

Myer readies for Coomera boom

Nick Nichols, business editor | September 29th, 2009

DEPARTMENT store Myer has staked a claim on the proposed \$1 billion Coomera Town Centre, announcing plans to target the city's booming north for its third Gold Coast store.

But the news is unlikely to speed up development of the long-stalled town centre which has been waiting almost a year for fast-tracking by the State Government after it signed off on the city council's master plan in January.

"Nine months ago the Government was gung-ho on doing it and we're still waiting for them to finalise it," said city planning boss Ted Shepherd.

"We're ready to go. As soon as we can get the Government to sign off on the temporary planning instrument we'll be assessing the applications as they come flooding in."

Despite declaring it could be two years before construction would begin, Cr Shepherd said he was 'absolutely ecstatic' developer Westfield had secured Myer for the town centre.

"This just reinforces the confidence in Coomera, but more importantly it highlights the confidence of Westfield to proceed with the Coomera development."

The announcement by Myer yesterday has stolen the thunder from Westfield, which has been painfully silent on its plans for the massive retail hub since acquiring the 35ha site along Foxwell Road in 2007.

Myer said it would be the anchor tenant at Coomera Town Centre with a 12,000sqm store.

The centre is expected to feature two discount department stores, two supermarkets, up to 10 'mini majors' and 150 specialty shops -- potentially making it the city's biggest retail centre.

But Westfield has still to lodge a development application for the project as it continues to hammer the council over proposed infrastructure charges, said to be as high as \$165 million.

Westfield spokeswoman Julia Clarke said despite Myer's announcement, final plans for the centre had yet to be firmed up and a start date was 'a long way off'.

"There are still some major steps in the planning process before this project starts," she said.

But a Myer spokesman confirmed the store could be open for business by 2013.

Myer is building its second Gold Coast store at Robina, due to open next year, and the spokesman said Coomera was chosen for its projected population growth.

"All the indicators are that this particular area is one of the highest growth areas in the country," he said.

Coomera is expected to double its population to about 250,000 over the next decade.

The Coomera Town Centre master plan includes a town square adjacent to the Coomera Railway Station.

Westfield is also rumoured to be close to purchasing Dreamworld land south of Foxwell Road to consolidate development of the retail hub which will feature tree-line boulevards and areas of public open space.