

# Eastern Cape gets new two-storey shopping centre KwaBhaca Mall

KwaBhaca Mall is a new addition to Eastern Cape's mix of shopping centres, having opened in Mount Frere on 28 October.



Source: Supplied

The shopping mall is the first Eastern Cape development by rural retail owner and asset manager, Exemplar REITail. Traditionally focusing on the ownership and management of its rural retail and township assets, the real estate investment trust broke ground on its first mall development in late 2021.

In partnership with AJ Property Holdings, the 18,829m<sup>2</sup> double-level mall is the first of two developments undertaken by Exemplar.



Source: Supplied



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KwaBhaca Mall's tenant mix includes the likes of Woolworths, Shoprite, Boxer, Boxer Liquor, Shoprite Liquor, Capitec, Clicks, Wimpy, TotalSports and Truworths. Retail groups TFG, Pepkor and Mr Price Group have seven, six and five stores respectively forming part of the retail mix.

KwaBhaca Mall makes use of extensive natural lighting and vast walkways in order to create a sense of comfort, space and convenience for its shoppers. The raised roof ensures the space is well-ventilated and addresses the current need for

environmentally responsible developments, according to the developer.

## Eastern Cape expansion

Exemplar owns 60% of the scheme and oversaw the project development of the site.

“We are no strangers to the development game as McCormick Property Development (MPD) has been building and managing centres in the township space for almost 40 years. With current market trends and the so-called formalisation of the township economy, we felt the time was right to begin developing within the REIT,” explains CEO of Exemplar, Jason McCormick.



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28 Oct 2022



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“The development of KwaBhaca Mall aligns with our strategy of expansion in the Eastern Cape as we currently own Lusiki Plaza in Lusikisiki and will be opening Bizana Walk, the second development within Exemplar in early December of this year.”

“We have no doubt that this will be the first of many successful developments within Exemplar as it speaks to our ongoing mission of creating shareholder value while providing our communities with convenient retail, a sense of community pride and local based opportunities for all to benefit from,” ends McCormick.

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