



Hello Darling

DARLING STREET IN THE INNER-WEST SYDNEY SUBURB OF BALMAIN IS ATTRACTING BIG NAME RETAILERS INTO THE MIX OF LOCAL BOUTIQUES. LEASING INFORMATION SERVICES LEASING AND PROPERTY ANALYST LYNDA ROCHAS EXPLAINS THE CHANGE.

Alfie's little bro

ALFIE'S IS A VETERAN OF DARLING STREET, BALMAIN. OWNER HELDER BORGES GIVES MELINDA OLIVER THE LOWDOWN ON TRADE IN THE AREA.

Where is Alfie's Little Brother Carter located?

We are at 348 Darling Street, Balmain, opposite Witchery. I think it is a 1940s building which is quite charming.

How long has the store been operating there?

It launched in 1999 but I bought it three years ago. It was time to take it on a new journey.

What does the store offer?

We have recently opened a concession store upstairs for [UK brand] Paul Smith. For men we also have Fred Perry, Lyall and Scott, Replay, Diesel and YMC. For women we stock brands including Marne Skillings, Kate Sylvester, twenty8twelve by s.miller, Diesel and Replay.

How has trade changed in the area?

Balmain can still be a little sleepy hollow but the amount of traffic on the weekend is really up. On Monday to Friday it is more of a destination and we get a lot of tourists, which may be due to our British brands.

How have the stores changed around you?

The introduction of [unisex youth store] Maple has been fantastic for the street. The better stores bring more customers to the area. Duck Egg Blue is also a fantastic store for women.

What do you think about the increase in chain retail stores?

The rents in Balmain are pretty pricey for the area and at the moment there are eight or nine stores up for lease. You have to be realistic and realise it is some of the bigger stores that can afford those prices. It doesn't bother me. Witchery is across the road and people may come for that and come across to us.

What would you like to see improve?

I'd like a stronger late night trade. I have seen that drop off as customers don't know which stores are going to be open. I'd like to see a more concerted effort between retailers about the opening and closing times. The parking in the area is quite good, with 15-minute free parking and some four-hour parking on a lot of the side streets.

What are the key characteristics of Darling Street?

Darling Street has retained a village atmosphere which makes it appealing for retailers. It runs from Victoria Road to Balmain East Wharf, across the suburbs of Rozelle, Balmain and East Balmain. It has an interplay of food retailers, cafes, fashion and bookstores. It is evolving – it doesn't have that many well-known retailers and it still has its original character. The mixture of stores includes boutiques such as Vanity, Johnston and Belle and Dress Me Darling, and some more prominent retailers such as Mimco, Witchery, Blue Illusion, Funky Femme, Flower and Industrie. It is mostly female fashion with the exception of Industrie, Maple and Alfie's Store. Both sides of the street are equally strong.



Lynda Rochas

How is the mix of retailers changing?

The chain stores are more recent additions. However, it still preserves the quirky boutiques that the locals are loyal to. The recent opening of fashion store Art Therapi presents the emergence of international designer wear. This is in contrast to other shops in the street that traditionally carry local labels. Art Therapi introduces high-end fashion with a luxury price, however this suits the growing affluence of Balmain. It will be worth tracking the response of the locals to the store.

Are any international brands showing interest in the street?

Balmain is regarded as slightly isolated and the locals tend to support local brands. In terms of fashion, I don't think we will be seeing international brands soon, with the exception of smaller eclectic stores like Art Therapi, which import international

brands. However, retailers with environmentally friendly or ethical brands may express interest in the area, as these will appeal to the local market.

What is the prime retail space on Darling Street?

Most stores are between the intersection of Rowntree Street and Darling Street and Curtis Road and Darling Street. Retail is mainly focused around the Woolworths store. The closest proximity to Woolworths and the adjacent pedestrian crossing is prime retail. Any store up to the Balmain Town Hall is still sought after.

What do retailers pay to rent on the street?

Store sizes range from 60 to 150 square metres, with most around 80 to 100 square metres. Stores close to Woolworths lease for \$1400 net per square metre, but the average is \$1200 gross. To compare, a store further up Darling Street towards Rozelle is just above \$700 per square metre net.

Have the rents increased?

Most of the rents increase with CPI plus two per cent, or by five per cent.

What are the demographics of the area?

Based on the 2006 national census, Balmain has slightly more females than males. Forty-five per cent of residents have an individual income of \$800 plus per week, so it is a fairly affluent area. It is mostly white collar, with employment at 96 per cent. Around 40 per cent of residents are in the 20 to 39-year-old bracket. ■

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