

## R64.5m facility in the works at Redefine's Brackengate 2 precinct

Redefine Properties' investment at Brackengate 2 Business Park is growing. The Herholdt's Group, with its already established national presence as a supplier of sustainable energy solutions, is expanding to the conveniently located business precinct in the northern suburbs of Cape Town.



Source: Supplied.

A joint venture (JV) development between Redefine Properties Limited and VDMV Property Holdings, Brackengate 2 is situated where the R300 converges with Bottelary Road next to Stikland and Brackenfell.

Established during 2016, the JV converted unproductive farmland to serviced industrial- and business-zoned stands. The Brackengate 2 project included the upgrade of the Cilmor Road bridge that crosses over the R300 to link Cecil Morgan Drive to La Belle Road; development of the on- and off-ramps linking Bottelary Road to the R300; and upgrading of the Kuilsriver river course that runs through the Stikland portion of the development. The City of Cape Town (CoCT) has played an integral role in the successes achieved at Brackengate 2 so far.

The precinct is ideally situated for logistics and warehousing. Niche industries benefit from the diverse businesses located at the precinct, which has easy access to the N2 and N1 freeways. Convenient travel to the Cape Town Port, Cape Town International Airport, Stellenbosch and the nearby Stikland and Brackenfell railway stations affords the precinct a substantial centre of gravity.

The Heroldt's Group development, which represents a R64.5m investment by Redefine and VDMV, is the newest addition to the precinct and will be completed during the first quarter of next year.

Comprising 4 927m<sup>2</sup> warehousing and 820m<sup>2</sup> office space, the development is enrolled for a Level 1 Edge certification, which targets a 20% reduction in energy, water and embodied energy in materials. Nestled between Planet Fitness and Brights Hardware, its prime position gives exposure to the Bottelary Road intersection with Cecil Morgan Drive.

Redefine's head of development and industrial asset management, Johann Nell, says Herholdt's Group is a welcome addition to an already admirable list of companies that chose the precinct as their home. This includes Massmart, GEA Group, Montague Snacks, Bidvest, Teraco and Amazon Web Services.



## New R1.9bn industrial park breaks ground at Giba Gorge

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The remaining three portions available for development at Brackengate 2 measure 2.2ha, 1.9ha and 0.98ha. Once these stands are committed, the Brackengate 2 precinct will be completely developed, in line with its original 10-year plan.

## Lower vacancy rates and sustainability initiatives

The Knight Frank Africa report for 2022/23 shows that industrial property, including logistics, is enjoying its lowest vacancy rate since mid-2020 (4.4%). The report notes that rents rose by 1.4% during Q1, "fuelled by the growing prominence of e-commerce and the recovery in the manufacturing and retail sectors".

The Brackengate 2 JV offers Cape Town businesses world-class spaces, aligned with the CoCT's climate change and sustainability energy objectives. Redefine is participating in the CoCT's first electricity wheeling pilot project that is enabling commercial entities to sell electricity back to the City's grid by undertaking a 5.5MWp solar wheeling project on the roof of its wholly owned Massmart Distribution Centre at Brackengate 2.

The wheeling project design, with an estimated capital expenditure of R73m, is being finalised for implementation during 2024 and is expected to take around 60 weeks to complete. It is anticipated that the project will wheel 8.8 million KWh (8.8GWh) to the national grid annually while saving 9.394 tonnes of carbon emissions.

Nell adds: "Demand for new developments in the City of Cape Town metropolitan area remains high and supports Redefine's focus to continue to invest in both brownfield and greenfield developments in the commercial-, industrial- and retail sectors.

"We are particularly excited about the major refurbishment we have underway at Black River Park, Observatory, and the redevelopment of Golf Air Park in the Airport precinct that is currently in the design phase."

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