

# Waterfall Estate - South Africa's largest mixed use development

South Africa's most ambitious urban development is taking form at Waterfall Business Estate. Unifying northern Sandton and Midrand, Waterfall is a 330-hectare mixed-use development, spanning spans both sides of the N1 highway, from Woodmead Interchange through the Buccleuch Interchange to Allandale Interchange. It joins Modderfontein in the east, reaching beyond Kyalami in the west. It enjoys superb access from Pretoria, Sandton and Johannesburg.



Atterbury Property Group is developing Waterfall Business Estate, the 1.6 million square metre mixed-use commercial component of Waterfall Business Estate. As part of this, it is responsible for creating the innovative heart of the development, the central business district, Waterfall City.

Described as more than just a mixed-use precinct but the largest urban concept development in South Africa it covers 140 hectares and offers an 800 000sqm dynamic mix retail, offices and homes. It is centred around a 115 000sqm shopping precinct, combined with offices and apartments.

"Waterfall City is of a significantly greater scale than anything South Africa knows," explains Atterbury Property developments director Coenie Bezuidenhout. "Besides having the critical mass of a vibrant, active and exciting 24-hour city, it is a place where people can live happily and healthily, work in a vibrant setting and profit from all the facilities they needed."

## Sustainability is core

Luke Chandler, director of Bentel Associates International, explains that Waterfall City will be an integrated sustainable urban environment.

"It's designed for people who long for the opportunity to live and work in a functional, healthy, vibrant and inspiring city. Buildings and streets are interwoven with both public and green space. It creates a safe, beautiful and peaceful

environment, everyone can be proud of."

He stresses that essential to its architecture is its integration with public space. "The city's buildings 'open up' to people instead of 'turning their back' on them. Importantly, it integrates with beautiful natural amenities - parks and rivers - encouraging a healthy, family-orientated lifestyle."

Urban planner Reyn Vlietstra explains that it takes the development's prime position, on top of a hill. "In a similar fashion to Washington or Versailles, it creates the sense that all roads lead to Waterfall City," says Vlietstra. "It appears as a hilltop sanctuary."

In a similar fashion to Manhattan's Central Park, it will feature a huge park, for the city's residents, workforce and visitors to enjoy. The city's buildings will surround the vast green space on three sides. On the fourth side, it will stretch into a natural relaxation and recreation park.

The main road will run beneath this park, removing the need cross a busy city street to get from the business buildings to this natural green zone.

## **Business appeal**

It is set to become a prime business address for companies seeking the prominence of a prestigious development and the convenience of being part of an integrated city. Bezuidenhout notes that Waterfall City holds many major advantages for business.

"Besides easy access and superb visibility, an integrated urban environment offers corporates convenience and prestige. It supports a happy, healthy workforce. Consolidated and centralised services improve efficiency and reduce waste and contain costs."

With over 6000 homes in Waterfall Business Estate, it means people can work where they live. "This reduces travelling time and distance, taking cars off the road. It's good for stress levels and the environment," he adds.

Century Property Development is undertaking the residential component, comprising over 6000 residential units and apartments, making it a true mixed-used development.

It also has unprecedented rights, offering commercial tenants the opportunity to develop iconic buildings. Bezuidenhout reports there has been a positive market response to it and the other commercial developments of Waterfall, because of its unique benefits and because it makes commercial sense.

"The Midrand office market has grown at between 12.6% and 14% since 1993. Its office vacancy levels are one of the lowest in Joburg, at 5%. This shows healthy demand which Waterfall is well positioned to meet" reports Bezuidenhout.

## **Retail opportunities**

Research shows there are over 65 000 households in primary trade area. This is growing. Residents are already underserved by retail. Some market segments simply are not served locally. "This primary market spends over R8.2 billion each year," says Bezuidenhout.

The development will be market-driven and roll out over the next 14 years with a total value well over R25 billion. Waterfall City represents over 80% of this value. Its construction will begin late 2012.

Cell C is among a number of prestigious companies who are opting to locate their operations at Waterfall Business Estate. Altech Group will shortly take occupation of a 4200sqm office building in Woodmead North Office Park.

A 30 000sqm distribution centre for Walmart's Massbuild and an 8000sqm distribution warehouse for Digistics, which services fast food industry companies like KFC and McDonalds, are currently under construction.

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