

MEDIA RELEASE FROM ATTERBURY PROPERTY DEVELOPMENT & ATTACQ

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Waterfall City development is driving Africa's fastest-growing urban node

Atterbury Property Development and Attacq today launched the mixed-use Waterfall City to market, marking the next wave of its ambitious commercial development at the landmark Waterfall Business Estate.

The Waterfall mixed-use precinct is the largest urban concept development in South Africa - a city superbly situated between Johannesburg and Pretoria. Atterbury is driving the commercial development elements across the entire node.

Waterfall City is at the heart of Waterfall Business Estate, Atterbury's staggering 1,6 million square metre mixed-use commercial development. The exciting 800,000sqm mixed-use Waterfall City comprises around 60% of the entire Waterfall Business Estate.

Leading JSE-listed capital growth property company Attacq is the major investor in Waterfall Business Estate, including Waterfall City, with an 80% stake. "This ground-breaking development is a highlight in our portfolio. The continued roll-out of Waterfall Business Estate supports Attacq's sustainable growth and performance. It has gained excellent market traction and is making pleasing progress," says Morne Wilken, CEO of Attacq.

The tailor-made 330ha new Waterfall City will feature everything expected from a vibrant modern city. It embraces integrated, new urban living to the fullest with retail, offices, homes, hotels, a hospital, parks, dining, entertainment and more.

"Waterfall City is the whole package. It is more than a city, it's a truly connected, fully-integrated lifestyle," says Atterbury Property Developments MD James Ehlers. "Its design is inspired by the principles of walkable, energised, mixed-use environments to create a truly trailblazing city."

Under construction at the nucleus of Waterfall City is the super-regional Mall of Africa. At 120,000sqm, this is South Africa's largest single-phase shopping mall development to date. The R3,5 billion, two-level mall is set to commence trading in April 2016.

Waterfall City Netcare Hospital is already fully operational. And, in November 2014, a 4,100sqm, 150-bed City Lodge Hotel will welcome guests to the city. Atterbury has the rights to develop 1,200 urban residential units in Waterfall City and Waterfall's residential developer, Century will build on this in the future.

In addition to premium-grade corporate offices, Waterfall City will also accommodate tenant-driven low-density office developments, including Maxwell Office Park, as well as motor dealerships and other businesses hand-picked to benefit those who come to Waterfall City to work, live, shop, stay and play in the fastest growing urban node in Africa.

“Waterfall city is a unique proposition. Not only does it offer a vibrant mixed-use environment and convenient contemporary lifestyle, but it also has a great location and its more affordable than other main nodes, such as Sandton and Rosebank,” says Ehlers.

For business, Waterfall City – like the rest of Waterfall Business Estate -- offers the flexibility to respond to specific tenant requirements, creating efficient, tailor-made premises.

The list of leading companies to recognise the impressive benefits of offices in Waterfall City is already impressive, and growing.

Novartis has concluded a deal for new corporate offices at Waterfall City spanning some 7,000sqm, for occupation in April 2015. From December 2014, Covidien will operate its distribution centre of 11,000sqm at Waterfall City.

Atterbury will begin construction on both premises this month.

It has already commenced work on offices of 4,700sqm for Dräger, 4,500sqm for Angle Shack, 7,500sqm for Westcon and 4,000sqm for Premier Foods.

And, so far, four large projects have been completed in Waterfall Business Estate: the 44,200sqm Cell C Campus, the 26,286sqm premises for MBT Technologies, the 23,139sqm head office for Group 5 and the 6,198sqm head office for Golder and Associates.

In addition, Mall of Africa is attracting top international, national and bespoke retailers to Waterfall City.

Besides having everything needed for safe, quality everyday living right within walking distance, Waterfall City is linked to public transport both within and around the precinct. It also enjoys easy access to major routes and benefits from detailed planning for effective traffic flows stop.

Waterfall City also connects seamlessly with the outdoors, featuring refreshing green spaces and parks. And the design also takes cognizance of the environment, making it both green and efficient. “Waterfall strives to promote an integrated, eco-friendly environment which provides good quality of life. Waterfall City will embody this,” says Ehlers.

With all this, it is no surprise that Waterfall is poised to become one of the strongest and most successful nodes within the Gauteng market and in South Africa, with positive and far-reaching socio-economic benefits.

“This vibrant city, with a modern new urban framework, is growing to become an exciting contemporary landmark at the forefront of development and lifestyle,” says Ehlers.

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