

SPECTACULAR NEW SECTIONAL TITLE OFFICE DEVELOPMENT FOR SANDTON

Burgeoning Sandton, the 'CBD of Africa' is to receive another major property shot in the arm with the announcement by a development consortium consisting of Barrow Properties, Group 5 and the Amabubesi group, of a R600m 'AAA' grade sectional title office development in a prime location.

Marketing has already begun of 'Sandton Gate', thus providing investors and owner/occupiers with an outstanding opportunity to acquire space in an area that's booming commercially and residentially, courtesy of major makeovers to Sandton City and the advent of the Gautrain Rapid Rail System.

Construction begins early next year and occupation is scheduled for 2013 but, importantly for buyers, pricing is set at today's levels.

Fifty sections of 'AAA' grade office space are being marketed, ranging from 150m² to 1,000m² at R22 500 per m², ensuring an entry level price of R3,5m. Basement parking, stores and balconies are priced separately. On the other hand, major buyers have the option of acquiring entire floors of just over 2,000m² apiece.

In all, the project involves some 20,000m² of office space, all within a fully secured, access controlled site with 'good address' appeal and powerful exposure.

The project is to take shape on a prime site in West Street between Rivonia and Katherine, 50 metres from the Sandton Gautrain station and the Rea Vaya terminus.



Sandton Gate

The positioning ensures easy commutes for staff as well as ready access to the first world facilities of the greater Sandton/Rosebank/Houghton area, while OR Tambo is just fifteen minutes away by Gautrain.

Barrow emphasises the space is selling at today's prices, with settlement due only in 24 months time, subject to deposits being received and confirmation by buyers that funding is available.

"Given the ease of commuting, the quality and prestige of the accommodation and proximity to many of South Africa's top businesses, head offices and professional and financial service providers, we anticipate interest from syndicates, corporates, high net worth individuals and even overseas buyers such as multinationals with a South African presence," says a Barrow spokesperson.

Structurally, the property involves eight storeys with a strikingly contemporary architectural 'look-and-feel' that will enhance the Sandton skyline. There will be five levels of parking providing a parking ratio of over three bays per 100m² of office space. In addition there will be 25 dedicated bays for visitors and the development is able to accommodate additional bays where required.

Services have been secured for the site and the building designed by TPSP Architects will incorporate numerous 'green' elements both in construction and in the economic use of light, space and ventilation. Back-up power will be provided and tenants will enjoy generous contributions to their office fit-out.

There is very little 'AAA' grade office space of this nature available in Sandton right now and the developers are confident that demand, aided to some extent by the euphoria and positive business spin-offs for the economy flowing from the World Cup, is going to be strong.

FOR FURTHER INFORMATION CONTACT

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