



Tenants queuing up for new mega mall

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The multi-billion rand Rainbow Junction mixed-use megaproject, anchored by a R2.5 billion 94,000sqm super-regional shopping centre, is getting unprecedented attention from investors and major developers wanting a stake in the project.

Talks are also underway for the development of Gauteng's greenest hotel within the "Green Grid" component of Rainbow Junction situated just 6km north of the Pretoria CBD, the development is set to change the look and feel of the north of the city over the next ten to 15 years.

Leading retailers were also queuing to secure space in the massive shopping centre, which will be called Rainbow mall.

That's the word from Gavin Tagg, CEO of Retail Network Services (RNS) and Rosella Dingle joint CEO and spokesperson for Rainbow Junction development company, the brainchild and developer driving the Rainbow Junction property mega project.

"It is great to be part of such an incredible development. Rainbow mall will be the catalytic anchor project within the greater multi-billion rand Rainbow Junction integrated mixed-use development," said Tagg.

"The overall Rainbow Junction mega project 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."

With all municipal, environmental and other approvals in place for the anchor Rainbow all development, the project was now gaining serious momentum. There was also excellent interest from prospective investors and major property developers who either wanted to secure a stake in the project or the whole development, said Dingle.

Plans were under way to turn the prime green field site into a booming retail, leisure, commercial and residential node, she added.

"Rainbow Junction is an all-new nodal development and is set to include some 670 000sqm of commercial development – making it the largest private sector development of its kind in the Tshwane metro and one of the largest integrated mixed-use developments in the country."

Commenting on the Rainbow mall component of the mega project, Tagg said the mall was set to become a cutting-edge new retail and leisure destination in the north of the metro, with construction scheduled to begin early next year and road construction surrounding the mall having already commenced in July 2015.

"It will have more than 250 retail stores, restaurants, a state-of-the-art cinema com-

plex and ice rink, and other attractions."

Tagg said they were talking to major national and international retailers and other brands to take up space at this new shopping and leisure destination.

Rainbow mall will have a comprehensive tenant mix.

"The mall will dominate the node and 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," he said.

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

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

Another significant advantage was that the metro was planning to build the biggest transit hub of its multi-billion rand A Re Yeng integrated rapid transit system at Rainbow Junction.

"This is not only a major economic development but is anticipated to create around 45 500 jobs over its development phase."

Dingle said with all its strong selling points, including a fantastic location and solid support from the city, they were very confident about the super-regional mall development and the overall Rainbow Junction project, which had been more than seven years in the making.

Warrick Fulford, Rainbow Junction development company's joint CEO said the mega project was being developed with green consciousness and a low carbon footprint in mind.

"The mall is the biggest and catalytic development within this mega project, 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."



Rainbow mall tower street view.