



Atterbury kick-starts development at landmark Richmond Park



Gerrit van den Berg, Head of Atterbury's Western Cape operations

Atterbury has broken new ground with the commencement of internal works at Richmond Park for the first of two property developments on the site of the biggest land restitution in the Western Cape.

"We're thrilled to announce the first two developments at Richmond Park will be for CTM and Cape Fruit Coolers," says Gerrit van den Berg, who heads Atterbury's Western Cape operations. "These deals have triggered the start of the internal services installation and allowed us to appoint Burger and Wallace as the contractor for this portion of the work in Richmond Park."

Richmond Park is a multibillion-rand mixed-use property development in Milnerton, Cape Town, by major shareholder and leading South African property investor and developer Atterbury, and partners the Richmond Park Communal Property Association (CPA), Qubic 3 Dimensional Property and Bethel Property.

One of the largest property developments in Cape Town, Richmond Park's 300 000m² of greenfields development rights are on an 84-hectare site that's part of the milestone land restitution settlement.

The land is owned by the Richmond Park Community, who were forcibly removed from it between 1972 and 1984. In 2014, the land transferred back to the community – about 401 families representing 5 300 people spanning five generations. The Richmond Park Community leased the land to the Richmond Park Development Company, and has a 25% shareholding in the development company.

"It has been an eight-year journey since winning the tender, and we are delighted that development at Richmond Park is entering its next phase and that this vision is becoming a reality," says Van den Berg. "The project has enjoyed tremendous support at metropolitan and provincial level and, of course, from the CPA. Together we have worked tirelessly for this ambitious project to take shape."

The Cape Fruit Coolers site spans 3,5 hectares, on which a 17 000m² facility will be developed in phases to expand its business.

Richmond Park provides the ideal location for its additional facility, with easy four-lane road access from both the N7 and N1 highways, and the ability to accommodate the trucks essential for the operations of this service provider to the fruit-exporting business.

CTM, the well-known tile, taps and bathroom brand, has acquired 9 500m² of land at Richmond Park. Its new 5 000m² retail and distribution centre keeps it close to customers, with the benefit of superb visibility from its N7 highway frontage and excellent access.

The preparation of both sites began on 1 August, for completion in March 2017. The top structures are expected to be completed by November 2017 and May 2018 respectively.

The deals, which are among only a handful of sales opportunities at Richmond Park, are expected to be a catalyst for further development, and have assisted the developers in achieving important targets.

"Now that the ball is rolling, we expect Richmond Park to develop rapidly," says Van den Berg. "There are

already a number of deals in the pipeline that we hope to be able to announce soon."

In the current economic climate, many businesses are focussed on becoming more productive and seeking greater efficiencies from their offices, showrooms, warehouses and facilities. Richmond Park is perfectly timed to support this.

Richmond Park provides businesses with an iconic, superbly located, top-quality commercial park with retail, light industrial, offices, logistics and warehousing development. Plus, it is the dominant business site on the N7 highway with the best access.

"What's more, it's a great story where the community benefits," says Van den Berg.

Job creation is just one of the ways in which the Richmond Park community will benefit. Over the next five to 10 years, during its construction, Richmond Park's development should create about 15 000 jobs.

Already, 120 people have graduated with new skills as part of the Richmond Park Treasury Trust skills development programme. In addition, more than 30 employment opportunities have been created so far.



An aerial view of Richmond Park in Milnerton, Cape Town