



## Stockwell and Reading Cinemas are set to reignite a 20-year relationship to bring cinemas to the Noosa Business Centre

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<https://www.noosabusinesscentre.com.au/news/reading>

Stockwell today lodged a Development Application for a new mixed use village precinct and the refurbishment of the existing Noosa Civic shopping centre that sits at the heart of the broader Noosa Business Centre masterplan.

The centrepiece of the new village will be Reading Cinemas Australia, part of Reading International, Inc. ("Reading"), one of Australia's and the United States top cinema operators, bringing a brand-new entertainment and leisure offer to the Noosa community.

Mark Stockwell, Stockwell Managing Director said, 'Our relationship with Reading, like our relationship with the Noosa community, started over 22 years ago.

'Together, we created the Newmarket Village of today in Brisbane where we took an existing suburban shopping centre and transformed it into the community's go-to place for leisure, services, and retail. As a classic urban regeneration site, it also featured a heritage pub which we restored, preserving the history and character of the local area.

'Reading worked hand in hand with us to achieve a great community outcome at Newmarket and they can see how we are trying to achieve the same outcome for the community of Noosa.

'It is terrific to confirm our next partnership with them as we lodge our Development Application.'

Reading's new complex will feature full recliner seating in all auditoriums. A brand-new Premium offering with enhanced food and beverage will showcase Reading Cinemas Noosa Civic as the Gold standard in Australian cinema. In addition, the complex will house two TITAN LUXE auditoriums with Dolby Atmos, 20-metre-wide screens and the latest in 4K Digital Projection equipment – providing an unparalleled theatrical experience for customers.

'We can't wait to bring our new complex to Noosa Civic with our long-term partners at Stockwell,' Mark Douglas, Managing Director of Reading Cinemas Australia said.

'Noosa is the beating heart of the Sunshine Coast, and we will be delivering our most advanced cinema yet to the region. Every seat, in every screen will provide a superior level of comfort for our customers and we are confident that our TITAN LUXE auditoriums will be THE best place to see the latest blockbuster movies.'

The Noosa Business Centre is situated between Walter Hay Drive, Eenie Creek Road and Hofmann Drive and includes the existing Noosa Civic

shopping centre, showroom precinct and business precinct.

Earlier this year, Stockwell completed the subdivision works for the Noosa Business Centre in line with the Noosa Plan 2020. This subdivision has delivered services, road infrastructure and land lots to create opportunities for businesses and the Noosa economy in areas of commercial, residential, medical and health, education, start-ups, entertainment, retail, and leisure. A transit lot has also been created for dedication to Council for a future Transit hub.

Mark Stockwell said, 'We have successfully created the road networks, connections, and land lots in the broader precinct and it is now about filling in the gaps with what the community needs and wants for its future.'

'We have achieved Council's approval for the Noosa Civic Medihub and Hof apartments which are in the early stages of construction.'

'We have an application currently being assessed for an early learning centre.'

'And now we have lodged the application for the village precinct and existing centre refurbishment.'

In addition to the cinema, entertainment and leisure precinct, the village will have a variety of uses and offers including new convenience and specialty retail not currently offered within the catchment, new build-to-rent apartments and a mix of professional suites and office space on the upper levels.

The village precinct will link into the existing centre by an open air, pedestrian friendly, civic spine, and preserved nature reserve, which will be lined with outdoor cafes, restaurants, and leisure retail similar in atmosphere to walking along Hastings St or Gympie terrace. This space is designed to accommodate 50 people or 5000 and will work in with Noosa Council's tourism and event strategy.

Mark Stockwell said, 'This is about providing services, retail, entertainment, and accommodation to attract innovation, medical and service businesses to deliver on the community's vision for the Noosa Business Centre.'

'It is about creating the essence of living in Noosa, reminiscent of Hastings Street or Sunshine Beach where buildings have retail at ground level with offices and residential above. This helps create the atmosphere, passive surveillance, and special meaning of living in this part of the world.'

'It is about creating both day and nighttime experiences for the community as they move from working and shopping to private leisure time.'

'It is also expanding on the centre's significant employment role in Noosa with an expected 7800 direct and indirect jobs to be created throughout the course of delivering this masterplan.'

'We opened Noosa Civic 17 years ago and re-acquired the centre and adjoining land in 2019.'

'We have enjoyed continual support from the local community and enthusiasm from businesses to join us which has given us confidence to continue to move ahead with our plans.'

'Our ambition is to set up Noosa for the future, creating jobs for today and the next generation; keeping investment local; and for the community to not have to leave the local area for work, medical procedures or to use services or retail over 45 mins drive away.'

'We look forward to working with Noosa Council and the community to deliver on this and Noosa Council's vision to broaden the area's economic base.'

A decision on the Development Application is anticipated by the end of the year.

### **About Reading International, Inc.**

Reading International, Inc. (NASDAQ: RDI), an internationally diversified cinema and real estate company operating through various domestic and international subsidiaries, is a leading entertainment and real estate company, engaging in the development, ownership, and operation of cinemas and retail and commercial real estate in the United States, Australia, and New Zealand.

Reading's cinema subsidiaries operate under multiple cinema brands: Reading Cinemas, Angelika Film Centers, Consolidated Theatres, and the State Cinema. Its live theatres are owned and operated by its Liberty Theaters subsidiary, under the Orpheum and Minetta Lane names. Its signature property developments are maintained in special purpose entities and operated under the names Newmarket Village, Cannon Park, and The Belmont Common in Australia, Courtenay Central in New Zealand, and 44 Union Square in New York City.

Additional information about Reading can be obtained from the Company's website: <http://www.readingrdi.com>.

### **About Stockwell**

Stockwell is a privately owned Queensland based property business with a rich 70 year history in property development, property funds, retail & residential management, leasing and sales.

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