

MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

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Growthpoint acquires Blackheath industrial property site

Growthpoint Properties has acquired a strategic site in Blackheath, Cape Town for a quality, tenant-tailored industrial property development.

Growthpoint's Blackheath acquisition was facilitated by Johan Foster and Joshua van Zyl of Cape Industrial Properties. The site was acquired from HMNW Properties. Transfer is expected in January 2014.

The 1,4 hectare site enjoys a prominent location on the corner of School and Range roads and benefits from excellent road links with the nearby R300, which connects to both the N1 and N2 highways.

Riaan Munnik, Growthpoint Properties Development Manager, explains that it also scores points for excellent public transport access. It is only 200 metres from Blackheath train station. Adding to the appeal of the area is the services provided by the City Improvement District which includes top-up security and cleaning services to the community.

"It is a first-rate proposition for a modern industrial facility, especially for logistics and warehousing businesses, and enjoys General Industrial 1 zoning," says Munnik. "It also has ample electricity and its rectangular shape supports optimal use with excellent yard facilities."

Blackheath is a well established industrial node and Growthpoint's competitively priced development offers flexible, tailor-made solutions ranging from around 8,000 sqm for a single user to units starting at 2,000 sqm for multiple users in a secure, access-controlled environment. Further expansion opportunities also exist.

The Blackheath development will benefit from the Growthpoint team's award-winning industrial development expertise. Growthpoint has scooped the SAPOA (South African Property Owners Association) Innovative Excellence Industrial Property Development Award for the past two years.

"Working with our clients, we will deliver quality facilities with competitive rentals for this prime Blackheath site," says Munnik.

Growthpoint is the largest South African REIT and a JSE ALSI Top 40 Index company. It owns and manages 393 properties in South Africa, 44 properties in Australia through its investment in GOZ and a 50% interest in the properties at V&A Waterfront, Cape Town.

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Riaan Munnik
Development Manager
GROWTHPOINT PROPERTIES
Tel : +27 21 673 8457
www.growthpoint.co.za

Distributed by:
Jaclyn Lovell
Marketing Concepts
Tel: +27 11 783 0700