

Caneland Central records healthy spend, foot traffic in 2022

The family budget is getting tight for many as interest rates rise and inflation hammers battlers across North Queensland. But Mackay's star shopping hub has maintained healthy foot traffic amid the darkening outlook.



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Caneland Central, near Mackay's Pioneer River, has sold for \$280m.

Shoppers have flocked to Mackay's star retail hub despite growing inflationary pressures and [a rising interest rate environment](#).

Caneland Central recorded \$398m in total turnover from all tenants across 2022 with some 5.7m visitors trawling through the centre.

The turnover figure follows a consistent upward trend in revenue for the past three years.

In 2020, the centre recorded a turnover of \$329m while in 2021, it booked \$347m.

The 2022 visitor number is a 1.4 per cent increase on 2021 and Sentinel CEO Warren Ebert said the numbers showed forward momentum in the economy.



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“Anyone who thinks the economy is going backwards should come to Caneland Central,” he said.

“We have been delighted to receive feedback from many of our tenants reporting significantly increased revenue, particularly from the Boxing Day sales.”

[Sentinel took control of the 65,964 sqm retail mecca](#) from Lendlease for \$280m in December.

The centre holds 202 tenants, including a Myer store, and serves a catchment area of more than 150,000 people.

Mr Ebert said Caneland dominated retail from Townsville to Rockhampton.

“Like Casuarina Square (in Darwin), Caneland Central completely dominates its market,” Mr Ebert said.



Sentinel Property Group founder and CEO Warren Ebert. Picture: Heidi Petith

“Every man, woman and child in Mackay comes to Caneland four times a month.”

The company reported an average spend per visit in 2022 of \$67.

Sentinel has pledged [a range of improvements to Caneland](#), including the installation of a travelator, 4000 solar panels and a concerted push for a sporting goods store.

The panels are expected to save \$1.5m on power bills in the first year alone.

On retail, Mr Ebert said he was in discussions with “at least a dozen” potential tenants, including the popular MECCA fashion brand.

“We have spoken to them (MECCA) and that is certainly one of the tenants that we are looking to get,” he said.