

# Nedbank invests R1.3bn in Newtown Junction development

Helping to restore its iconic standing as one of South Africa's thriving marketplaces, Nedbank, Atterbury and Attacq have announced the grand opening of Newtown Junction Mall - a R1.3 billion investment in the CBD precinct.



Nedbank's decision to invest in the Newtown Junction development, specifically in the Junction and Majestic precincts, stems from its firm belief that Johannesburg's inner city has - and continues - to play a vital role in the greater South African economy. As such, SA's leading green bank, which has already been involved in the success of the nearby Maboneng Precinct, made the decision to consolidate its downtown Johannesburg office into the Newtown Junction development which has taken almost two years to complete.

## Sustainable social and economic benefits

"Nedbank is committed to playing a fundamental role in the regeneration of Newtown, which is at the heart of Johannesburg's rich history," says Charl de Kock, Nedbank's Head of Property Services. "While this forms part of our ongoing support for the local government's investment in City Improvement Districts, we are positive that the investment here will also fulfil our mandate of making sustainable social and economic benefits for the country and its people a reality."

The bank will occupy 36,000m<sup>2</sup> office space in the mixed-use development which, in addition to the Nedbank Newtown Campus, features various retail outlets including Shoprite, Pick n Pay, Mr Price, The Foschini Group and Planet Fitness gym. The mall is also in close proximity to Newtown's existing art and cultural spaces such as the well-known Museum Africa and Mary Fitzgerald Square.

"Taking the lead from the city's inner city regeneration efforts, Nedbank is in full support of the growing trend towards mixed-use developments, such as the Newtown Junction. We have observed this to be the ideal solution for making optimal use of existing urban property assets, whilst offering attractive returns for investors," adds de Kock.

Aiming for a 4 Star rating from the Green Building Council of South Africa, Nedbank's new campus will represent the bank's fifth green building, emblematic of the bank's leading position as both a financier and occupier in the green building revolution and also for creating a great place to work.

The development incorporates 'green' designs with the use of sustainable material and building practices, forming the solid foundation for the bank's vision of contributing to a sustainable built environment that promotes environmental preservation - and the development of South Africa's emerging green economy.

In addition to the office space, the development will feature the Nedbank 'branch of the future' aimed at delivering a choice of distinctive banking experiences and channels of choice for the 21st century personal and business banking client, through innovation and cutting edge technology.

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