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R3.7bn for Pretoria developments

Roy Cokayne

TWO MASSIVE new mixed use developments involving a total investment of about R3.7 billion are to be developed in Pretoria.

They are the multibillion-rand Rainbow Junction mixed use project, anchored by a new R2.5bn 94 000m² super regional shopping centre that is planned for a site 6km north of Pretoria's central business district, and the R1.2bn Loftus Park development, adjacent to the Loftus Versfeld Stadium.

The sod turning for Loftus Park, which is being developed jointly by listed property investment and development company Pivotal Property Fund and Abland, took place last week.

The site for the project is at the corner of Park and Kirkness streets in Arcadia and on the western boundary of the Pretoria High School for Girls. It was previously occupied by tennis courts and had an open parking area for the stadium. It is to comprise A-grade and premium grade commercial office space, a world-class public exhibition centre, an elegant craft brewery, retail, a Virgin Active gym and restaurants surrounding an open-air piazza.

Construction is to commence in the first quarter of next year and the completion of the first phase is anticipated by the last quarter of 2017. The development is co-owned in equal share by Pivotal and Abland.

Mixed use concept

Jackie van Niekerk, the chief executive of Pivotal, said they were excited about this unique development secured by Abland. "We believe we've raised the bar with an exceptional mixed use concept, located in the heart of one of our country's richest historical rugby institutions.

"With Loftus Versfeld, an iconic landmark in the city and the heartbeat of Tshwane and adjacent to Loftus Park, the development is in an exclusive location with excellent proximity to the Union Buildings, embassies, the University of Pretoria and various prestigious schools and hospitals," she said.

Abland director Thinus Delpont said in terms of a 99-year lease secured on the site, annual payments would be made to the Blue Bulls Rugby Union.

Rosella Dingle, the joint chief executive and spokeswoman for Rainbow Junction Development Company, the brainchild and developer driving the Rainbow Junction property mega project, said Rainbow Junction was a new nodal development and would include about 670 000m² of commercial development.

Dingle said this would make it the largest private sector development of its kind in the City of Tshwane Metro and one of the largest integrated mixed use developments in the country.