

Atterbury announces R850 million new development in Gosforth Park, Germiston

Atterbury will develop a R850 million industrial and business park on the prime site it has acquired in Gosforth Park, Germiston, in Ekurhuleni.

A leading property investor and developer in South Africa and beyond, Atterbury has designed the ready-to-develop park to provide 103,000sqm of modern business space for blue-chip light industrial users requiring big box logistics warehouses as well as showrooms and offices.

Superbly located at the intersection of the N3 highway and Rand Airport Road, right on the Elandsfontein interchange, Atterbury's highly visible site is on the preferred side of the busy Gillooly's interchange for freight coming into the province from Durban and other port cities.

Gosforth Park is an area that Atterbury knows well. A decade ago, Atterbury purchased the former Gosforth Park horse racing track, turned motorsport raceway, from Wesbank. It redeveloped the property into Raceway Industrial Park, the first major commercial property development in the node and a trigger from exponential surrounding property development, which it sold on to Pangbourne in 2009.

Coenie Bezuidenhout of Atterbury Property Developments explains that, in addition to its track record of demonstrated development success in the Gosforth Park node, it chose this site as part of its expanding portfolio of developments in Johannesburg because the node is set to receive a new injection of investment.

Also, the Atterbury site is the best positioned, and last, major site for development in the immediate area. "It offers sweeping highway frontage with excellent visibility and has superb in-out access right on a major highway intersection," says Bezuidenhout.

Commenting on the development, Wouter de Vos of Atterbury says: "Industrial property remains attractive and represents a defensive property play during a cycle of uncertainty. It commands longer leases relative to other commercial property sectors. In a rising interest rate

environment, it is an asset class that can match debt with income profiles. For Atterbury, it also lowers risk by strengthening the sectoral diversification of our assets.”

He adds: “We’re particularly pleased to secure such a sought-after site in a major established and growing industrial node in Gauteng – SA’s economic hub.”

Atterbury’s Gosforth Park development is at a strategic transport confluence, which links Gauteng to the rest of the country, the region and the world, by road, rail and air. As well as its excellent access from the N3 highway, it also is easily accessible from the N12, N17 and even the M2 highways.

It has a dominant position at the gateway to Gosforth Park and surrounding business areas. The development is also near to the City Deep inland port.

“This development is positioned to be the first choice for business, especially those involved in logistics - from cargo handling to courier services, warehousing and freight,” points out de Vos.

Added to its excellent accessibility, it offers great visibility and brand exposure, too.

The development will be undertaken by Atterbury Property Developments. Construction will begin this year and the development is set for completion over the next three years.

Bezuidenhout confirms the development is already zoned and serviced, and the business park is ready to develop as a full site, or industrial facilities up to 70,000sqm and starting from 10,000sqm.

Gosforth Park will be secure to support its tenants with high-spec infrastructure as well as a comprehensive framework of services and other quality features.

With all this, it is unsurprising Atterbury has received interest for space at the prime Gosforth Park business address, even before it officially

launched the development.

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