



WALVIS BAY MALL

Atterbury announced the development of a new R650-million mall in the key Namibian port city of Walvis Bay.

> Atterbury is the joint developer and co-owner of the newly named Dunes Mall, previously called the Erongo Mall development. Bulk earthworks on the mall began in November 2015 and its doors are set to open to the public late in 2016.

Louis van der Watt, CEO of Atterbury, comments: "We are delighted to launch this development that will be the only one of its kind and size in Walvis Bay. Dunes Mall will be the largest mall in the city and the second largest in Namibia, after Atterbury's The Grove Mall of Namibia. Our investment continues Atterbury's African expansion and our commitment to the continent."

Atterbury is a leading developer of retail property in Africa and beyond. Its motto 'a matter of association' expresses its belief in beneficial partnerships with best-in-class businesses. For the Dunes Mall project, it has partnered with Safland, the dominant retail mall developer in Namibia. The two joined forces previously to develop The Grove Mall of Namibia in the country's capital Windhoek, which has become Namibia's icon of world-class retail.

At 30 000 m², the new Dunes Mall development in Walvis Bay is larger than originally envisioned. It will offer a comprehensive and exciting variety of shopping and entertainment for Walvis Bay residents and visitors, as well as people from throughout Namibia's greater Erongo region.

Cobus van Heerden, Atterbury's director of retail notes that Dunes Mall is excellently positioned to meet both retailer and consumer demand in this popular and important city. It benefits from a prime location at a major road intersection close to the city's airport and the iconic tourism area of Swakopmund. Dunes Mall is designed to take best advantage of its superb site.

In addition, the prime site chosen by Atterbury for Dunes Mall also forms part of a development node that serves a rapidly growing market and offers future expansion possibility.

Van Heerden says: "Dunes Mall is expected to be a catalyst for even more development and investment in the area. It will be a boost for the local economy in Walvis Bay and its surrounding region. On completion it will create around 700 sustainable jobs. Importantly, it will give the people who live nearby a first-class and all-inclusive shopping experience, conveniently located right on their doorsteps."

Dunes Mall will be anchored by leading retail brand Shoprite, while negotiations with two other major anchors are at an advanced stage. In addition it will feature an appealing selection of stores, services, fast food outlets, restaurants and entertainment. ☒

Atterbury CEO, Louis van der Watt.

