

## **CAPE TOWN'S LARGEST TOWNSHIPS MALL OPENS DOORS**

The R350 million Gugulethu Square, the largest shopping centre in Cape Town's townships, has opened for business.

A rush to take advantage of special offers from major retailers marked the opening of the 30 000m<sup>2</sup> mall, the biggest single investment in Gugulethu, which has just celebrated its 50th anniversary.

The development has been funded by a consortium comprising the IDEAS Fund, a partnership product between Old Mutual and Unity (a consortium of trade unions), Group Five, Khula Finance and Mzoli Properties.

Mzoli Ngcawuzele, of Mzoli Properties, says Gugulethu Square will be officially opened on November 28 by when all currently signed retail tenants will have been able to settle into business.

He says Gugulethu Square will provide a broad-based retail, restaurant and entertainment offering, ensuring that valuable consumer spend is retained in the township.

"In addition to providing job and ownership opportunities, Gugulethu Square offers local residents excellent one-stop shopping facilities on their doorstep, thus curbing the need for long distance travelling," he says. "They now have access to exciting national chains as well as unique, local businesses. The tenant mix includes doctors and businesses which previously traded on the development site. "

Ngcawuzele says that apart from smaller traders, there are two full service anchor tenants – Shoprite and Spar. Other tenants include Cashbuild, The Post Office, Jet Mart, Ackermans, Pep, Identity, Truworths, Exact, Fashion Express, Legit, Mr Price, Foschini, Markhams, Total Sport, Clicks, Capitec Bank, ABSA, Nedbank, Standard Bank, Old Mutual, KFC, Steers, Spur, Debonairs, Morkels and Ellerines.

He says there has been an excellent take-up of space, with 95% leased, and the remaining area under negotiation.

"As with many shopping centres, Gugulethu Square will act as a central location for socializing and community events. The rooftop parking area, which has more than 600 bays, is an additional venue for outdoor events. "

He says retailers have responded most effectively to initiatives by the developers to draw their work force from Gugulethu residents and help ensure residents' participation is maximised.

"During construction, we achieved a ratio of 37% of the workforce from the Gugulethu community, well ahead of a commitment for 25%."

Ngcawuzele says retail centres are often a catalyst for further development.

“The intention is to use the centre as the first step toward the establishment of a Gugulethu central business district (CBD). Discussions have been held around further retail development, hotels and additional community facilities. If these initiatives are successful, the development of offices would be the next step, further accelerating the township’s integration into the formal economy. “

Ngcawuzele says energy-saving alternatives have been applied to Gugulethu Square with an eye on a rating by the Green Building Council of South Africa.

These include an energy efficient water cooled air conditioning system, a rainwater system, intelligent lighting and tilt-up concrete façade construction requiring no external painting and less transport.

Other measures were the use of on-site material for backfilling, re-use of 4 000m<sup>2</sup> brick paving from the site on which the centre has been developed, salvaging of demolished material for community use, and the introduction of operational waste management systems.

Ends

**ISSUED November 2, 2009 for Gugulethu Square**

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