

Exemplar REITail buys Katale Square

Real estate investment trust, Exemplar REITail, has acquired Katale Square shopping centre.



At 8,734m², Katale Square in Marapyane, Mpumalanga, is the first full centre acquisition for the group following the purchase of the refurbished and expanded portions of both Modi Mall in Modimolle, Limpopo (5,054m²) and Kwagga Mall in KwaMhlanga, Mpumalanga (5,274m²) in the last quarter of 2018.

The purchase price for Katale Square was R116-million and it is the first of three centres that were purchased by Exemplar as detailed in the prospectus that was released in May 2018. Mabopane Square in Gauteng is set for completion and purchase in or about October 2019, while construction on Riba Cross Mall in Burgersfort, Limpopo will begin by the end of 2019.

Anchor tenants at Katale Square include Shoprite, Shoprite Liquor, Roots and Cashbuild. The full gambit of banking, fashion and food is also accounted for, with Absa (ATM), Nedbank (ATM), Standard Bank (ATM), SAPO, Rage, Ackermans, Pep and KFC all represented.



Exemplar listed in June 2018 with a property portfolio value of just over R5 billion and a market capitalisation of just over R3 billion. The group was created from the core of McCormick Property Development – a company with over 35 years of experience in the development and management of retail centres in primarily under-served areas.

CEO of Exemplar, Jason McCormick, says the acquisition of Katale Square marks the start of what promises to be an incredible journey. “Acquisitions will play a dual role for us – not only will it accelerate value growth for our shareholders, but it gives us the opportunity to broaden our shareholder base and increase liquidity of stock.”

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