



IN THE PIPELINE: The strategic site for the new Lanseria Corporate Estate, expected to give a multi-billion rand boost to the Gauteng economy.

Development takes flight

STUART DICKINSON

Investors are confident that a new 90-hectare corporate estate arriving next to Lanseria Airport will inject billions of rands into the Gauteng economy.

Years of planning and research have gone into developing Lanseria Corporate Estate by investment consortium Efcon Capital (Pty) Ltd and New Property Ventures (Pty) Ltd, marketed by Montagu Property Group and Property Logic.

The venture will see over 160 stands zoned for industrial purposes, including offices and warehousing, built next to the airport.

Managing director of Efcon Capital Jürgen Erhart said the estate would contribute to the economic success of the area. "The economic benefits of the estate include up to 19 000 jobs during construction phase, as well as an estimated 11 000 direct and indirect permanent jobs created post-completion.

"The estate represents a R200 million investment in basic infrastructure, combined with over R2 billion (in present value terms) in new investment expected over the next seven years," he said.

Lanseria Airport is Gauteng's second largest international airport, with more than one million passengers expected this year, and four million by 2017.

Director of Property Logic, Simon Mills said research had confirmed there was a large demand for light industrial, office and showroom space in the area, with consideration for some hotel and retail space to serve the needs of travellers and residents.

"The area's tourism potential is spurred by the neighbouring Cradle of Humankind World Heritage Site," said Mills.

John Whall of Montagu Property Group said that as traffic congestion stifled efficient transport in major areas, and as the new Open Road Toll system neared introduction, many business owners looked for opportunities where transport costs, direct and indirect, were lowest.

"The Lanseria business node, with its wide arterial network, road upgrades and growing airport, is an excellent solution and investment."

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