MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

13 August 2020

***Growthpoint completes major upgrade at Lakeside Mall***

 ***and welcomes Pick n Pay and Dis-Chem***

Lakeside Mall, Benoni, has introduced two new anchor tenants in the form of Pick n Pay and Dis-Chem to its 130-strong retailer mix and concluded the final phase of a three-year, R135-million upgrade programme.

Pick n Pay opened at Lakeside Mall in a 2,500sqm store and Dis-Chem in a 1,400sqm store at the end of July 2020, amid the COVID-19 national lockdown. Pick n Pay Liquor will open in a 130sqm premises when it is permitted to do so in terms of lockdown regulations.

Placing these popular national retail brands side-by-side has created a powerful anchor that balances and complements the weighty combined appeal of Lakeside Mall’s Woolworths, Shoprite and Clicks on the opposite side of the 67,000sqm regional shopping centre.

The reconfigured space represents 4,900sqm of gross lettable retail area. There is only one 790sqm high-profile position remaining in the new configuration, and it has a brand-new external-facing shopfront on the mall’s prominent west facade, overlooking Bunyan Street. The mall is being highly selective in handpicking a tenant for this area, to add to the strength of the new retail mix.

The redevelopment concludes Growthpoint’s three-year, multimillion-rand programme of investment and improvement at Lakeside Mall. In 2018, it began upgrading the mall’s interior to achieve a beautiful modernised aesthetic. This refurbishment created a clean, contemporary look with new entrances, ceilings, tiles, columns, handrails, upgraded ablution facilities and energy-efficient lighting. All these elements add to its quality experience and ease of shopping.

Rudolf Pienaar, Chief Development and Investment Officer at Growthpoint, comments, “Our experienced in-house development team and specialised retail property team worked hand-in-hand to find the best ways to optimise the value and appeal of Lakeside Mall. We are genuinely thrilled at the result of its refurbishment, reconfiguration and re-tenanting, and the phenomenally positive impact that this project is already having for the mall overall.”

The recent upgrades, alternations and additions refreshed and enhanced the unique features of Lakeside Mall including its 160-metre long steamboat that appears to be floating on Benoni’s Civic Lake and its town square surrounded by the facades of buildings within the mall’s building.

The addition of the latest leading retailer names to the mall has been a long-time in the making. In 2014, Lakeside Mall’s 5,000sqm 13-cinema complex closed and remained empty.

Mark Langley, Retail: Head of Development at Growthpoint Properties, reveals, “The reconfiguration and introduction of Pick n Pay and Dis-Chem to Lakeside Mall was made possible by Shoprite waiving the exclusivity clause in its lease for the benefit of the shopping centre and its customers, which is commendable indeed. We are incredibly proud of this redevelopment, which fundamentally improves Lakeside Mall as a whole.”

To restructure the former cinema space for retail purposes, Lakeside Mall’s owner, Growthpoint Properties, invested R75-million in its redevelopment. The major project proved to be quite a challenge, with demolition and construction work taking place within a busy, trading mall. The mall area in question was initially built for specialised cinemas, which are very different structurally from shops with large trading floors. Removing the internal structural pillars was a particularly challenging element of the project.

Planning the delivery yard for Pick n Pay also presented a puzzle for the development team to solve. The new shops and the entire surrounding mall are raised one storey high on stilt pillars. This area extends to form a bridge that reaches across five lanes of Benoni’s busy Tom Jones Street, and links to the upper level of the larger part of the mall.

Calling on Growthpoint’s logistics and industrial property development expertise, a collaborative effort revealed that the best solution to achieve efficient deliveries for Pick n Pay would be via a truck entrance beneath the building. Elevators were installed especially for this task, and a dedicated delivery vehicle entrance was constructed from Mowbray Avenue at the north of the mall’s site, alongside an existing entrance to Casseys Auto Benoni Ford. The new delivery entrance features separate lanes for car deliveries to Casseys and truck deliveries to Pick n Pay, with the delivery area being designed with logistics-grade turning circles for Pick n Pay’s trucks in mind.

As part of the project, the mall’s parking area nearest the new Pick n Pay and Dis-Chem was also upgraded and reconfigured, to make it quick and easy to access the exciting new shopping in this area.

Chantell Roemer, Portfolio Manager at Growthpoint, remarks, “This upgrade is for Lakeside Mall’s customers. We listened to them and have worked tirelessly and invested significantly to give them what they want the most. We think they are going to be delighted at the new level of community convenience at Lakeside Mall. We are pleased to offer shoppers more product variety and great value, with something for everyone, in their own neighbourhood.”

The mall and its owners also hope to invest even more in improvements soon by adding a slip road into the mall directly from Bunyan Street. Besides making it even more effortless for shoppers to meet their daily needs, this would also be a valuable source of investment capital and employment in Benoni at a time when both are needed more than ever before.

“Lakeside Mall first opened in 1999 and this vibrant 21-year-old asset has matured and come into its own with this revamp, which has given it an exciting new dimension that is genuinely relevant for its community. The debut of Pick n Pay and Dis-Chem at Lakeside mall increases the appeal of their surrounding shops for both shoppers and our retailers, and supports the centre’s overall shopper pull and trading performance,” says Neil Schloss, Growthpoint’s Head of Asset Management: Retail.

Growthpoint creates space to thrive with innovative and sustainable property solutions. It is South Africa’s largest primary JSE-listed REIT and is invested in real estate and communities across Africa, Europe, the UK and Australia.

**/ends**

Released by:

Growthpoint Properties Limited

Nadine Briers, Head, Marketing & Communication

Tel: +27 (0) 11 944 6251

[*www.growthpoint.co.za*](http://www.growthpoint.co.za)

[*www.facebook.com/Growthpoint*](http://www.facebook.com/Growthpoint)

[*www.twitter.com/Growthpoint*](http://www.twitter.com/Growthpoint)

[*www.linkedin.com/company/growthpoint-properties-ltd*](http://www.linkedin.com/company/growthpoint-properties-ltd/)

[*www.youtube.com/GrowthpointBroadcast*](http://www.youtube.com/GrowthpointBroadcast)

For more information, or to book an interview, please contact Anne Lovell on 083 651 7777 or email Anne@marketingconcepts.co.za.