

# Official opening of Jouberton's new mall

The 15,400sqm Tower Mall was officially opened on the 25 October 2013 in Jouberton, City of Matlosana, bringing quality retail to consumers in the western suburbs of Klerksdorp.



Owned by JSE-listed property company Dipula Income Fund and developed by BEE property development company Landmark Real Estate Services, it is designed to be a retail and economic asset to its community and create a modern quality shopping environment.

As the largest private investment into this community and with a tenant mix especially selected to meet local shopper needs, it is led by anchor store Shoprite. Supported by general dealer Nizams, it also meets every day banking needs with African Bank, Capitec Bank, FNB, Old Mutual Bank and Standard Bank. This is complemented by cellular services from Vodacom.

In the health and beauty category, it offers shoppers Clicks, Tower Mall Pharmacy, Lily's Beauty Salon and Cosmetic Connection and the services of a general practitioner and an optometrist. It has a strong home and hardware component with Cashbuild, Fair Price Furnishers, Bears Furnishers, Ellerines, OK Furnishers, Lewis, Electric Express and Morkels.

Meeting the apparel and fashion needs of the community are Jet, Pep, Mr Price, The Fashion People, Ghetto Fashions, Yan Juajian Trading and Yusra Brothers. Shops and restaurants satisfying local appetites include KFC, Biltong Hut, Nennas Bakery, Fish n Chips, Tzaprinos Flame n Grill and Debonairs Pizza.

Landmark and Dipula worked closely with the shopping centre's leasing agents Citynet to ensure the right tenant mix at Tower Mall.

Izak Petersen, CEO of Dipula Income Fund, says, "Our investment goes beyond providing a quality mall and excellent retail for this community, it is also an investment in the community that boosts employment and skills. A financially feasible development, it meets the fund's strategy of investing in quality assets in underserved areas. We believe it will also be a catalyst for more investment in the area."

Dipula is a JSE-listed property company with one of the highest black shareholdings in the South African listed property

sector and is managed externally by Dipula Asset Management Trust a 100% BEE Manco. Its investment portfolio comprises over 180 retail, industrial and office properties valued at more than R4 billion.

## Potential realised

The potential for Tower Mall was originally identified by Landmark, a BEE property development company that specialises in developing shopping centres across South Africa in previously disadvantaged areas, rural areas and small towns. Among its many successes are Makhado Crossing in Louis Trichardt, Bara Mall in Soweto, Naledi Mall in Vosloorus, Shoprite Centre in Thokoza and Metropolitan Centre in Ennerdale.

"This is the first shopping centre in this area and will definitely be the impetus to further commercial development and local economic growth," says Lionel Kisten, executive director of Landmark. "Keeping it local is at the heart of the mall. From using a local contractor and subcontractors, to boosting local employment, we all want it to have the biggest and best benefit for its community."

Importantly, it has created an attractive, contemporary and vibrant one-stop retail centre in an area which research shows to have very poor and few retail facilities. Its immediate catchment area includes a growing population of some 250,000 people from Jouberton, Alabama, Manzil Park and Kenana.

Making it easy for residents to get to the mall, the mall is prominent with excellent visibility and accessibility. There is also a planned bridge across the N12 highway, which will further facilitate ease of access for the neighbouring communities of Alabama and Manzil Park that form part of the primary catchment area.

ra of quality retail for Jouberton

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