

AEDA Insights

Main Street Tenancy Report

Q1 2025



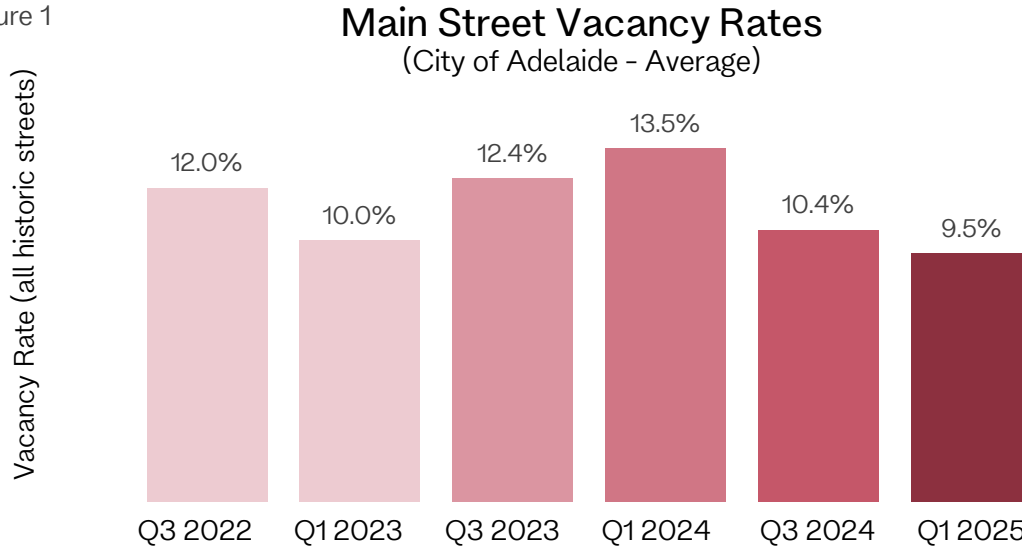
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Summary

Commercial shopfront tenancy levels have continued to improve across the traditional main streets in the City of Adelaide (Figure 1). The overall vacancy rate has dropped from 10.4% in Q3 2024 to 9.5% in Q1 2025, reflecting a positive trend in overall occupancy.

Figure 1



Hindley Street still records the highest vacancy rate at 17%, however, it has fallen since Q1 2024 and is trending in a positive direction. Melbourne Street continues to have the lowest vacancy rate at 3%, despite a slight increase.

Figure 2

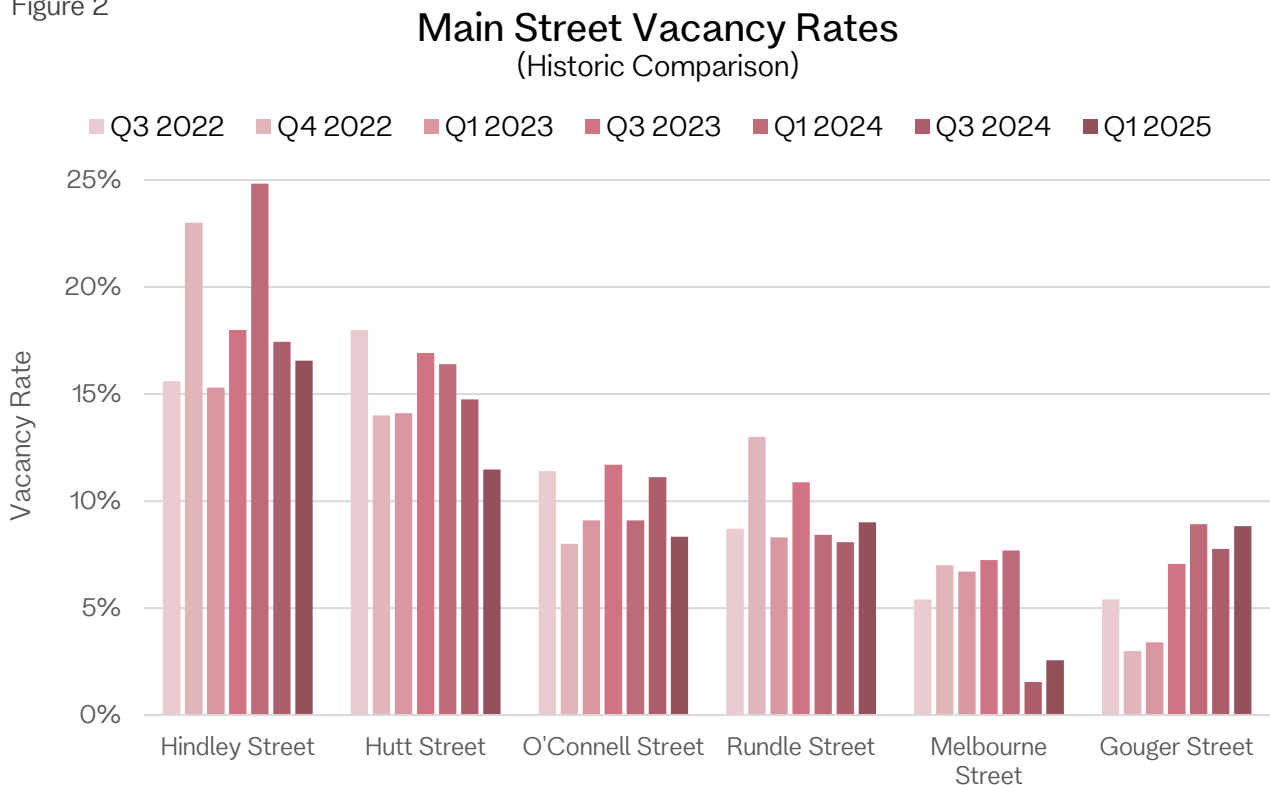
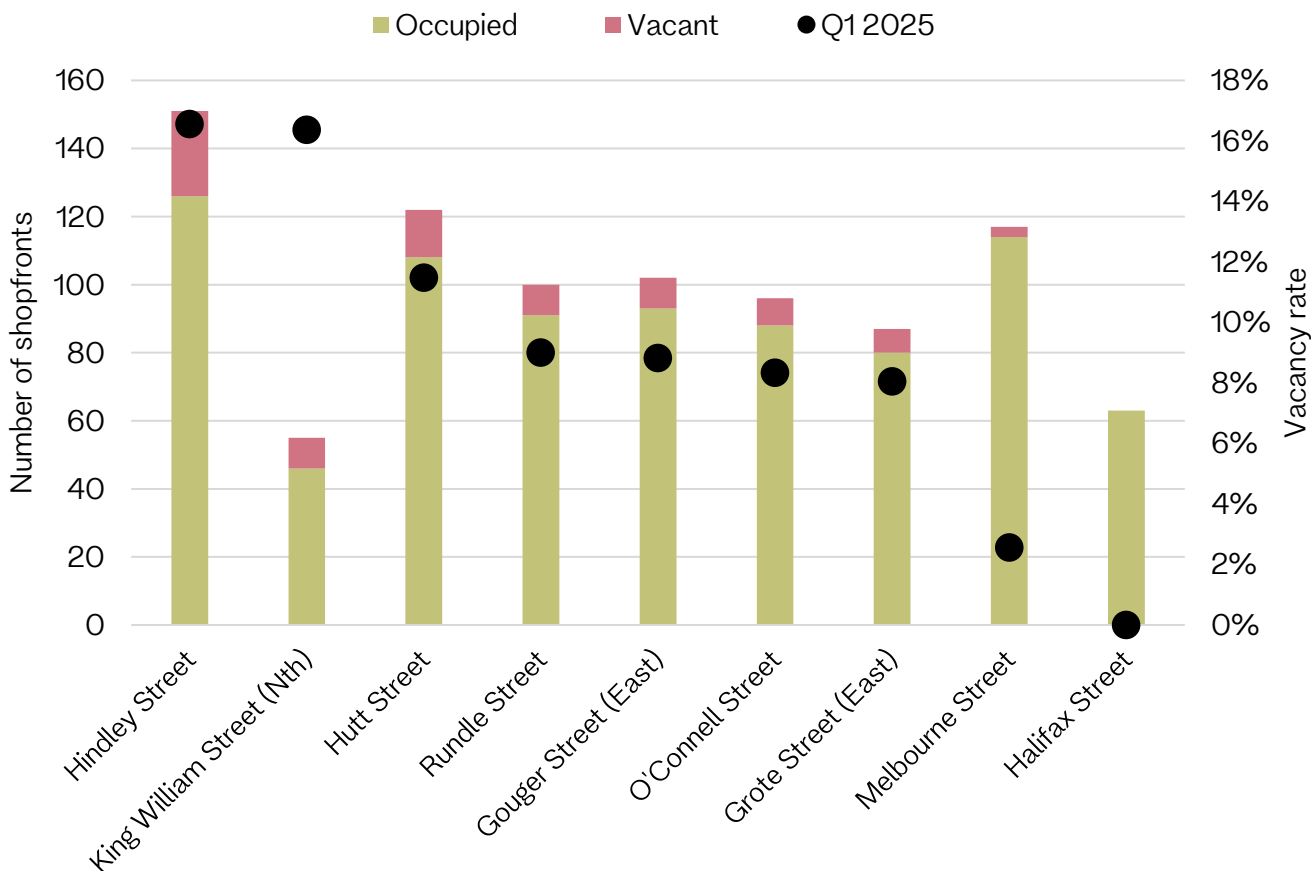


Figure 3

Main Street Vacancy Snapshot (Q1 2025)



Notably, King William Street (North) recorded the most significant improvement, dropping 6 percentage points to a 16% vacancy rate (Figure 4). O'Connell Street, Hutt Street, and Halifax Street saw reductions in vacancy rates, while Gouger Street (East) and Rundle Street recorded slight increases. The vacancy rate on Grote Street remained unchanged.

The change in vacancy was supported by several new hospitality venues that opened since Q3 2024 -

- Two Suns – Miami-style rooftop bar with tapas and live music (Currie Street).
- Station Road – French-inspired brasserie in Festival Tower (Festival Plaza).
- Pho DoAn Vien – Vietnamese eatery focusing on family recipes (Currie Street).
- Chào's Bistro – Chinese Vietnamese fusion with creative dishes (Field Street).
- Cottage Kitchen – A sustainable Mediterranean dining venue (Tynte Street).
- Rita's – An Italian restaurant with Asian fusion influences (Melbourne Street).

Snapshot of the City

Bold percentage figure (%) = Q3 2024 vacancy rate for corresponding street:

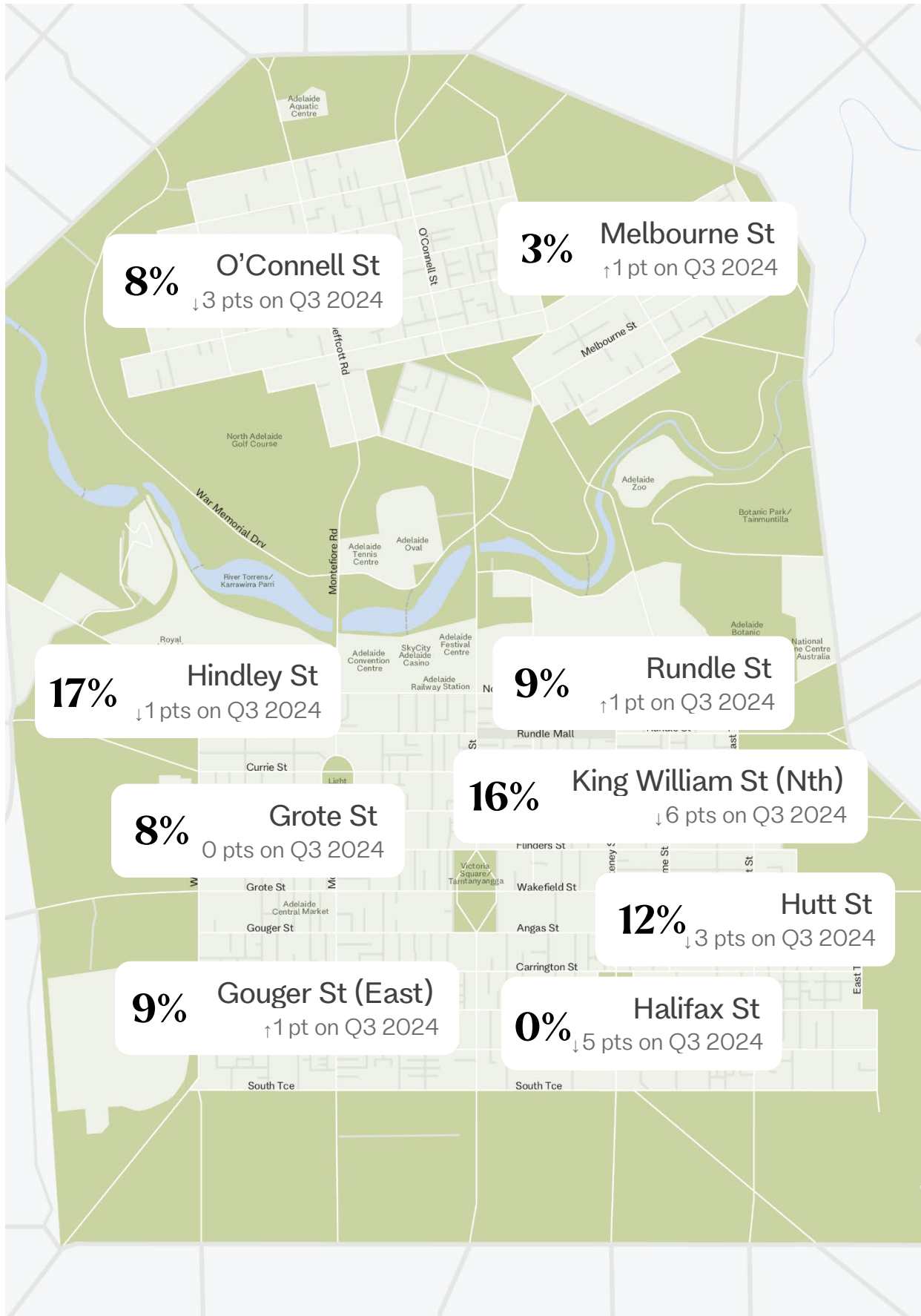


Figure 4

Methodology

- Premises that were located on the corner of a street but had a physical contribution to the street were included in the count, even if the official address was not on the street.
- Premises located on level one or two of a building were not counted, as these premises are typically office spaces and whilst they do contribute to the overall occupancy of the street, they are not shopfronts which is what has been counted historically.
- Premises that were vacant but leased were counted as occupied.
- This report includes a number of commercial facing retail streets not included in previous reports. Streets were counted if they had 13 shops within 130 metres.

Street specifics:

- Melbourne Street (whole street not including residential / including all ground level premises of the Melbourne Street Gardens building)
- O'Connell Street (whole street not including shops inside the North Adelaide Village, only shops that are roadside with external facing premises)
- Hindley Street (whole street not including upstairs offices or the shops inside Millers Arcade and Station Arcade, only the external facing ones)
- Hutt Street (whole street including corner premises)
- Rundle Street (whole street including corner premises)
- Gouger Street (King William Street to Morphett Street)
- Grote Street (King William Street to Morphett Street)
- Halifax Street (whole street including corner premises)
- Gilbert Street (whole street including corner premises)
- King William Street (whole street including corner premises)

