

## MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

### **Growthpoint's new Durban green building beacon is the city's first 5-Star Green Star SA rated development**

17 November 2015

A landmark new R157 million green office development by Growthpoint Properties in Umhlanga's booming Ridgeside precinct is nearing completion and has become Durban's first 5-Star Green Star SA rated building.

Construction on the P-Grade (premium) 6,680sqm building, which boasts views of the Indian Ocean, began in June last year (2014), and is set to be complete by December (2015). Originally targeting a 4-Star Green Star SA office building rating, Growthpoint has been notified by the Green Building Council SA that the development had in fact secured a 5-Star Green Star SA - Office v1 Design Rating.

"This is a great achievement and will serve as a green building beacon in greater Durban and KwaZulu-Natal," says Greg de Klerk, KZN Regional Head of Growthpoint Properties.

"The five storey development was conceived as two corporate office buildings on a single four level basement and arranged around a landscaped forecourt. Growthpoint's building, dubbed Ridgeview, will be a multi-tenanted building," he adds

Rudolf Pienaar, Growthpoint Properties Office Division Director, comments: "Our Lincoln on the Lake and Mayfair on the Lake office buildings in the Parkside precinct of Umhlanga New Town Centre were pioneering green building developments in the Growthpoint portfolio. We have come a long way and now have 23 Green Star SA rated buildings in our portfolio countrywide and several more under development, which have been submitted or will be submitted to the GBCSA for Green Star certification."

Pienaar adds: "The Lincoln on the Lake office development secured the first 4-Star Green Star SA As-Built rating for a multi-tenanted office building in South Africa back in 2012. Growthpoint continues to be the leader in terms of green rated buildings within its portfolio in the country. Our new Ridgeview building being certified by the GBCSA as the first 5-Star Green Star SA - Office v1 Design rated building in Durban furthers our market leading position on the sustainability front.

"Growthpoint's Ridgeview development in Ridgeside is a unique and leading-edge office project, which is located on an excellent site in this sought-after precinct of Umhlanga. We've developed a P-Grade office building that we're justifiably proud of."

De Klerk comments: "When it comes to thriving office nodes in Durban, there's a continued move by business north into Umhlanga Ridgeside, Umhlanga New Town Centre and La Lucia Ridge. These nodes are experiencing the highest levels of office development in Durban.

“Around 50,000sqm of office space will come to market over the next year in these nodes, of which about a third is being developed by Growthpoint. We are looking forward to the completion of our Ridgeview development, which will be a great new addition to our office portfolio.”

Umhlanga Ridge has become one of the country’s leading nodes for green buildings. In addition to its ground-breaking Lincoln on the Lake and Mayfair on the Lake office buildings, Growthpoint is investing R117.3 million in another 5,500sqm new green office development, named The Boulevard, in the Parkside precinct of Umhlanga which will be completed in April 2016. Upon completion, The Boulevard will make up a city block of green buildings in Umhlanga New Town Centre, providing A-Grade office space of 20,000sqm.

Growthpoint is South Africa’s largest REIT and a JSE ALSI Top 40 Index company. It owns and manages a diversified portfolio of 471 properties in South Africa, 53 properties in Australia through its investment in GOZ, and a 50% interest in the properties at the V&A Waterfront, Cape Town. Growthpoint’s consolidated property assets are valued at more than R100 billion. Its growing property portfolio in KwaZulu-Natal is valued at over R5.5billion.

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