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**For Immediate Release**

**Landmark announces R205 million Junction@Kwathema retail development**

Landmark Real Estate is excited to announce its latest retail development styled "Junction@Kwathema". Prominently situated at the entrance to Kwathema on its main feeder route, Tonk Meter Drive, it is expected to service a large portion of the Kwa Thema district and its neighbouring areas.

The mall will satisfy a critical retail need in the region for shopping facilities for the currently underserved and burgeoning population who have very limited retail facilities at their disposal. Initially mooted as a 10 000m<sup>2</sup> community mall by the developers, Landmark has been inundated with demand from both community stakeholders and prospective tenants. Junction@Kwathema falls within the Ekurhuleni Metro Spatial Development Framework as a new, major growth node.

The nine-hectare site will be developed in two phases with the first 16 000m<sup>2</sup> to commence in the first quarter of 2015 scheduled for opening in September 2016. The intention is to develop up to 30 000m<sup>2</sup> thereafter, so as to ultimately provide a full-service regional mall offering. The developers are currently in discussion with various supermarket chains, fashion retailers, banks, fast food retailers and building merchants to take up tenancy upon completion of the development.

The Housing Impact Fund South Africa (HIFSA), managed by Old Mutual Investment Group, owns the land and is the developer of the neighbouring affordable housing development, Selcourt Estate. Selcourt Estate is a 1 200 unit gated estate that is scheduled to be re-launched on the 18<sup>th</sup> October 2014. HIFSA focuses on making large-scale positive social and developmental impacts primarily through affordable residential developments. Landmark ensures sustainable job creation through their developments and embraces community participation. According to Old Mutual, Landmark's successful track record of township-based community retail developments, including the recently opened Tower Mall in Jouberton, make Landmark the ideal partner to roll out the retail component of the development.

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The highly visible location at the junction of Tonk Meter Drive and Rhokana Street has attracted much interest from both prospective tenants and the community as a whole for retail development. It is conveniently situated within walking distance of the KwaThema Township has a taxi rank positioned nearby and is highly accessible to the residents of Selcourt, Sharon Park, Dunottar and Langaville neighbourhoods.

The project's primary trade/catchment areas are the Kwa Thema and Selcourt districts, located in the greater Springs area. With an existing population of 180 000, the area is forecast to grow substantially in the short to medium term as new middle-income housing projects are completed and additional developments get underway. Old Mutual, through HIFSA, and Standard Bank are just two of the financial institutions committed to continuing their affordable housing initiative for the area, financing the development of an estimated additional 8 000 units adjacent to or within close proximity of the centre.

Designed by Richard Venter of architectural firm, VH+S, Junction@Kwathema is positioned as a modern, aspirant shopping centre, in line with previous Landmark developments. Targeting a broad spectrum LSM of 2-7, this vibrant development is intended to appeal to a wide range of shoppers with a variety of tastes. According to Venter, the fresh aesthetic of the centre will provide consumers with the look and feel of an attractive upscale mall the likes of which are usually located in urban, metropolitan areas.

Executive Director of the majority black-owned Landmark, Lionel Kisten commented that the site is ready for immediate development citing the added advantage of electricity having already been allocated to the site.

According to Kisten, "We are very happy with the existing bulk infrastructure servicing the site and its surrounds. Unlike so many sites we are offered, sewerage, storm water, and sanitation connections have already been established at the boundary of the site, and this bodes well for the swift commencement of the initial phase by first-quarter 2015."

Junction@Kwathema presents a dynamic development providing further economic growth opportunities, says Kisten, and the R200 million first phase will provide the impetus for further commercial development, and economic growth in the region.

**-ENDS-**



**Notes to Editors:**

**About Landmark Real Estate Services**

A Landmark is a BEE property development company that specialises in developing shopping centres across South Africa in previously disadvantaged and rural areas, and small towns. Among its recent successes are Makhado Crossing in Louis Trichardt, Bara Mall in Soweto, Naledi Mall in Vosloorus, Shoprite Centre in Thokoza, Metropolitan Centre in Ennerdale and Tower Mall in Jouberton, Klerksdorp.

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