

Rebosis to capitalise on Centurion portfolio

By capitalising on its local retail property portfolio, Rebosis Property Fund is gearing up for growth in the Centurion retail market.

Opened three years ago, Rebosis's regional mall Forest Hill City has attracted a growing shopper base as Centurion continues to demonstrate some of the highest retail, residential and office growth rates in the country, comparable with Sandton to the south and Menlyn to the north.



Image source: www.billiongroup.co.za

Driving Forest Hill City's growth strategy is newly appointed general manager Lionel van Lis, who has more than 20 years' experience in the retail, hospitality and entertainment sector.

"With everything that Rebosis has planned, it is absolutely the right time for me to take the helm here," said Van Lis. "Forest Hill City is in an excellent position, not only in terms of planned internal developments but also the housing and infrastructure that is being developed around it. The only way is up."

The 75,000m² Forest Hill City is located on the corner of the R55 and N14 highway in Monavani, and serving a large area that connects Midrand, north of Johannesburg, with Centurion and Pretoria.

First-hand knowledge

Born and raised in Pretoria, 44-year-old Van Lis has first-hand knowledge of the local market and has witnessed the rapid growth of Centurion, now part of the Tshwane Metropolitan Municipality, since 1994.

Today this thriving business and residential corridor sprawls across almost 400km² and acts as the central linkage between the cities of Pretoria and Johannesburg, which will soon form a single megalopolis as vacant land is engulfed by developments.



Lionel van Lis, general manager, Forest Hill City

Before joining Rebosis, Van Lis was responsible for creating and implementing successful turnaround strategies for Protea Gardens Mall in Soweto and Savannah Mall in Polokwane.

“These had been the go-to malls in their area but then a number of new centres opened up in their footprint, putting strain on these existing centres. I’ve just come through a process whereby we worked through all these challenges.”

While Forest Hill City was not in the same compromised position, Van Lis said he would use his experience to carve out a clear and strong market position for the mall in a challenging and ever-changing retail environment.

Saturated retail space

“The Gauteng retail centre space is effectively saturated, which is compounded by weak consumer confidence and slow economic growth. We have to be very clear about our value proposition going forward.”

He said the mall’s catchment area was large enough to sustain a few smaller centres but that it was important to be prepared for new players entering the market.

“To the south-west of Centurion, all of those vacant plots are being bought up and will be used for high-density housing. We need to build our brand awareness as these residents will become our future shoppers.”

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