

OR Tambo Aerotropolis gets private investment

Johannesburg-based Krisp Properties is investing more than R500-million in a commercial project aimed at complementing the OR Tambo Aerotropolis, scheduled for development by the Gauteng Growth and Development Agency (GGDA).



Artist's impression of Michelin building
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Situated on Atlas Road, the 20,000m² (GLA) Clearwater Office Park has been taken up by companies such as Discovery Health, Old Mutual, ABSA Bank and Imperial Air Cargo. The latest company to sign on is the world's leading tyre manufacturer, Michelin. The offices are part of the second phase of the development.

According to the GGDA, the aerotropolis will, "provide a new commercial hub for the Gauteng Province and support both local and international trade through Free Trade Zones and the increased efficiencies related to clustering. It will attract industries related to time-sensitive manufacturing, e-commerce fulfilment, telecommunication and logistics, hotels, retail outlets, entertainment complexes and offices for business people who travel frequently."

Third phase in development



Clearwater Office Park
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Clearwater Office Park project director and Krisp Property executive director, Jordan Mann said that the development was so successful that building could not keep up with demand. With Michelin's 3000m² custom-built offices set to open in December this year and the rest of the second phase of the office park due for completion towards the end of 2014, he said the company was already planning a third phase of 28,000m² of additional office space set for development from 2015.

"Our unique location enables us to position ourselves as a conduit for and complement to business within the aerotropolis development," said Mann.

"The commercial, retail, hotels and possible free trade zones of the aerotropolis will be supplemented by the office park. Major national and international companies will be able to base themselves there and be at a clear advantage of being the first to engage with the trade the flows through Africa's biggest and busiest airport."

Also planned was a 120-room boutique hotel with conferencing facilities, which would further add to the development.

The company's other developments include Randburg Office Park, Ebony Park Shopping Centre in Midrand and Sandton Office Park, though Clearwater is its most ambitious commercial venture to date.

Clearwater Estate, a high-end residential lifestyle estate comprising of over 700 erven located on an 80-hectare eco-estate and centred around 9-hectare of wetland is a counterpart to the office park. The holistic lifestyle and business estate offers what the company refers to as a 'world in one' concept with residential, recreation and business facilities on offer to residents on the estate.