

MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

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Growthpoint shows its mettle with R70 million development for steel business Maxishare

Growthpoint Properties is developing a bespoke new steel manufacturing and galvanising facility in Boksburg East, Ekurhuleni, Gauteng, for Maxishare, a leading supplier of steel welded mesh.

At twice the size of its current premises, its new 8,400sqm building enables Maxishare's growth. The custom-built facility comprises 400sqm of offices and an 8,000sqm warehouse. It also features a large yard and offers future expansion capability of around 2,000sqm.

Located just off the main arterial of Atlas Road in Boksburg, Growthpoint's new Maxishare development is in a strong, well-established manufacturing area. Its neighbours include PG Bison, Colgate, Unilever and Quality Beverages.

Growthpoint Properties Industrial Division Head, Engelbert Binedell, explains the R70 million Maxishare project is the complete redevelopment of an existing Growthpoint site.

"We identified the strong potential of this site some time ago and rezoned it in preparation for the right project. We are thrilled to develop this made-to-measure property around Maxishare's business goals and provide this company with a strong foundation to meet its specific operational needs," comments Binedell.

Maxishare is primarily a distributor of imported and locally produced welded mesh. Its product range also includes diamond mesh, field fencing, hexagonal wire netting, galvanised flat sheet metal, stainless steel feeding bowls, binding wire, clips and pliers, stainless steel weldmesh, insect screening, swivel feeders, cage doors and wire cutters.

Growthpoint Properties Industrial Development Manager, Leon Labuschagne, explains that to deliver a tailor-made property that supports Maxishare's specific requirements, Growthpoint incorporated permanent cranes into the building's design. The facility has a larger-than-normal foundation to provide the strength for the heavy machinery it will house.

The property also provides Maxishare with the option of solar power. It features a strengthened roof structure which can hold the extra weight of solar panels.

Among the challenges the Growthpoint development team faced on this project was its tight construction programme. "Keeping Maxishare's time frames top priority, we investigated ways to match the construction timelines to meet their target dates. To achieve this, we applied the latest technology in tilt-up columns, which are built on the ground and then raised with a crane," explains Labuschagne.



In this way, Growthpoint could ensure the dedicated facility will be complete and ready to welcome Maxishare in July 2017.

Growthpoint provides space to thrive with innovative and sustainable property solutions. It is the largest South African primary listed REIT and strives to be a leading international property company.

Growthpoint owns and manages a diversified portfolio of 533 properties including 473 properties in South Africa, 59 properties in Australia through its investment in Australian Stock Exchange-listed Growthpoint Properties Australia and a 50% interest in the properties of the V&A Waterfront, Cape Town. It also owns a 26.9% stake in the €1bn property portfolio of London Stock Exchange Alternative Investment Market-listed Globalworth Real Estate Investment, the largest owner of office space in Romania.

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