

# Changes at DeVille Shopping Centre slowly phased in

The DeVille Shopping Centre, situated in Durbanville and currently under the management of the Spire Property Management company, has been revitalised with tenant relocations, a solar PV installation and lighting retrofit within the retail component of the centre.



The older mixed-use building consists of 2500m<sup>2</sup> of office space and 13500m<sup>2</sup> of retail space – with Pick n Pay, Clicks and Virgin Active as the anchor tenants.

The office space at DeVille is also completely let whilst very few retail vacancies remain open – with the centre recently having attracted new tenants such as De Jagars, Elle Fleur flower shop, Body 20, Supplement Shop, Crazy Store, Innova and Inky Shop.

## Turnover analysis conducted

“When Spire took over the management of DeVille the first thing we did was to conduct a turnover analysis for the entire centre,” explains Sean Paul, executive director of Spire Property Management. “The first change made to DeVille under Spire’s management was an increase in free parking time from one to three hours. This had an effect on the ‘dwell’ time within the centre – with an increase in turnover for the retail tenants. Pick n Pay reported an 18% increase in turnover – making it the fastest growing Pick n Pay in the country.”

“Increased income from a greater number of customers, coupled with the decreased costs through the lighting retrofit and solar installation means that the DeVille tenants are experiencing higher turnover and higher profits than before.”

## Lower rentals than CBD

According to Paul, the area in which DeVille is situated is expanding rapidly and this led to the growth in the office space component – with office tenants recognising the benefits of having access to the retail shops and a gym. “The tenants who are occupying the office component of DeVille range from architects and engineers to medical equipment supplies – all of whom enjoy not only the access to conveniences, but also the rentals which are lower than the CBD.

"The changes at DeVille have been slowly phased in and we have further plans for the centre, such as an upgrade to the elevators, that we hope to see come to fruition in the near future. Much like the tortoise in the story about the tortoise and the hare who race each other, DeVille is a steady, reliable and consistent performer that has moved, and will continue to move, from strength to strength," concludes Paul.

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