

Retail property in Witbank for sale

Aucor Property will hold its next auction on 17 April 2013 at the Park Hyatt Hotel in Rosebank, where a strong retail component in Witbank from listed fund Growthpoint will be on auction.

Witbank, also known as eMalahleni, meaning the place of coal, is on the Highveld of Mpumalanga, where the city is known for coal mining in the surrounding region.

As such the city has been nicknamed the "Energy Capital of SA" and is a hub of successful businesses, schools, restaurants, hotels and collieries.

The primary economic activity of the region is coal mining, which in turn has given rise to Witbank as an industrial site with steel mills, a power station and heavy industry business. Around this core are all the supporting businesses that keep a community alive and growing.

Property details

Number 4A Diederich Street houses a large subdivided warehouse which spans two erfes measuring 23,412m² and a gross lettable area of 9,570m².

The property is well located in the established commercial suburb which enjoys a high trading density, just the south of Emalahleni's central business district and close to a taxi rank.

In addition to this, the site has excellent road frontage onto Eadie Street/Walter Sisulu Drive (R544), which links Emalahleni's central business district with the N4 Freeway, which in turn connects Emalahleni to Pretoria.

The N12 to Johannesburg is also conveniently accessible.

The main building is rectangular and is subdivided into sections accommodating three separate tenants, namely, Metro, Cashbuild and Wood Stuff.

Internally, the building is configured to these tenants' individual needs and includes offices and ablution facilities. With easy access via roller shutter doors, the 4m tall internal structure offers very good stacking height.

In addition to this, the northern side of the building which is tenanted by Metro features a receiving area and a petrol pump.

The southern side of the property has an open-sided 1br shed space which measures 1,650m², as well as 220m² store and additional ablution or storage buildings.

Reason for sale

"We are releasing this property to the market as it falls outside of our current investment node and philosophy," says Errol Taylor of Growthpoint.

Jonathan Aitken, business development executive at Aucor Property, says: "The property is fully let to reputable South African businesses with long leases. These have been negotiated with an average of an £ escalation year on year.

"Research has shown us that there is significant demand for this type of property ... among investors who are looking to expand their portfolios in growing business nodes.

"These high-density trading areas create excellent opportunity and returns. We look forward to working with the Growthpoint team on this matter."

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Source: *Business Day*

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