

Goldfields Mall

New shopping centre for Jouberton in North West Province's mining hub

In May 2012 construction began on the site of a new 15 000 m² shopping centre at the intersection of the N12 and Jabulani Street in Jouberton, which adjoins Klerksdorp, the mining centre of the North West province.

Klerksdorp is the business and administrative hub of a substantial and strategically positioned region bordered by Botswana and the economic powerhouse of Gauteng. Klerksdorp is a prosperous town in itself, further boosted by the surrounding goldfields.

Due to open in the second quarter of 2013, the new shopping centre, Goldfields Mall, will be the first modern shopping



An artist's impression of Goldfields Mall, the new shopping centre in Jouberton, situated 13 km from Klerksdorp central business district

centre in Jouberton. It will include 500 parking bays as well as a fully serviced taxi rank for 30 taxis.

Rob Terry, development manager for Landmark Real Estate, property developers of the new shopping centre, says more and more retailers with vision are offering their brands in South Africa's townships. "In recent months there have been a number of major retail investment announcements in such previously disadvantaged areas by the likes of Old Mutual, Vukile, Advent Asset Management, Dipula, and the PIC (Public Investment Corporation), among others, indicating investor confidence in this important retail sector," he says.

"Retailers active in this arena are reporting significantly higher growth compared with so-called traditional retailing nodes. Fortress Property Fund, which has good exposure to low-income commuter-type retail centres, recently reported impressive growth of 10% in distributions over the previous year, clearly confirming this higher performance," he says.

House price reports by First National Bank (FNB) in recent years add further weight to the indication of increasing stability and growth in these areas, with the average urban township home now worth over R250 000 and growing in excess of 10% per annum. This outperforms the 3,8% average growth in house prices in the six major metro regions as a whole.

Adds Terry: "Currently the centre is approximately 85% pre-let, comprising national tenants. Shoprite is the anchor tenant trading from 3 500 m², complemented by Hyper Butchery and Nizams."

Comments Landmark's executive director, Lionel Kisten: "It is noteworthy that there is commitment in the centre from the national fashion sector beyond Jet and PEP. It seems that astute retailers have recognised that fashion should be offered at the brand conscious consumers' doorstep."