

Wonderpark expanded

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The second phase of the massive three-phase R540 million expansion of a shopping centre in Karenpark was completed recently.

The second phase of the expansion of the Wonderpark shopping centre has been opened to the public. This phase was completed in April and the third phase, which is already in progress, is set to be completed by November of this year.

“This is the biggest expansion yet at Wonderpark and also represents the group’s biggest capital expenditure on the most valuable asset in its property portfolio,” James Templeton, CEO of the Emira Property Fund, said about the expansion.

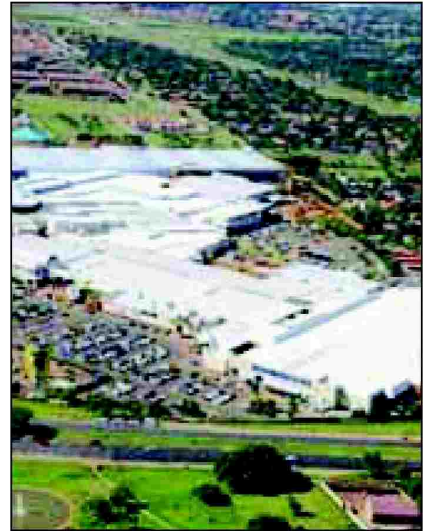
The expansion is the consequence of a strong demand from existing and new retailers wanting to be accommodated in

the shopping centre.

The construction of the upgrade, which would increase the centre’s size by more than 30%, started in November 2012 and the first phase was completed last November.

“The opening of the second phase marks another milestone in this significant expansion project. It gives the centre an exciting and more extensive tenant mix, with enlarged shopping and clothes outlets,” Templeton said.

“When the overall extension is completed in November of this year, the Wonderpark shopping centre will comprise 90 000sqm. The centre was about 63 000sqm when the upgrade began. This expansion and substantial redevelopment will transform it from being a regional shopping centre to a ‘super-regional’ centre in Pretoria,” he added.



An aerial view of the Wonderpark shopping centre in Karenpark in the north of Pretoria.