

## Should our Mall be Redeveloped?

In all areas of Australia, interest in CBD renewal and in-fill development has been spurned by stretched local government budgets, which have sparked interest in development opportunities that require less public expenditure than further a field green-field projects. During the 1990's the spread of urbanization left our CBDs with reducing population as sub-regional commercial and retail centres reduced our CBD's attractiveness as the "Hub" of economic activity. This reduced population and activity in the CBD weakens communities through physical, social and economic deterioration. In the property cycle, this has led to gentrification and decreased values, and hence opportunities have arisen for our CBD's to reinvent themselves as a residential and entertainment driven precinct rather than the traditional commercial precinct. You only need to look at Townsville city over the last five years and some of the changes

that have taken place with Hanran Park, Palmer St, Metro Quays, The Strand redevelopment. The characteristic that all these developments have in common is that they have brought people back to these locations. It is people that generate income. It is people that generate activity. It is people that reduce the level of crime. The problem with the Mall now is people, or lack of them. The Mall needs to be a vibrant and active location - this is the only way crime can be minimized and assure people look forward to a happy experience in the mall. Opening the Mall to single lane slow winding traffic will not take away the flavour of the mall with its wide footpaths and streetscape, but it will create activity and movement which in turn will generate into increased income, increased values and increased social interaction.

### Professional Memberships

- Australian Institute of Project Management
- Registered Project Managers
- Australian Property Institute
- Registered Land Economists

## Who's Who in Property?

**Impero** is pleased to introduce Cameron Chisholm & Nicol, an Architectural firm with a proud history which extends back more than 130 years. The firm originated in Perth and has entered new regions through a strong link of affiliated offices.

Current offices are located in Perth, Sydney and Brisbane, and, with the increase in work in Townsville and North Queensland, an office has been established to support clients in this region.

Cameron Chisholm Nicol have a wide and varied portfolio of completed works which include Waterfront Place in Brisbane and Robina Town Centre on the Gold Coast.

With work at 9 The Strand and multi-storey residential Ban Thai and Waterstone at Riverside Gardens, our entry into Townsville looks to support the fantastic growth which is already evidenced throughout the region.