

# Investec Property to transform KZN's The Brickworks into R6bn industrial park

Located in Durban's northern corridor, Investec Property is redeveloping Durban's Corobrik site into a logistics and distribution hub, positioning The Brickworks to attract large users both nationally and internationally. Investec Property estimates the total development over three phases, including the top structure, will be valued at over R6bn on completion.



Located between Riverhorse Valley and Umhlanga, The Brickworks development represents one of the largest earthmoving contracts in KZN currently. Source: Supplied

"We believe that this development is also a vote of confidence in the future of KZN and South Africa," says Investec Property joint-CEO David Rosmarin. "While the property market has been challenged by the pandemic and lockdowns, industrial property, in particular warehousing and logistics facilities, has proven to be resilient. The growth in e-commerce has driven demand for best-in-class logistics offerings."

Located between Riverhorse Valley and Umhlanga, The Brickworks development represents one of the largest earthmoving contracts in KZN currently, moving 1.7-million cubic metres of earth to create extensive platforms. The commencement of top structure development is planned to begin in the second half of 2022.

## Strategic advantage

"Our large platforms will allow for the construction of warehouses, up to 100,000m<sup>2</sup> under roof. This is our biggest strategic advantage, having access to platforms of these sizes. The market has responded positively and we are in discussions with numerous users and clients," says Investec Property's Iain Burns, development manager of The Brickworks.

Rosmarin explains that the first phase of construction will result in approximately 150,000m<sup>2</sup> of gross lettable area (GLA), worth close to R2bn. Once all three phases have been developed, The Brickworks will measure in excess of 450,000m<sup>2</sup> of GLA.



Investec Property joint-CEO David Rosmarin

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