AUSTRALIA YOUNG LEADERS WIN GLOBAL CROWD-SOURCING COMPETITION AND PRESENTED AT THE ULI FALL MEETING IN NEW YORK!

From Brisbane, Australia, **Caitlin Sandford and Rachael Holloway** both from Stockland, took great initiative to get chosen ahead of 70 odd applications for the global crowd sourcing competition to present at the **Fall Conference in New York**.

Their presentation on **Creating Healthy Places: Food and Beverage Experiences in Retail Real Estate** involved Caitlin and Rachael taking the audience to an informative journey through the evolution of food retailing in Australia.

They explained that consumers tastes are changing and they are looking for more than fresh food and fast food courts. The explosion in popularity of cooking productions on Television has helped to elevate consumers’ expectations of the food & beverage experience. This newly acquired awareness has seen consumers seek out the entertainment and theatre that is offered at cooking demonstrations and is available from unique & bespoke food providores. Local illustrations were highlighted including the highly successful Eataly and Chelsea Market in New York City.

In Australia, the evolution of the Eat Street Market concepts further illustrated the consumers appetite for bespoke food and beverage offerings that are full of local character and cuisine. Caitlin and Rachael explained that this new trend was likely to greatly influence foot fall and that the right food offering could rival the traditional anchor tenants as the significant drawcard to shopping centres. They indicated that institutional investors may need to look beyond the traditional majors when assessing investment value and increasingly assess the quality of the food & beverage offering in target acquisitions.

Caitlin and Rachael also partner with local with local New Yorker, Jon Krieger, Managing Director of RKF, one of the leading retail brokerages in Manhattan and Co-founder of Bluestone Lane Coffee to hear a tenant perspective on delivering Melbourne coffee culture to NYC and how these emerging food trends are unfolding in the US.

The session was moderator by ULI Australia Chairman, Peter Holland, who fielded lots of interesting questions from the audience about this global trend.