



MEDIA RELEASE FROM GIURICICH BROS CONSTRUCTION

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A Solid Foundation For Springs Mall With Giuricich Bros

Construction on the R950 million Springs Mall at Blue Crane Eco Park development is well underway, according to main contractors Giuricich Bros, with the 46,000m² regional shopping centre right on schedule to open before Easter 2017.

The landmark mall located in Springs, east of Gauteng, is a joint-venture between the Giuricich Bros Group; Blue Crane Eco Mall (Pty) Ltd; Flanagan & Gerard Property Development & Investment; and Vukile Property Fund, a leading JSE-listed retail focused SA REIT (real estate investment trust).

“We are immensely proud to be involved in this new development, which is creating a valuable asset for Springs and its surrounding community. It will also serve to strengthen our portfolio in the retail sector,” says Gerard Giuricich, a Director at Giuricich Bros Construction.

Giuricich Bros Construction – a leading South African independent and family owned construction firm – has increased its presence in the retail development sector by securing the building contracts for both Springs Mall and the major expansion of the well-established Vaal Mall in Vanderbijlpark.

A pivotal component of the broader Blue Crane Eco Park development, Springs Mall will form the anchor of the development, with further commercial and retail development expected on the 10 hectares of land surrounding the mall.

Springs Mall is already 85% let, with anchor tenants signed up including Pick n Pay, Checkers, Woolworths and Edgars, and other major national retailers including the Foschini Group, Truworths, Mr Price, Hi - Fi Corporation, Clicks, Dis-Chem and Incredible Connection set to join the mix. The mall will also boast family entertainment and restaurants.

“As a retail development of almost R1 billion, with over 150 stores, the mall is a major investment in Springs. Once completed, Springs Mall is going to be a world-class regional shopping destination in the area, opening up many new opportunities for the surrounding community,” says Giuricich.

Fellow Director Nicky Giuricich believes the company's involvement as the main contractor in construction of Springs Mall puts it in good stead for the future, by increasing its expertise in larger scale retail developments. “We are one of the oldest family-controlled companies in the South African construction industry, with a pedigree going back over seven decades and has been involved with several landmark construction projects across South Africa. These include, amongst others, the redevelopment of the iconic Oyster Box Hotel in Umhlanga Rocks, Durban; building over 75 McDonalds restaurants when it first entered the country in 1994; the 20 West Street Capital Hotel building in Sandton; dozens of motor dealerships, and being involved as joint contractors in the original development of well-known shopping centres such as Fourways Mall and Southgate. The new WWF offices in Johannesburg is one of the group's latest construction projects.



“Our reputation in the industry is built wholly on the quality of our work and our hands-on approach to ensuring we deliver projects successfully,” says Nicky Giuricich, who is the on-site Director managing the Springs Mall project. “We pride ourselves in this active role, in that there is a family member directly responsible for every contract in our company”.

“As an independent, family-owned construction company, we are committed to investing in and enriching our country, as well as the lives of its people.”

Marking 75 years in business, Giuricich Bros Construction today undertakes contracts across the country and has a Level Three rating in terms of the Broad-Based BEE codes.

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