

Revitalising the Value of Hastings CBD

Williams' Harvey undertakes a retail shop occupancy survey of the Central Business District (CBD) of Hastings City. The survey is based on retail shop numbers and considers main street retail, side street retail and overall retail vacancies. Our last survey was completed in October 2018 and recorded 10.20% of the retail space within Hastings to be vacant which equates to 25 retail shops, this is down from 11.87% in April 2018, 13.47% in October 2017 and 16.73% in November 2016. This latest survey is showing some continued improvement and is the lowest level recorded since October 2013.

While some tenants have closed their doors others have relocated within the Hastings retail area. Relocating tenants have been able to use the market conditions to their advantage and gain a better quality premise within a better retail position and generally at a lower rent level. This has placed downward pressure on retail rent levels at the present time.

The Hastings District Council have been working hard on plans to revitalise and create a strong CBD with their Hastings City Centre Vibrancy Plan whose key target outcomes were to encourage more people and more business by creating an environment and activities whereby "customers, workers, residents, students and visitors" could experience and enjoy the Hastings city centre. This strategy was kick started by the redevelopment of the 100 – 300 Heretaunga East block as the removal of the Albert Hotel gave way to green space and regeneration of retail and hospitality outlets.

As a continued part of this vision Council have taken the bold decision to purchase two main street retail premises with plans to convert them into alley way 'pocket parks' and thus soak up excess retail space. The first pocket park now complete is in the 300 West Heretaunga Street block which links a previously little known



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public car park to the main street and creates different types of retail opportunities for adjoining owners. The second and more substantial development pocket park will link

the 200 West Heretaunga Street block to Queen Street West. More significantly this involves a major redevelopment of the historic Hawke's Bay Farmer's Co-operative

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Building which will provide the opportunity for retailers to develop different types of retail as well as much needed city car parking.

Another substantial development which will have an impact on the CBD and surrounding environs is the Hansen Group developemnt of the old Hawke's Bay Today buildings on the corner of Queen Street East and Karamu Road. This will provide a mix of retail and office accommodation. These developments together with the Council's desire to encourage inner city living in the often vacant upper levels of our current commercial stock will help to create a busier and more vibrant CBD. Quality developments will not only encourage other quality developments it will also encourage



more business to grow and invest in the city centre and encourage inner city living which is important if we want to limit the urban sprawl on the Heretaunga

Plains. This activity along with the redevelopment and refurbishment of the Hastings Opera House goes a long way towards the vision of creating a vibrant and safe city centre where people want to live and work and play.

The Council's vision to revitalise the CBD also encourages the hospitality industry to create different types and styles of bars, cafes and eateries which supports not only the daytime commercial trade but also the evening residential trade. Ten years ago the notion of inner city living was not even a viable idea – now it is very much on its own pathway and the Council must be commended on investing in this revitalisation.

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■ HASTINGS ■ NAPIER
T 06 871 0074 T 06 835 1617

PO Box 232, Hastings 4156, New Zealand
valuers@williamsharvey.co.nz
www.williamsharvey.co.nz

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www.valgroup.co.nz

