



Views of the R1.4 billion Newtown Junction mixed-use shopping, leisure and office development in the trendy Newtown precinct in Joburg CBD, developed by Atterbury Property Development

Newtown Junction

The landmark R1,4 billion Newtown Junction mixed-use shopping, leisure and office development in the trendy Newtown precinct has opened.

The first stores have opened within the 3 8 000 m² retail component of Newtown Junction – an 85 000 m² mixed-use project developed by Atterbury Property Developments for Atterbury Property Holdings and JSE Securities Exchange-listed Attacq. Other key components include some 39 000 m² of prime office space, basement parking for 2 400 cars and a new City Lodge Hotel, which is under development.

Being part of such initiatives highlights Atterbury's commitment to the success of the Newtown node and urban regeneration within the Johannesburg central business district (CBD). It is also leading the effort towards the establishment of a fully fledged city improvement district (CID) in the Newtown precinct.

The CID is part of ensuring the success of the Newtown precinct and Newtown Junction as a safe, clean and happening destination in the CBD. As part of the CID, building

owners and businesses will contribute towards a levy for the upkeep and security in Newtown, which is in addition to their normal municipal rates.

Already more than 48 retail stores and outlets have opened at Newtown Junction, including Pick n Pay, Shoprite, Edgars, Truworths, Foschini, Mr Price, Clicks, Levingers and major banks as well as cellular and jewellery stores. By December, when Newtown Junction will have its VIP official launch, the mall will have more than 70 outlets open, just in time for the festive season.

Wiehan Strydom, Atterbury's project manager on Newtown Junction, comments: "Newtown Junction's location, next to the Market Theatre in Joburg CBD's heritage-rich Newtown precinct, makes it one of the most exciting and groundbreaking developments in the city. Six years in the making and at a cost of approximately R1,4 billion, Newtown Junction will serve a vital sector of our vibrant society in this cultural node within "old" Johannesburg."

Strydom adds: "Newtown Junction's development has to date created around 2 700 jobs during construction, of which 850 were jobs for local unemployed people. It is estimated that there will be around 4 800 people working in Newtown Junction when fully operational on the retail, office and hotel components. Atterbury develops world-class property developments. In 2014 alone, we will have opened eight shopping malls in South Africa, Ghana and Namibia. Construction is also well under way on the Mall of Africa, the largest shopping centre development to be constructed in a single phase in SA and due to open in April 2016." ●

