

# New R17 million warehouse expansion for CHC Resources

CHC Resources, which has warehousing in Durban's Prospecton node, has just received a R17 million warehouse expansion from landlord, Growthpoint Properties.



L - R: Craig Davis; Reshaan Laljith (CHC Resources); Greg de Klerk (Growthpoint Properties); Leon van Rooyen (Growthpoint Properties); Ramona Moonsamy and Engelbert Binedell (Growthpoint Properties).

The relationship between the two companies goes back to 2004, when the warehousing and distribution company first took up space in a 5769m<sup>2</sup> warehouse at Growthpoint's 14 Avenue East premises. Six years later, Growthpoint undertook a R7 million refurbishment and upgrade of the existing premises. Business growth warranted a further 4005m<sup>2</sup> expansion of the original premises, which was completed in August 2012.

"We're committed to investing in client relationships over the long term," says Leon van Rooyen, Kwazulu-Natal development manager of Growthpoint Properties. "The warehouse expansion is a tribute to the client's success and ongoing growth during tough economic times.

"The combined lettable area of the warehouse is 9774m<sup>2</sup> and a new ten-year lease was concluded for the entire premises with a deal value of R66 million."

Situated in close proximity to the old airport, which will be re-developed into Durban's new dugout port in the near future, the property offers a key locational advantage for the client.

"The expansion demonstrates the company's confidence in the client and we look forward to a relationship that will continue well into the future," he concludes.

Reshaan Laljith CEO of CHC Resources adds, "The relationship between has been very beneficial to our growth during this recessionary period. The understanding of our requirements has been outstanding."

Growthpoint Properties is one of the largest SA listed property companies, with a current market capitalisation of R44.5 billion. The company's asset holdings in Kwazulu-Natal exceed R4.5 billion, with its industrial portfolio alone tipping the R1.3 billion mark.



CHC Resources warehouse in Durban's Prospecton node.