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THE ADVISER

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Matthew Chilcott and Sam Lagozzino

Welcoming drop in road fatalities

By David Lee

A CALL to action for road users to continue good behaviour on Victoria's roads has been issued, as the community and police alike are welcoming a recorded drop in fatalities over the past three months.

With the year's Victorian road toll taking off on a bad foot, a drop has been recorded through the months of April through to June, with 76 fatalities from the beginning of January until the end of March and 64 fatalities recorded from April through to June.

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VAUGHAN STREET READIES FOR FACELIFT... Redevelopments are set to commence along the popular Vaughan Street retail strip including major upgrades to the Coles and Kmart buildings, an additional 330 car spaces, shade structure installations and new tenants within the former IGA shopping centre. Photo: Alicia Zegir.

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Major redevelopment looms

Lascorp confirmed as winning tender

By David Lee

IT has been a long time coming for a confirmed announcement to be made on the buyers of the Vaughan Street retail complex, but all was revealed recently as experienced retail developer, Lascorp Development Group (Aust) Pty Ltd was officially confirmed as the new owners.

With a combined property size of 3.85 hectares within the CBD, plans are already underway to redevelop the precinct and will include a major upgrade of the Kmart building, redevelopment of approximately 330 car spaces, adding shade structures, the addition of new tenancies within the former IGA shopping centre and council redevelopment of Vaughan and Maude Streets. It has also been proposed that surrounding surplus land will be released for retail, showroom and medium density residential development.

▶ Continued on page 10



NEW OWNERS NAMED... Lascorp Development Group (Aust) Pty Ltd has officially been confirmed as the new owners of the 3.85 hectares of land within the Vaughan Street retail strip. Photo: Supplied.

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QUALITY CUSTOM DESIGNS... Jacek and Bozena of JB Jewellers Shepparton have a great range of custom designed engagement and wedding rings. *Photo: Alicia Zegir.*

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▶ continued from front page

Major redevelopment looms

EXECUTIVE Chairman of Lascorp, Michael Lasky said, "We are currently working on a new plan to redevelop the popular strip into a retail focal point, which will complement the existing Coles and Kmart as well as surrounding traders.

"We've already had a lot of interested parties who are looking at leasing the space within the old IGA complex.

"The combined Shepparton portfolio occupies 3.85 hectares of mainly retail zoned land in the heart of the Shepparton CBD

and represents an outstanding opportunity to work with a very close relationship with Coles, Kmart and the Council to implement a major refurbishment of the precinct and to complement the planned upgrades to Vaughan Street and Maude Street.

"Lascorp did purchase the Safeway Plaza Complex on the Midland Highway in Shepparton quite some time ago, which we developed and then sold. This has remained a strong retail centre in Shepparton for over 40 years," Mr Lasky said.

CBRE Commercial Real Estate's Victorian Retail Investments team of Mark Wizel and Justin Dowers handled the campaign and secured the sale on behalf of the receivers.

"The fundamentals of the property are strong, as Coles and Kmart are both trading above what would be considered average for regionally located supermarkets and discount department stores and this underlying element of the offering is what attracted strong competition from the market," Mr Wizel said.

Welcoming drop in road fatalities

THE overall road toll is also down compared to the same time last year with a 14 per cent decrease in fatalities on Victorian roads.

From January 1 to March 31 last year 85 fatalities were recorded and from April 1 to June 30 there was a total of 72 fatalities. When comparing the total number of additions to Victoria's road toll from July 2010 through to July 2011 with that of July 2011 through to July 2012 there has been a decrease in fatalities by 33 over the 12 month periods.

Despite the positive results TAC Acting CEO, Clare Amies said there was no room for complacency and Victorian road users should continue to think safety first.

"With the wet weather we are experiencing we are pleading with all Victorians to slow down, stick within the speed limit and drive to the conditions.

"While this result is pleasing, there is absolutely no reason why anyone should die or suffer serious injuries in a road crash.



VICTORIA'S ROAD TOLL DROP... Despite the recent drop in Victoria's road toll, Shepparton Highway Patrol, Senior Sergeant Des Wright urges drivers to pay attention keep drivers on our roads safe. *Photo: Alicia Zegir.*

"This is a problem the entire community owns and we all need to do our best to keep our roads safe," Ms Amies said.

Shepparton Highway Patrol, Senior Sergeant Des Wright spoke with *The Adviser* saying although there has been six recorded fatalities in the Greater Shepparton region already this year, he hopes that people do the right thing and pay attention on the roads.

"We've been waiting for this drop in the road toll, but like all statistical graphs, the reality is that they will fluctuate and we need to be aware of this.

"We have had a spat of three fatalities in quick succession of one another in the Greater Shepparton area recently, which isn't uncommon when you look at fatal road accidents in the area over the past few years," Senior Sergeant Wright said.

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