

# Dobsonville Mall R114m extension, upgrade complete

Dobsonville Mall, owned by Vukile Property Fund, recently completed its R114m extension and upgrade. The expansion of the Soweto-based mall entailed an increase from 23,000m<sup>2</sup> to 27,000m<sup>2</sup>.



Commented executive asset manager at Vukile, Itumeleng Mothibeli, “This major investment in Dobsonville Mall is backed by Vukile’s data-driven asset management. The centre originally opened in 1994 and our strategic upgrade and extension will ensure it is optimised for the next generation of shoppers. We have increased the retail diversity at the centre and improved its tenant mix. The innovative project converted office space beside the centre into better performing retail space, which links with the original centre. It has added an entire new dimension to the shopping experience, including a new mall and food court.”

## First formal shopping centre in a township

Dobsonville is a township in greater Soweto, fondly known as “Dobsie”. It became the first township in Soweto to have its own formal shopping centre when Dobsonville Shopping Centre opened in 1994. Before its upgrade, Dobsonville Shopping Centre was home to more than 50 stores, including its anchor store, Shoprite. Thus, the centre is known as “Shoprite” to locals.

A total of 118 people are employed by the tenants that are trading as part of its extension, of which 94% of this total are residents from Dobsonville and surrounding areas.

For Vukile, the Dobsonville Mall redevelopment has a projected net yield of 9.5% on its capital investment. However, the long-term value of this investment is in securing the centre's dominant position in the future, and its sustainable retail performance, relevance and popularity.

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