

Business

Hawke's Bay TODAY

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Could Hastings have an eat street?

Heretaunga St East is showing all the signs report says

The strong Hawke's Bay economy is being reflected in its retail centres with Hastings now in particular experiencing a revival in its hospitality scene, according to the Turley & Co November Retail Focus survey.

"Hawke's Bay economic conditions remain exceptionally buoyant," the survey report says.

"Confidence is high, driven by a coincidence of fortunes across most sectors that lead the region's economy, underpinned by persistently low interest rates."

The survey report says retail spending is on an upward trajectory, with the September 2019 quarter MarketView figures for Hastings showing spending up 5.6 per cent on the same quarter last year, with a total Hastings spend of \$72 million.

Occupancy for Hastings' CBD core improved in 2018/19, with affordability being a drawcard and complemented by local economy buoyancy, optimism and increased spending.

Heretaunga Street East is experiencing the most of that revival pivoting around the Opera House's \$30 million redevelopment, with multiple hospitality ventures making use of the boom.

Hastings District Council is planning CBD streetscape redesign and has confirmed a \$4.5m plus potentially land acquisitions budget.

The City Centre Revitalisation Plan "Hastings Alive" is aimed at attracting more people and business by coupling CBD revitalisation and other strategic initiatives.

Napier and Hastings projects such as pocket parks and outdoor dining in Hastings and Napier, Marine Parade major upgrades and further outdoor art are aimed at further bolstering CBD vibrancy in Hawke's



The city's first pocket park, Landmarks Square, is being extended over the adjacent carpark, providing additional green space and a public toilet.
Photo / Supplied



Bay. The report stated that with the rents being more affordable in this city block that it could become an 'Eat Street' or similar supported by coun-

cil. The city's first pocket park, Landmarks Square on Warren St, is being extended by HDC over the adjacent carpark, providing addi-

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Turley & Co November
Retail Focus survey

tional green space and a public toilet. The Opera House is set to reopen in February with the construction of Quest Hotel on a site behind the Opera House complex due to begin by late October.

The growth hasn't just been happening in Hastings with the entire Hawke's Bay region feeling the boost.

Vacancies, across 507 shops surveyed in the key retail precincts of Napier, Taradale, Hastings and Havelock North, have dropped from 10 per cent in July 2015 to 7 per cent in October 2019.

The twice-yearly survey report shows Hawke's Bay food and hospitality occupancy has increased for all prime mainstreet locations surveyed in Napier, Taradale, Hastings and Havelock North.

Food and Hospitality account for a quarter of shops occupancy in both Havelock North and Taradale, an increasing trend across Hawke's Bay.

For the years 2015 to 2019 the survey report shows a three per cent increase in hospitality venues in Napier, two per cent in Taradale, two per cent in Hastings and one per cent in Havelock North.