

JOINT MEDIA RELEASE FROM THAVHANI PROPERTY INVESTMENTS AND THE  
THULAMELA LOCAL MUNICIPALITY

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**Land transfer brings Thulamela's new R950 million Thavhani Mall  
development a step closer**

Thavhani Property Investments and the Thulamela Municipality are pleased to announce the transfer of the land on which the new 50,000m<sup>2</sup> Thavhani Mall will be developed.

The land transfer brings the landmark R950 million mall development a step closer, opening the way for construction to commence soon. The prime 27ha site was purchased from the municipality by the developers for the mall development and as part of a new commercial property development node in the bustling Limpopo town.

Mayor Councillor Mahosi NG, of the Thulamela Local Municipality, comments: "This is a huge step towards the achievement of our vision, that of attaining a city status by 2030."

Patrick Flanagan, Executive Director of Flanagan & Gerard Property Development and Investment, a shareholder in Thavhani Property Investments, says: "Thavhani Mall will be a top-notch regional shopping centre. With more than 106 retail stores, restaurants and service outlets, the people of Thulamela will be delighted to have access to a modern shopping mall on their doorstep".

Local businessman Khosi Ramovha of Thavhani Property Investments, who first had the vision for the mall six years ago, comments: "It is great that we can finally start construction on Thavhani Mall. I'm looking forward to seeing the mall rise from the ground as a key economic development in Thohoyandou that will anchor a bigger commercial nodal development. It will boost the local economy and create much-needed jobs."

The Thavhani Mall development will take up approximately 12ha of the 27ha site, which is in a prime location at the intersection of the R524 road to Louis Trichardt. The mall is set to be the first step in creating an exciting surrounding mixed-use node, with future developments including drive-through restaurants, motor dealerships, an office park, big-box retail and other commercial developments.

Says Flanagan: "This is a hugely exciting development for us and is one of the biggest new property developments in Limpopo. With the land transfer having been finalised and construction set to start soon, Thavhani Mall is now scheduled to be complete and open its doors in 2017."

He adds: "Besides being a major investment in Thulamela, much-needed local jobs will become available through the development. There will be temporary jobs during construction, in addition to permanent job opportunities when the mall opens for trade. Most of the labour will be sourced from the local community."

Paul Gerard, Managing Director of Flanagan & Gerard, comments: "Thavhani Mall will become a landmark and is going to change the face of Thulamela. The development will be the catalyst for a new precinct and hub of retail, commercial and community services for the local people. It is going to be developed on a spectacular site that has excellent access and visibility. As a double-level centre, the mall will have a combination of lifts, stairs and escalators to assist shoppers and will offer shoppers a quality retail experience with a comprehensive mix of stores."

Thavhani Mall's development will see several new retailers coming into the town. The mall will have a Pick n Pay and Super Spar as its two supermarket anchors, with other big brands set to be part of the tenant mix including a Woolworths fashion and food store, Edcon including Edgars, Jet and Legit, The Foschini Group, Truworths, Mr Price Group, Clicks and Pepkor, amongst others. A number of national food chains have also already been secured as tenants, including Spur, Panarotti's, KFC, McDonald's as well as all of the major South African banks.

### ***ENDS***

Issued on behalf of:

Thavhani Property Investments and the Thulamela Local Municipality

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