

# Pretoria's super-regional mall grabs attention

The multi-billion-rand Rainbow Junction mixed-use property megaproject, anchored by a new R2.5-billion 94,000m<sup>2</sup> super-regional shopping centre, is gaining attention from investors and major developers wanting to co-develop or secure a stake in the project, which is 6km north of Pretoria's CBD...

That's the word from Gavin Tagg, CEO of Retail Network Services (RNS) and Rosella Dingle Joint CEO and spokesman for the Rainbow Junction Development Company, the brainchild and developer driving the Rainbow Junction property megaproject. RNS - the retail leasing and development specialist - has been brought on board by the developers to lead the leasing on the strategic super-regional shopping centre component, which will be called Rainbow Mall.

Tagg commented: "It is great to be part of such an incredible development and to be working with the Rainbow Junction Development Company. Rainbow Mall will be the catalytic anchor project within the greater multi-billion-rand Rainbow Junction integrated mixed-use development. The overall Rainbow Junction megaproject is located on a prized 140ha green-field site in the capital city and boasts several other competitive advantages, so it is no surprise that the developers are now getting such great interest in the project."



Gavin Tagg

## Beacon property development

Dingle said: "Rainbow Junction is set to be the capital city's beacon property development and a South African landmark too. With all municipal, environmental and other approvals in place for the anchor Rainbow Mall development, the project is now gaining serious momentum and we are seeing excellent interest from prospective investors and major property developers who either want to secure a stake in the project or the whole development."

She added: "The super-regional shopping centre and broader Rainbow Junction precinct are being spearheaded by the Rainbow Junction Development Company, with plans to turn the prime green-field site into a booming retail, leisure, commercial and residential node, as mandated by the property holding realisation company owned by the Rossi and Sinovich families.

"Rainbow Junction is an all-new nodal development and is set to include some 670,000m<sup>2</sup> of commercial development - making it the largest private sector development of its kind in the City of Tshwane Metro and one of the largest integrated mixed-use developments in the country."

Commenting on the Rainbow Mall component of the megaproject, Tagg said: "The mall is set to become a cutting-edge new retail and leisure destination in the capital, with construction scheduled to begin early next year (2016), and road construction surrounding the mall having commenced in July 2015. It will have more than 250 retail stores, restaurants, a state-of-the-art cinema complex and ice rink, as well as 'Third Place' attractions."

He added: "We are speaking to major national and international retailers, and other brands, to take up space at this new world-class shopping and leisure destination. Rainbow Mall will have a comprehensive mix, including several anchor tenants as part of its retail, entertainment and service offering.



## **Dominate the node**

"The mall will dominate the node as well as offer an experience like no other. We are receiving great interest and feedback from retailers, but are considering our options carefully to bring together the best tenant mix. Although the shopping centre is part of a green-field development, its great location - surrounded by an established market of some two million people and proximity to the CBD - means it will attract strong local support as well as visitors from outside the area."

Rainbow Mall is estimated to cost about R2.5 billion; however the broader Rainbow Junction mixed-use precinct development is anticipated to be a megaproject of between R10 billion to R12 billion over its 10- to 15-year development phase.

Rainbow Junction's overall commercial uses will include some 165,000m<sup>2</sup> for retail, 170,000m<sup>2</sup> of prime offices, 120,000m<sup>2</sup> for residential projects, 65,000m<sup>2</sup> for hotel and conferencing facilities, with the balance catering for general commercial uses and light industry. It will also have space for educational facilities as well as 37ha of green open public spaces for social and recreational facilities.

The development is situated on a strategic site in the centre of the Tshwane Metro's geographic boundaries and has been identified by the city as catalytic to its 'Zone of Choice' new key growth node. It boasts great visibility and excellent access to key arterial roads and major national highways, as well as strong rail and air connectivity via the Wonderboom Station adjacent to the site and Wonderboom National Airport just 3km away. Another significant advantage is that the city is planning to build the biggest transit hub of its multi-billion-rand A Re Yeng integrated rapid transit system at Rainbow Junction.

## **Direct link to the M1**

Rainbow Junction has a direct link to the M1 Paul Kruger St Ext, which is the main northern arterial route serving the city. The development also connects to Sefako Makgatho (Zambezi) Drive, which links to the N1 highway, and, will have a direct connection to the N4 Platinum Highway on completion of the K97 link road. The property is bordered by the Apies River, which gives it 4km of river frontage and another unique development characteristic.

Said Dingle: "The overall Rainbow Junction development is strategic legacy project in a green-field node that has been identified and prioritised by the City of Tshwane as a key project to unlock growth and development in the capital. We are proud to have their support and to be working with them to make Rainbow Junction a reality. This is not only a major economic development but is anticipated to create around 45,500 jobs over its development phase."

She added: "With all its strong selling points, including a fantastic location and solid support from the city, we are very

confident about our super-regional mall development and the overall Rainbow Junction project. This megaproject has been more than seven years in the making and we are looking forward to commencing construction soon on Rainbow Mall. We are considering so-called 'Third Place' elements, such an iconic high-rise viewing tower within the development, which will set it apart from other major malls and serve as beacon attraction to both locals and visitors."

Subesh Pillay, MMC for Economic Development and Planning at the City of Tshwane, said: "We are confident that the Rainbow Junction megaproject will contribute to the capital city's objective of building a resilient, liveable and inclusive city through infill development between the outlying northern belt and the city centre, linked to the city's A Re Yeng rapid transit system.

Warrick Fulford, the Rainbow Junction Development Company's Joint CEO concluded: "This will be a world-class, integrated and sustainable mixed-use megaproject, developed with green consciousness and a low carbon footprint in mind. In line with this, Rainbow Junction is a strongly transit-orientated development.

"The mall is the biggest and catalytic development within this megaproject, but there are others that we will announce as soon as they are finalised. For instance, exciting talks are progressing with Africa's first sustainable hotel management group, Verde Hotels, to develop Gauteng's greenest hotel within the 'Green Grid' component of Rainbow Junction. This project will have the potential to take over the current status of their flagship hotel property adjacent to Cape Town International Airport, currently hailed as Africa's greenest hotel."

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