

## Dihlabeng Mall in Bethlehem gets 5000m<sup>2</sup> extension

Dihlabeng Mall in Bethlehem, acquired by Investec Property Fund in June 2014, is to get a 5000m<sup>2</sup> extension, anchored by a full-line Woolworth's store of over 3000m<sup>2</sup>. The expansion is scheduled to open for trading in August 2015.



The R358 million acquisition of the 27,000m<sup>2</sup> mall, which currently has a Pick n Pay, Shoprite, Game and Edgars as anchor tenants, is in line with the company's plans. "The acquisition and expansion reflects our strategy of investing in retail property that is either dominant or niche in its sub market, making it not only sustainable but defensive against risk and competition says IPF CEO Sam Leon.

"The addition of Woolworths, as a fifth anchor tenant, cements the mall's positioning as the dominant regional retail hub in the Greater Bethlehem area and the only mall of its size in a 300km radius."

The mall also has a full range of national tenants including the Foschini Group, Mr Price, Truworths and the Pepkor Group as well as major banks, with 95% of its income derived from national brand names. There is high demand for the remaining space in the expansion not occupied by Woolworths that will further enhance the tenant mix. The centre has a range of dining options including a Spur, Panzarotti and a Mugg & Bean, thus giving customers and the community a comprehensive offering.

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