

Botshabelo to get flagship mall

Stanlib, the asset manager of the Liberty Property Portfolio, has collaborated with Khora Investments to develop a 21,000m² mall in Botshabelo that should commence trading in the third quarter of 2016. Providing a much-needed service to the local community, as the nearest shopping mall is approximately 50km away in Bloemfontein, construction of the R320 million property development has begun.



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This is the first Free State development for the Liberty Property Portfolio, which has a flagship retail portfolio spanning Gauteng, KwaZulu-Natal and the Western Cape. Importantly, the Botshabelo Mall will be in line with its strategic intent to have property located in growing townships.

"Our strategy is to invest in areas where we see opportunities to provide investment returns and create value for local communities. We see growth potential in this area both in terms of geography and the socio-economic demographic we are catering to will be a diversifier within our Portfolio. We have identified the Botshabelo node as a compelling place to invest within this thriving community," says Amelia Beattie, Chief Investment Officer of STANLIB Direct Property Investments.

Reception of it by top national retailers is good, and includes Pick n Pay, Clicks, Foschini, Shoprite, Truworths, Cash Build and Woolworths among those already committed as tenants.

Alex Phakathi, Fund Manager of the Liberty Property Portfolio, says, "This is a exciting new development and will be the first shopping mall of its kind developed in the community. We aim to provide customers in the Botshabelo area with an exceptional shopping experience, conveniently located."

Botshabelo, part of the Mangaung Local Municipality, is the single largest township in the Free State Province, accommodating approximately 28% of the population. The majority of people conduct their shopping outside of Botshabelo in Bloemfontein and Thaba 'Nchu, where the nearest malls are currently situated.

The mall is located at the corner of Main Road and the N8 national highway. Main Road is the key route in and out of Botshabelo and the N8 is the main transport route between Maseru and Bloemfontein.

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