

# Development feature



*Old Mill industrial park*

## Old Mill industrial park

This industrial warehouse park developed by the Cavaliers Group on a 24 ha site in KwaZulu-Natal's Mount Edgecombe to cater for the strong demand for industrial property in the current market has been completed.

The land, near the Gateway Shopping Centre with access from the N2 highway, was previously the Old Mill sugar site.

"The Old Mill industrial park is in a prime position to meet the demand for the warehouse and light industrial sectors. It is situated 15 km from Durban's port and the N2 and N3 interchange. The park is also conveniently positioned for access to Durban's King Shaka airport and allows extensive opportunities for a prolific labour pool from the surrounding Mount Edgecombe, Umhlanga, Phoenix, KwaMashu and Verulam suburbs," says a Cavaliers Group spokesperson.

Reputable companies which are based in the park include The Spar Group, Vodacom and The Strand Group. Currently only 8 ha of land remain available for purchase, varying from 4 000 m<sup>2</sup> to 32 562 m<sup>2</sup>.

The coverage is 80% and the building height allowed is eight storeys. The site benefits from approved and ample electricity supply.

For further information on Old Mill Industrial Park opportunities, contact The Cavaliers Group at (011) 622 3026. ●

## Century City vacancies drop

Continued strong demand for offices at Century City have seen vacancies drop 2,7% so far this year with further strong take-up expected over the next two years, according to Greg Deans, a director of Rabie Property Group which is developing the mega city within a city.

Office vacancies which stood at 13,1% in January this year are currently standing at 10,4% with 23 696 m<sup>2</sup> now remaining to be let.

Deans said they expected a further significant reduction in the medium term as a function of both a slowdown in the amount of new space coming on stream and continued demand for office space in the precinct.

In recent years the amount of office space at Century City has grown considerably from around 100 000 m<sup>2</sup> in June 2006 to just over 220 000 m<sup>2</sup> currently, while the annual take-up rate for this period had averaged 32 000 m<sup>2</sup>.

"In addition the significant improvement to infrastructure in and around Century City is making the precinct even more desirable. The major upgrade of the Koeberg Interchange, which is due for completion ahead of the 2010 Soccer World Cup, will significantly improve traffic flows between the northern and southern areas and benefit Century City considerably," said Deans.

"Furthermore as part of the 2010 Soccer World Cup transport requirements, Century City is set to get a commuter railway station and will also be a beneficiary of the Integrated Rapid Transit System." ●