

Rondebosch Village Shopping Centre acquired for R20.2m

The Ikon Property Group recently brokered a transaction for the sale of Rondebosch Village Shopping Centre, which was acquired by a private property fund for R20.2m.



Rondebosch Village Shopping Centre

The centre, which includes about 50 parking bays, is situated on Klipfontein Road, a main arterial route in Cape Town's southern suburbs. Set on an erf of 4,116m², Rondebosch Village Shopping Centre comprises a gross lettable area of 1,040m².

"In the Cape Peninsula there is a limited supply of land for retail development, resulting in less chance of cannibalisation from new developments and resulting in a strong long-term retail investment. Further to this, strong trading growth is compounded by the so-called semigration effect currently being experienced in the Western Cape, with an influx of people relocating here from other regions," says Elton Holland, director of Ikon Property Group.

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