

The first units are snapped up at Growthpoint's Arterial Industrial Estate development

Issued by [Catchwords](#)

20 Dec 2023

Growthpoint Properties (JSE: GRT) has let the first two of six units in phase one of its new Arterial Industrial Estate development in Cape Town to Jotun, one of the world's leading paints and coatings manufacturers.



Arterial Industrial Estate is a ground-breaking industrial development by Growthpoint on a sizable 71,656sqm site in the heart of the growing and modernising established industrial area of Blackheath, Cape Town.

The ambitious R509m two-phase development plan will create a high-quality industrial park that meets the needs of contemporary industries. Construction of the first phase spanning 19,741sqm is already in progress, having commenced in July 2023. This phase features six warehouse units, ranging from 2,945sqm to 5,713sqm, each with a two-storey office block. The clever design includes the flexibility to link units and create larger spaces either from the outset or to accommodate future expansion.

Jotun has opted to combine two units for its new larger head office premises of 5,713sqm. Growthpoint's ability to respond to the international company's extensive fire protection needs at Arterial Industrial Estate has resulted in a significant investment from Jotun in South Africa for the next decade.

Timothy Irvine, Growthpoint regional asset manager for the Western Cape, remarks: "We are pleased to extend our good relationship with Jotun, and to accommodate the bespoke solutions necessary to match their specialised requirements and high standards."

He adds: "We remain committed to creating a state-of-the-art environment for businesses and we are excited to see this new investment in industrial real estate in Cape Town taking physical form. This new product in an up-and-coming area is attracting keen interest and achieving rentals that match its high quality."

Jotun will begin trading from its new home on completion of the first phase of Arterial Industrial Estate from April 2024.



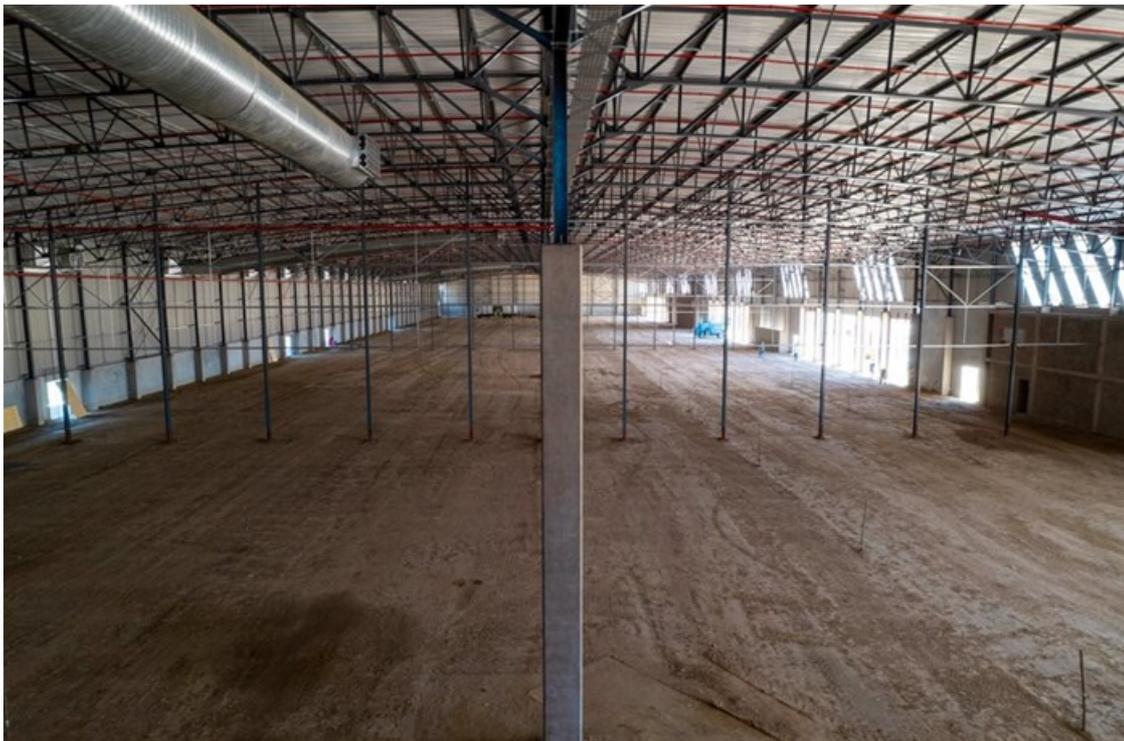
Timothy Irvine, regional asset manager at Growthpoint Properties

Martin Trane Ibsen, MD of Jotun Paints South Africa, says: “Our newest, state-of-the-art warehouse, factory and Southern Africa head office hub situated in Cape Town will increase our capacity and capabilities in Southern Africa. It is a huge step forward in supporting our customers across the region and the country, and we are pleased to partner with Growthpoint for the long term as we continue to grow our presence in this market.”

Key features and amenities of the industrial estate include a central location – close to the airport, public transport and local eateries – 24-hour security and access control, water efficiency and energy efficiency.

The estate's strategic position adds to its appeal, being in an already thriving district with exceptional connectivity to key main routes. Its proximity to the R300, N1, N2 and the Cape Town International Airport, combined with prominent visibility along the Stellenbosch Arterial Road, further accentuates

its advantageous location. The development's proximity to arterial roads and air and sea ports ensures that businesses can efficiently connect with both local and global markets.



Growthpoint's development of Arterial Industrial Estate is not only driving economic growth, but its commitment to sustainability aligns with the climate targets of many local and international companies, such as Jotun's global initiative to reduce its carbon footprint by 50% by 2030. The integration of energy-efficient features and eco-conscious design elements sets a benchmark for environmentally responsible industrial spaces.

“Embracing green building practices is our standard. Sustainability is deeply ingrained in our approach. Arterial Industrial Estate will achieve a four-star Design and Built Green Star rating. With regulations getting stricter and utility costs rising, prioritising efficient buildings has become even more crucial,” says Irvine.

On completion of phase one of Arterial Industrial Estate, the development will advance to its demand-driven second and final phase, encompassing 21,728sqm. Phase two will add a further six warehouse units, ranging from 2,831sqm to

5,229sqm, enhancing the park's capacity to cater to diverse business needs.

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