

Project pivots on Montecasino

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Developers are working around the clock on a new project in the Montecasino precinct, in northern Johannesburg, set to rival Melrose Arch, the city's biggest mixed-use development.



The Pivot will offer people, mostly executives, a place to work, play and live. The developers, a joint venture between Tsogo Sun and Abland, want to ensure that The Pivot becomes a "full lifestyle offering".

The development will include over 16000m² of office space and a four-star 200-room Southern Sun hotel in a park-like setting.

The Pivot will also offer work space, accommodation and retail space.

"We want to maximise the full potential of the node by creating the ultimate Montecasino precinct," said Kevin Page, Tsogo Sun's director of development. "By adding a new hotel we can bring in new business."

Tsogo Sun's offices are now located in the Palazzo Towers at Montecasino.

"It's a desirable place to be," said Page. "Montecasino is no longer just about the casino element. It encompasses retail, entertainment, restaurants and is the complete package. The Pivot will be an extension of that complex."

The Pivot is being developed in response to the demand for a third hotel in the Montecasino vicinity and the success of the Palazzo Towers offices.

But the development is also set to attract businesses eager to move out of Sandton's busy CBD.

Melrose Arch, which consisted of just 44000m² of office space, 8000m² of retail space and some flats when it opened in October 2001, has already become the headquarters and regional office address of national and international names in

finance, trade and industry.

More than 6000 people live and work in Melrose Arch. The owners, Southern Palace - a joint venture between Amdec Property Development and Property Partners - say that by 2010, the figure could increase to more than 22000.

Tsogo Sun and Abland are convinced they can generate the same demand for The Pivot. Page said Tsogo Sun spent R86-million to improve roads in the area when Montecasino was built .

Work on the The Pivot site began in September. The project is due to be completed next June.

Source: Business Times

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