



FNB commercial

Blueberry Square

In 2021, FNB Commercial Property Finance funded the redevelopment of a retail investment property located in an area of Johannesburg that has historically been electricity constrained. The redevelopment's objective was to more than double the available amount of electricity, and the developer therefore had to find an innovative energy solution.

FNB supported Blueberry Square with funding for a solution that combined solar panels, batteries and generators to address the electricity shortfall. The energy solution produces 1 408 MWh of solar energy per annum via a 950 KWp system, and contributes to reducing 1 393 tCO₂e (tonnes of carbon dioxide equivalent).

The project has stimulated economic activity in the area, and the energy solution allows the shopping centre to reduce its dependence on the grid, reducing energy costs and providing a source of backup power during loadshedding for continued business activity.

As at 30 June 2023, Blueberry Square had supported 598 direct local jobs through its operations and tenants.

FNB will finance the next phase of the development, which will add an additional 7 000 m² to the mall for usage by local tenants.