

## MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

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### ***Growthpoint's R85m revamp of M1 Place gives it an exciting new lease on lifestyle***

Growthpoint Properties' R85m revamp of M1 Place in Marlboro, Sandton, has converted an ageing retail warehousing property nearing the end of its lifecycle, into a modern, vibrant retail park.

The fully-let property is perhaps best known as the location of United Furniture Outlets and United Fashion Outlets because of the excellent visibility these brands enjoy from the M1 Highway. M1 Place is superbly located minutes from Sandton Central, with outstanding highway frontage and excellent access from Eastern Service Road.

The one-year upgrade and expansion project has modernised the retail park and increased its size from 13,800sqm to 23,000sqm. The revamp has also enabled each of its trio of original tenants to expand into bigger spaces, as well as adding three new names to its mix.

Engelbert Binedell, Industrial Division Director for Growthpoint Properties, explains: "M1 Place is a prominent and highly visible property asset, and it is home to great businesses. However, it had become outdated in recent years. We identified its refurbishment and expansion as a good investment to unlock better performance from the asset and extend its lifecycle. This strategic upgrade is already achieving its intended benefits."

UFO Furniture now offers customers more, with its space having nearly doubled from 7,800sqm to 15,000sqm, while UFO Fashion has also expanded, growing from 1,900sqm to 2,500sqm. Linen & Lifestyle also extended its offering from 1,400sqm to 1,700sqm. In addition, new upscale lighting brand Huayi Lighting opened in 850sqm showroom store. The Loxion Factory Shop, which specialises in corporate and branded clothing as part of UFO Fashion opened in a 460sqm shop.

M1 place has been reimagined as vibrant retail destination focused on décor and fashion, and it is home to Sandton's newest event space.

Located in the new extension of the retail park is The Galleria, an architectural masterpiece that sets the benchmark for conference, eventing and exhibition space design. The building of 2,000sqm features a multifaceted, dedicated event space for conferences, an avant-garde business centre with conference suites and dedicated meeting rooms. A highlight is its multiuse rooftop venue overlooking the iconic Sandton Central skyline. The Galleria comes fully equipped with cutting-edge production facilities and a full range of technical, décor and catering services.

The upgrade of M1 Place was no simple project, with a specific challenge being delivering the refurbishment while its established retailers were still operating.



“This meant the project needed to achieve minimal disruption from construction activity and a phased development approach was key to this,” explains Leon Labuschagne of Growthpoint’s Industrial Division.

Internally, the building was completely gutted and renewed, with everything refinished to modern specifications from lighting to tiles.

Externally, the building’s glass façade was fully upgraded and modernised, as was the brickwork on the façade of the property. This ensured the existing main property matched the façade of the new building created for The Galleria.

Also, the M1 Place’s resource efficiency was boosted by installing energy-efficient lighting and some lower-energy air-conditioners.

Growthpoint provides space to thrive with innovative and sustainable property solutions. It is the largest South African primary REIT listed on the JSE, and owns and manages a diversified portfolio of 547 property assets, locally and internationally. Growthpoint is a Platinum Founding Member of Green Building Council South Africa (GBCSA), a member of the GBCSA’s Green Building Leader Network, a component of the FTSE4Good Emerging Index and has been included in the FTSE/JSE Responsible Investment Index for eight years running.

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RELEASED BY:  
Growthpoint Properties Limited  
Engelbert Binedell  
Industrial Division Head  
011 944 6281  
[www.growthpoint.co.za](http://www.growthpoint.co.za)

For more information, or to book an interview, please contact Mahlatse Bojanyane on 011 783 0700 or on 083 453 6668 or email [Mahlatse@marketingconcepts.co.za](mailto:Mahlatse@marketingconcepts.co.za).



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1st Floor, Wierda Court, 107 Johan Avenue, Wierda Valley, Sandton

T +27 (0) 11 783 0700 