

Yet another of SA's major malls fetches R1,6bn in sale

Hyprop, a retail property group, recently unveiled its acquisition of Table Bay Mall in the Western Cape at a cost of R1,625bn. The acquisition encompasses the entire commercial leasing operation, comprising the property itself, the associated lease agreements, and an ongoing installation of solar panels.



Source: Supplied.

Hyprop's decision to acquire this mall is rooted in the promising growth prospects it presents. Nestled in Sunningdale, just inland from Blouberg and Big Bay on the west coast of Cape Town, this 67,500 square metre mall finds itself in a region of the Western Cape poised for substantial expansion.

This growth is attributed to a surge in residential development, partially driven by migration trends favouring the Western Cape.

Specifically, the mall is strategically located in a high-growth zone, with plans for the construction of 5,000 to 7,500 additional residential units in the immediate vicinity over the next five to 10 years.

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