

Equites to develop R1.3bn logistics warehouse facility for Pepkor

Equites Property Fund Limited (Equites) is set to develop a 122,734m² logistics warehouse facility in Hammarsdale, KwaZulu-Natal for Pepkor at a total cost of R1.3bn.



Image source: Gallo/Getty

Equites will enter into a 15-year "triple net" fully repairing and insuring lease with Pepkor on completion of the development. Pepkor will have a right to renew for three additional five-year periods. The development is expected to be completed by November 2021.

The facility will be situated in Hammarsdale, a prime logistics node due to its location along the N3 national road and its proximity to the rail network linking Gauteng to the Durban port. It is also close to the inland container terminal at Cato Ridge which is expected to change the logistics landscape in KZN.

The warehouse will have a clear height to eaves of 15.8m and yard depth in excess of 45m. The facilities have been designed with increased steel tolerances to accommodate the installation of photovoltaic panels.

Says Equites CEO Andrea Taverna-Turisan: "The development will increase Equites footprint in the key logistics node of

KwaZulu-Natal and create further scale in our high-quality logistics portfolio. Importantly, the developed facility will also add to the quality, defensiveness and income predictability of Equites. We are excited to welcome Pepkor as a client.”

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