associates

Ginnane & Associates Principal, Martin Ginnane has worked across the Placemaking, Community Engagement, Retail and Economic Development sectors for over forty years. With major projects for the State Government of Victoria, City of Melbourne, - Shopfront Activation Program for the CBD of Melbourne, Business Networking Program for the City of Yarra, Shop Front Activation Strategy the City of Warrnambool and projects for private companies such as the LK Group and The Naomi Milgrom Foundation. Ginnane & Associates stakeholder engagement skills especially across Local Government municipalities is highly regarded and with a strong retail and hospitality background we are experts in what drives local businesses and communities. Ginnane & Associates' global connections and experience allows us to bring international trends and thoughts to in a manner that is aspirational while at the same time achievable.



Richard Jenkins
Founder
BWP Advisors

Richard has more than 25 years' experience in property research has an extensive network across the real estate agencies and landlords, is founder of BWP Advisors, having worked with global real estate agencies, fund managers and financiers. Richard has undertaken a number of retail vacancy and tenancy profile analyses across Victoria including the local government areas of: Melbourne, Stonnington, Boroondara, Moonee Valley, Bayside, Port Phillip, Yarra and Greater Geelong. BWP Advisors brings key deliverables that make up our unique offering. From real estate and leasing, to event and creative industry engagement our service offering is renowned for excellence in delivery through consultation and engagement. Richard also holds an Agent's Representative Certificate and sits on a committee for the Property Council of Australia (Victoria).

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Our Process & Methodology

Having successfully delivered several shopfront activation projects for municipalities across Australia; Ginnane & Associates and BWP Advisors have developed a unique set of services, which are based on standard practices but customised for a specific strategy for each precinct. Together these services provide a holistic perspective to develop innovative property solutions.

We firmly believe that a specifically curated investment attraction program brings growth while complementing and adding value to existing businesses by bringing more reasons for community to engage and dwell.

When considering economic activation strategies, Ginnane & Associates and BWP Advisors consider key and emerging real estate trends globally. In developing our concepts for individual shopfront vacancies, we develop curated themes to complement (not compete) with existing businesses which foster increased visitation to both the activated spaces along with neighbouring occupiers.

Being independent, Ginnane & Associates with BWP Advisors work in a collaborative approach to re-activate spaces, working with agents and landlords, often with novel solutions for long standing vacancies.

In our re-activation strategies, we aim to remove friction in the process for all stakeholders, landlords, occupiers, agents and property managers alike. Via funding through the City of Stonnington Shopfront Activation Program, Ginnane & Associates in conjunction with BWP Advisors may cover:

- ✓ assistance in lease preparation costs to prepare a licence agreement for landlords to approve.
- ✓ assistance with monthly rental fee for the supported duration of the activation (which can be extended by mutual agreement of the landlord and tenant).
- ✓ cleaning and real estate agent signage (if necessary).
- ✓ assistance with layout and visual merchandising advice.

To participate in the program, occupiers will be required to:

- ✓ Maintain insurance policies for Public Liability (\$20 million) and plate glass.
- ✓ Ensure that lease signage continues to be promoted and unobscured.
- ✓ In terms of make good, there will be nothing fixed on any structure and the property will be returned to its current condition.
- ✓ Contribute to rental access fees.
- ✓ Security deposit (which is refundable upon vacating the allocated space to original condition).
- ✓ Open for a minimum of days and time and be open to inspections if required.
- ✓ Agree to months' notice period should a longer-term occupier wish to lease the space.

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Contact Details

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