

## SPACE IN SANDTON'S NEW R650M 'KATHERINE & WEST' OFFICE DEVELOPMENT SELLING RAPIDLY

Sandton's prestigious new R650m office development, Katherine & West, has attracted strong initial interest with about 30% of the Sectional Title space already either signed for or in an advanced stage of negotiation barely months after it was unveiled.

The development is in the Sandton Gate precinct, on a prime site opposite the Sandton Gautrain station, within a short distance of Sandton City.

The developers, Barrow Properties, Group Five and the Amabubesi Property Group, describe the development as a new global landmark in the 'CBD of Africa'.

Marketing of the Sectional title offices began late last year and the response has exceeded expectations reports Barrow. Construction work is due to begin before mid year and the first occupations are due approximately 26 months later.

Says Barrow: "There is very little 'AAA' grade office space of this nature available in Sandton right now. Certainly nothing of a Sectional Title nature. Clearly, the early demand is an indication of this, aided to some extent by the euphoria and positive business spin-offs of South Africa's new-found importance on the world business and political stage."

Fifty sections of 'AAA' grade office space are being marketed, ranging from 150m<sup>2</sup> to 1,000m<sup>2</sup> at R 23,900/m<sup>2</sup>, plus basement parking, storerooms and balconies, ensuring an entry level price of R3,5m. On the other hand, major buyers have the option of acquiring entire floors of just over 2,000m<sup>2</sup> apiece. Interest has come from investors and owner occupiers and the smaller units are particularly in demand and Barrow points out that early buyers will have a better choice of units and the benefit of current pricing.



KATHERINE & WEST

Moreover, a 'Deposit Advantage Guarantee' facility is in place on the development, offered by Lombard Insurance Company, a member of Hollard, which delays payment of the cash deposit for approved buyers who may not have immediate access to their finance, or who may prefer a cost effective alternative to using their own finance.

In all, the project involves some 19,000m<sup>2</sup> of office space, all within a fully secured, access controlled site with 'good address' appeal and powerful exposure.

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,

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 further interest from syndicates, corporates, high net worth individuals and even overseas buyers such as multinationals with a South African presence adds Barrow.

Structurally, the property involves eight storeys with a strikingly contemporary architectural 'look-and-feel' that will enhance the Sandton skyline. There will be six levels of parking providing a parking ratio of four bays/100m<sup>2</sup> of office space.

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 economical use of light, space and ventilation. Back-up power will be provided and tenants will enjoy generous contributions to their office fit-out.

Meanwhile interest is also running high in the seven luxury penthouse apartments that are to be constructed at the top level of the office block and offering "Big apple" style living in Sandton.

FOR FURTHER INFORMATION CONTACT

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