

## ***Redefine's Matlosana Mall on track to open in October***

**Tuesday, 05 August 2014** - The 65,000sqm super-regional Matlosana Mall in Klerksdorp, North West, is on schedule to open on 23 October this year. It will bring broad retail variety to shoppers in Klerksdorp and its surrounds in a modern, conveniently located shopping centre.

Matlosana Mall is owned by JSE-listed Redefine Properties with Abacus Asset Management as the development and leasing managers. Its appealing retail mix includes 145 stores, led by anchor retailers Checkers, Pick n Pay, Woolworths, Edgars and Foschini, as well as fashion, lifestyle and sport retail plus entertainment and restaurants. It is already around 90% let, with the remaining leases under negotiation.

The mall will have an estimated completion value of approximately R1 billion. This investment from Redefine is also driving growth of a vibrant new node, with residential development, convenience, and value shopping planned adjacent to the Centre.

Key to the mall's role as a development catalyst for the area is its excellent accessibility from the N12 highway.

Redefine's Development Director, Mike Ruttell, explains that Matlosana Mall is conveniently placed at the eastern entrance to the town and strategically positioned as the catalyst of the N12 development corridor.

As part of the development, Redefine is constructing two access points from the N12 highway closest to Klerksdorp, and an extra third lane for the highway adjacent to the mall's boundary. *"These access points and road works have always formed part of the mall's viability,"* commented Mike Ruttell.

*"After some initial delays, all approvals and wayleaves were put into place by working closely together with SANRAL, the city and adjacent infrastructure developer Isago."* The two Matlosana Mall highway access points are due for completion shortly before the mall opens.

The easy access to the mall also makes it convenient for shoppers from surrounding towns, especially for those in the growth node that stretches between Klerksdorp and Stilfontein and is earmarked as a vital economic growth area in the region.

*"In addition to making it easy for this community to go shopping in a modern, quality mall that meets all their retail needs under one roof, the infrastructure being created by the mall will make it easier for residents to get where they want to go,"* says Ruttell. *"We believe the development of Matlosana Mall will have far-reaching positive consequences for the community."*

Besides offering the very latest in retail, the mall's cutting edge design also incorporates best practice green building principles, which are being implemented as far as possible, including energy-efficient lighting.

In addition to considering its environmental impact, Matlosana Mall will also create some 2,000 temporary jobs during the 19 months of construction, and then 1,500 permanent jobs when the mall opens.

*"We're looking forward to Matlosana Mall's grand opening in October. The mall is tailor-made for its growing community, with an excellent location, contemporary design, great retailers and ample parking. Together these create a new and exciting shopping experience,"* says Ruttell. *"At the same time this*

*quality super-regional shopping mall asset is tailored to meet all Redefine's investment criteria and creates positive social, economic and environmental impacts."*