

RIVERGATE HITS THE WESTERN CAPE'S INDUSTRIAL MARKET BY STORM!

R 167 MILLION VACANT INDUSTRIAL LAND SALES WITHIN 12 MONTHS

Launched in November 2013, Cape Town's exciting new industrial area, has certainly hit the Western Cape's industrial market by storm! The Rivergate development, by land owners Milnerton Estates and the Aska Property Group, was put to the market when the Sandown Road link was opened.

This road link connects the R27 West Coast Road to the N7 freeway. The picture below shows the roads being installed in the first phase of the business park (bottom right hand side) and the Sandown Road link extending in the direction of Table Bay.



The Sandown Road / M12 link has created the “northern gateway” into the Parklands and Sunningdale developments as well as the recently announced suburb by Milnerton Estates – “Sandown”.

Sandown Road has been designed to be duelled in the future so as to accommodate the proposed northern loop of Cape Town's “MyCITI” integrated rapid transport bus system.

This road link unlocks prime retail and commercial opportunities that flank either side of this east-west corridor.

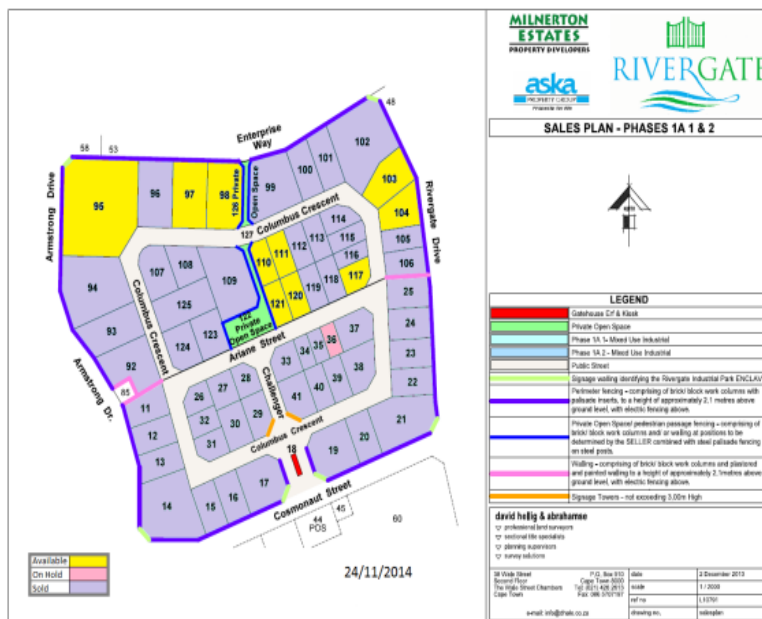
Commercial Land Sales: The agreement for the first commercial development along this eastern portion of Sandown Road is presently being concluded. The development here is expected to open by December 2017.

Industrial Land Sales: Dave Macleod-Elliott, Sales Director of Aska Property Group, reports that within the first 12 months of going to the market, a total of 54 erven have been sold to the value of R167 million. The majority of the sales have taken place in the Rivergate Business Park. The park comprises of 63 mixed use sites, zoned MU2. Developed in two 2 phases, there 30 erven in the first phase and a further 33 erven in the second phase.

The developers have completed the security gatehouse at the access point to the enclave, the perimeter walling to first phase and the fibre optic backbone. The electric fence and CCTV camera surveillance are presently being installed.

The remaining light industrial erven available in the park, range in size from 800sqm - 6,700sqm and are priced from R 1,207,500 incl. VAT.

The diagram below shows both phases of the park and indicates those plots still available - in yellow.



Larger Industrial Users: A large 8 hectare site has been sold adjacent to the business park. The bulk earthworks for the first unit equal to three rugby fields in size, has commenced, with the building's completion expected towards the end of 2015.

There are a still a few opportunities available both inside or outside of the Business Park, together with several prime business sites along the new Sandown Road precinct.

Dave attributes the success of the Rivergate development thus far, to a number of factors:

"The product is correctly priced. The development offers an excellent location, good visibility, easy access to major freeways, and it has good access to labour markets that will be serviced by the public transport system.

A number of local entrepreneurs/industrialists that have purchased in the Business Park are relocating their existing operations from neighbouring industrial areas, wanting to either invest in their own property, alternatively, they are seeking a more secure environment, in this major-growth node."

For further information please contact:

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