

Children's clothing and gift shop finds new address

Commo moves house

UPMARKET children's clothing and gift store COMMO has found a new home in Surfers Paradise, relocating from the soon-to-be-demolished Raptis Plaza.

COMMO, operated by Don and Yunni Choi, has signed a five-year lease for a Monte Carlo Centre outlet that fronts Orchid Avenue.

The Chois also operate a children's store and a women's accessories outlet in the nearby Chevron Renaissance shopping precinct.

Kym Thrift and Nicholas Brown, of Bayliss & Samra Commercial Realtors, negotiated the deal on behalf of Hachma International (Australia) which holds the commercial component of the Monte Carlo building.

The leasing rate for the 81sqm space was not disclosed.

Hachma, linked to Vanda Gould and the Greece-based Didizian family, paid \$3.05 million for the commercial precinct in 1992.

Miss Thrift said the prominent position of



Commo... the prominent position of the Monte Carlo Centre retail strip appealed to its owners

the Monte Carlo retail strip, which sits on the corner of Orchid and Elkhorn avenues, had appealed to the Chois.

The only vacancy in the precinct is a 55sqm space suitable for a fashion boutique.

Raptis Plaza is set to be demolished by

developer the Juniper Group to make way for its 77-storey Soul tower.

The impending demolition has required Raptis Plaza tenants to find new premises in a tight market.

Miss Thrift said there had been huge demand from Gold

Coast and national operators to be positioned in Surfers Paradise.

"However, at present the city is experiencing very low vacancy rates in the retail and commercial markets and demand outweighs supply," she said.

"There are many

reasons for the limited vacancies, one being the redevelopments that are planned or under way in Surfers Paradise, which are forcing tenants to relocate, and, secondly, due to ever-increasing demand for space from business operators."