

Sunland Group

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MEDIA RELEASE

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Sale of The Lanes Retail Village Allotment to Panthera Group.

Sunland Group is pleased to announce the sale of its retail development allotment “The Lanes” located in Mermaid Waters for \$45.8 million. The retail parcel of land and the central lake is being purchased by Panthera Group, an established future-focused retail investment, development, technology and management company based in New South Wales.

The unique terms of the sale will ensure the vision to develop a vibrant leisure-lifestyle retail village is preserved and the original design intent for the creation of the precinct is upheld throughout the development phase.

The Lanes Retail Village allotment will form the communal heart of The Lakes, 42 hectares of prime land on the corner of Hooker Boulevard and Southport-Burleigh Road (Bermuda St), Mermaid Waters.

The Lanes Retail Village, to be developed by Panthera Group, is proposed to feature over 12,500sqm of retail laneways interwoven with a fresh food market hall, cafes, restaurants, medical centre, office space, lifestyle entertainment, and a lakeside community Green.

Sunland Group Managing Director Sahba Abedian said the decision to sell The Lanes Retail Village allotment forms part of the company’s overall strategy to sell-off undeveloped sites.

“Countless hours have gone into ensuring the terms of the contract upholds the original vision for the precinct and we believe Panthera Group is the ideal Group to bring this unique development to life.”

“With nearly 100,000 cars passing the site daily and 200,000 people living within a 10-minute drive, The Lanes will be a unique and highly visible community and Panthera Group have a rare opportunity to create an iconic retail and lifestyle destination that fosters community-enriching experiences,” he said.

Panthera Group CEO Chakyl Camal said “Panthera Group is totally aligned with Sunland Group’s vision for the proposed precinct which underpins our philosophy of creating engaging spaces and building strong rapport with the local community.”

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The current design concept by Sunland Group supports the Mermaid Waters lifestyle as the premier Gold Coast destination and reflects the growing demand for experience in retail, hospitality and residential spaces.

Panthera Group is excited to develop and execute this vibrant retail customer experience in complementing the Gold Coast's unique way of life. The Group's internal development capability, working with all stakeholders including tenants, is ideally suited to this style of project knowing that together exceptional customer and entertainment experiences will be delivered.

Panthera Group's vision is driven by a strong belief and technology capability to digitally support community engagement. The Group's RiverShop App, currently being used to transform other mixed-use precincts and shopping centres into Malls of the Future, will be used to drive innovative omni-channel retail and other experiences.

"Panthera Group will create strong connections with all stakeholders to enhance the village experience as a digitally enabled precinct; creating a convenient service and lifestyle hub for retailers, residents and the local community," Chakyl Camal commented.

The sale of The Lanes Retail allotment was negotiated off market following an introduction of the buyer by Kollosche Commercial, Broadbeach. Hickey Lawyers represented Sunland Group and Hitch Advisory acted for Panthera Group in this transaction.

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