

Valuing Hastings CBD

November 2022

Williams' Harvey undertakes a retail shop occupancy survey of the Hastings City CBD twice a year in April and September. Undertaking the most recent survey it was apparent that much of what the Hastings District Council (HDC) set out to achieve under the 'Hastings City Centre Vibrancy Plan' is coming to fruition. The plan's key target and outcomes were to encourage more people and more business by creating an environment and activities where customers, workers, residents, students and visitors could experience and enjoy the Hastings city centre. Given this was started pre-pandemic it is pleasing to see that so much progress has been achieved and the results are being experienced by many.

The survey is based on retail shop numbers and includes main street retail, side street retail and overall retail vacancies. Shops that are empty whether

shop numbers have lifted from 248 to 267. So, whilst vacancy numbers look higher than the previous surveys, 19 new shops have been added and thirteen new

retail stores, Fun Buns (eatery) and City Fitness Gym. The overall general street environs have also been enhanced.



The revitalised 200 Heretaunga Street East Block, Hastings CBD

leased or not are classified as vacant, as are shops that are advertised as closing down. Relocating shops are included as vacant in the block they are leaving but excluded from the block they are moving to. Our last survey, completed in November 2022 recorded a slight lift in vacancies up to 11.24% from 9.68% in April. This equates to 30 premises being vacant as opposed to 24 premises. However, with all the new developments finishing,

tenancies which is very encouraging considering the impacts of Covid-19,

The 300 East Block has seen big changes in the last year with the renovation of the Municipal Building now complete and includes three new hospitality premises that open to the Heretaunga Street East frontage. Other premises to this side of the street are a Church premises and HB Today while to the northern side of this street there are three

The eastern retail blocks known as the 200 and 300 East Blocks of the Hastings CBD have seen quite major developments in more recent years. These two blocks form part of a precinct the HDC identified as potential entertainment areas which have seen the street environs remodelled to provide for footpath dining areas, multiple planters separate curbside parking from the footpath areas and the overall general street environs have been enhanced. A pocket park has also been developed around the corner on Warren Street.

The 200 East Block has transformed with several of the building owners being part of the revitalisation. This gave other landlords and developers the confidence to reinvest in this block. Historically, this block had fallen out of favour with retailers and experienced high vacancy levels and poor quality of tenants on short lease terms residing within the block. While not in the main retail strip there have been other substantial developments to the east end of town which have assisted in

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making this location very attractive to the retailers and bars/eateries. These include the refurbished Toitū: Hawkes Bay Arts and Events Centre, the multi-level Quest Apartment Hotel building currently under construction to the rear of the Opera House, The large commercial development known as the Tribune positioned on the corner of Karamu Road North and Queen Street East is now occupied by a range of retailers, Brave Brewery Bar and Restaurant and upper-level offices. To the edge of the CBD the HDC has recently purchased a building to be

redeveloped for the new Museum Research and Archives Centre and Rush Munro's have also located Albert Square.

The net result of the investment and development to these blocks and other areas at this eastern end of town has meant this part of town is looking fantastic. HDC and developers alike can take credit for achieving the Vibrancy Plans key targets and objectives now being the more preferred and therefore sort after location of the Hastings CBD.

However, it is pleasing to see that the plans for the same key targets and objectives are well underway for the Western blocks with the release plans of a three-storey apartment building, pocket park and laneway between Queen Street West and Heretaunga Street West.

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