

MEDIA RELEASE FROM BROLL

5 October 2010

***Broll sells prime investment properties in Cape Town***

In a market frustrated by limited transactional activity, two prime investment properties in Cape Town have been sold by leading South African property company, Broll Property Group.

43 Blouelie Crescent in Platteklouf and 5 Ravenscraig Road in Woodstock were sold for R13.5 million and R33.75 million respectively by Broll Property Group part of the CB Richard Ellis Network.

Sean Berowsky, National Property Investments specialist at Broll says: "Each building met the exacting requirements of the respective purchaser, including future redevelopment potential and an excellent tenant profile."

Number 43 Blouelie Crescent, which is fully let by mainly medical professionals, features 1,467sqm set on two levels with ample parking and enjoys superb views over the Platteklouf Mountains.

The Ravenscraig Road building – home to a large printing firm - is set in a traditional industrial area that is fast gaining popularity as a mixed use node due to its access and proximity to the nearby Cape Town CBD. Its 10,252sqm offers ample space with excellent redevelopment opportunities.

Berowsky maintains that investment buyers' interest has been exceptional over the last two years, particularly for prime commercial and industrial properties and secondary properties with upside potential.

"Transactions have been restricted by the limited negotiability of sellers due to the low interest rates, generally low gearing and limited stock available for sale. In addition purchasers have been challenged by the difficult funding environment that requires the injection of substantial equity and risk as a result of uncertainty around the economic recovery," says Berowsky.

"Well-tenanted properties with good income streams are proving easier to sell. Buildings with vacancies are less desirable."

Broll is a multi-disciplinary property services company with over 35 years experience in the property industry. Its services include property, shopping centre and facilities management as well as sales, leasing, valuations, retail consultancy, corporate real estate advisory services, research and investment services to the retail, commercial, industrial and investment markets.

Broll's specialist investment sales division operates nationally and also facilitates the sale of investment properties in the UK to SA investors.

"A proactive approach combined with a keen understanding of clients' investment requirements and discerning properties that fit the bill," says Berowsky, "are all key factors behind these successful transactions."

**~ends~**

Contact: Sean Berowsky

Broll Property Group  
Tel: 021 419 7373  
[sberowsky@broll.co.za](mailto:sberowsky@broll.co.za)

By:

Marketing Concepts  
Jaclyn Lovell/Bronwen Noble  
T. 011 783 0700