



Boom times for Century City

INDEX

Page 2

R230m Business Park Starts
Soaring Demand For Offices

Page 3



New Village Estate Launches
Fusion Quarter Sells Out

Page 4



Work on KnightsBridge Starts
Mercedes-Benz Lifestyle Centre

Page 5



New Retirement Estate
Villa Italia Steams Ahead

Page 6

Property Owner Association News

Page 7

Handovers at Island Club
Ralanga Riding High
Itec's New Head Offices

Page 8



New 4-Star Hotel Opens
Canal Walk Leads With World Brands
Golf Fanatics Relocates
Century View Units Selling Fast

It is boom times for Century City with contractors steaming ahead on six major commercial and residential projects totaling in excess of R1billion with a further R1billion in additional projects due to start shortly or on the drawing board.

Residential projects currently under construction include The Island Club, Villa Italia, The Avenues project and other adjacent schemes at Century View with a total development value in excess of R830m. Work starts next month on the landmark KnightsBridge apartment towers while Bougain Villas, a residential village comprising a mix of sectional title apartments and free-standing villas, is now being launched.

Also under construction are two state-of-the-art motor lifestyle centres for Mercedes Benz and Chrysler-Jeep as well as new regional offices for an international software company.

In addition, servicing of the land for a 40 000 square metre business park has started with other commercial projects well in the planning stages to meet the increased demand for commercial space at Century City which has seen office vacancies dropping to an all-time low of just over 4%.

The residential projects coming on stream are breathing 24 hour life into the vision of Century City as a new urbanist environment where it is possible for one to live, work, shop and play all within easy walking distance of each other.

"The city within a city concept is now coming into its own and with it a vibrant and flourishing urban community. Excitement and energy abounds and the momentum is building on a daily basis. The challenge ahead will be to meet the burgeoning demand for commercial and residential opportunities in the precinct," says Greg Deans, MD of developers, Century City Property Developments (Pty) Ltd.

New High-Tech Offices Underway



New high-tech offices for an international software development company are to be built on a prime site at Century City at a cost of about R80m.

A new 10 560 square metre site fronting onto a canal and overlooking Intaka Island

The 8600m² building, which will enjoy undisturbed views of Table Mountain, is to be built on a 10 560m² site fronting onto a canal and overlooking Intaka Island, Century City's award-winning conservation wetlands area.

Construction of the modern, four-storey building, which will include 272 undercover parking bays and 106 open parking bays, started in January with completion set for December next year.





February 2005 • Issue 7
Page 2

A 40 000 square metre business park is to be built on a prime Century City site fronting onto Bosmansdam Drive at an estimated cost of R230m.

The high visibility, prime location development, which will provide offices, showrooms and distribution premises, is to be known as Century Gate Business Park.

It is being spearheaded by Century City Property Developments (Pty) Ltd which is selling development stands to six other developers who are each planning market driven developments. Servicing of the land has commenced with the first transfers of land to the involved developers expected to take place in April and construction starting shortly thereafter with first completions expected by the end of the year.

The various developments within this project include an 11 000m² sectional title office and business park development in a courtyard concept with water features by Asrin Property Developers. Also known as Millennium Park, the development will comprise six blocks offering space in

R230m Business Park Starts

modules from as small as 50m² through to 4940m² with naming right opportunities for large owner/occupiers.

Greg Deans, Managing Director of Century City Property Developments (Pty) Ltd, said the commercial property market had strengthened considerably over the past year and developers had jumped at the opportunity to participate in the business park.

"With Century Gate we have created an alternative and complementary product for Century City which capitalizes on the strengths of the site, in particular its very high visibility from Bosmansdam Road and its easy access to both the N2 and N7."

Deans said that judging from the level of inquiries they had fielded already they expected sales and lettings in the various developments to be very brisk.

"Inquiries have come from a wide variety of users – from companies seeking offices, to motor and other showrooms as well as a number of high-tech assembly and distribution companies."


CENTURY GATE
BUSINESS PARK



Some examples of the variety of buildings coming to Century Gate Business Park

Soaring Demand for Offices at Century City

Demand for office space from both smaller and larger tenants at Century City has reached unprecedented levels prompting the acceleration of a number of new commercial developments.

The strong pickup in demand is being spurred by a number of factors, according to Greg Deans, Managing Director of Century City Property Developments (Pty) Ltd.

"Firstly there has been a period of consistent growth in the South African economy – currently in excess of 3% – which historically leads to fairly strong take-up of office space. In addition there has been a period of relatively low interest rates which has proven sustainable and stability in the rand exchange rate which enables forward planning." Deans said the conversion of a significant amount of office space in both the CBD and some decentralized nodes, such as Claremont where vacancies had been extremely high

a number of years ago, had also impacted positively on office vacancy levels generally. In Claremont alone, about 15 000m² had either been converted to residential or demolished to make way for residential developments with plans for a further 9000m² to 10 000m² of conversions in the offering.

He said adding to pent-up demand was the fact that very little new office space has been bought to the market on a speculative basis in the past four to five years.

"Faced with these realities and the shortage of new buildings coming on stream, we are now seeing larger tenants whose leases are coming up for renegotiation choosing to stay put and rather looking to their existing premises to house their expansion needs. This has resulted in the displacement of smaller tenants in these buildings many of whom are now seeking to take control over their own destiny by purchasing their own premises.

"Given the low, stable interest rate scenario and all other factors considered, this makes good economic sense. We have literally been swamped with enquiries from potential office owner-occupiers and investors for office space of between 300m² to 1200m² and our growing waiting list of those seeking premises in this range has prompted us to accelerate the delivery of a number of exciting new commercial developments catering for this sector of the market, details of which will be announced shortly."

Deans said although the greatest demand for new office space was coming from small to medium-size users they were also experiencing an unprecedented enquiry level from larger owner occupiers.

**For commercial inquiries contact
Giles Balmer on 021 550 7000 or
083 4570628.**



New Residential Village

February 2005 • Issue 7
Page 3

The first phase of a new residential development encapsulating the character and charm of a Mediterranean village and offering a mix of free-standing villas and sectional title apartments is to be built at Century City at a cost of R150m.

To be known as Bougain Villas, the development follows the huge success of other residential projects at Century City and will provide buyers with the first opportunity to purchase free-standing homes on the central Century City site. To date the only free-standing homes developed at Century City have been in the Century View precinct on the northern side of Ratanga Road where units were snapped up almost as soon as they have come to the market.

Designed to appeal to a wide range of buyers from young families to empty nesters and those looking for easy lock-up and go accommodation in an exceptional setting, Bougain Villas will comprise 43 free-standing villas and 148 sectional title apartments in eight blocks of varying heights and configurations.

A pebbled stream meandering through the development, tree-lined avenues and lanes, extensive landscaping, pathways, as well as child-friendly parks, ponds or village squares around almost every corner will all add to the intimate ambience while a two-level multi-functional clubhouse, with covered and open braai facilities, a swimming pool and two kiddie splash pools will form the main meeting area and hub of village social life.

Attention to detail is evident in the pergolas and sun-splashed courtyards, stone plinths, shutters, detailed walling and other architectural finishes which will serve to enhance the village ambience.

"The unique interspersing of freestanding villas with apartment blocks will create an interesting rhythm and variation to the roofscape reminiscent of a village that has evolved over time rather than the mundane uniformity that tends to be typical of many new developments," says John Chapman, a director of developers, Rabie Property Projects.

Fully enclosed with 24 hour manned security, Bougain Villas offers the best of both worlds – a tranquil and safe haven



BOUGAIN VILLAS CENTURY CITY

for residents on the one hand but with every conceivable amenity, including the Canal Walk Shopping Centre and the Intaka Island wetlands conservation area, right on the doorstep.

Bougain Villas will also link into Century City's 6km of navigable waterways and the cycling, running and walking trails that are currently on the drawing board providing a boon for outdoor enthusiasts. Sectional title units, measuring from 69m² to 128m², will be priced from R595 000 (VAT inclusive) with free-standing villas selling from R950 000 for two bedroom units through to about R1,4m for three

bedroom, double storey, double-garage homes of up to 166m². Servicing of the site is underway with the first plot transfers expected to take place in June. Construction of the sectional title apartments will commence in April and are scheduled to come on stream from the end of the year through to mid-2006. Construction of the free-standing homes is expected to start in June with completion scheduled for year end.

One lucky Bougain Villas buyer will drive away in a Jeep Wrangler Sport. All purchasers at Bougain Villas will automatically be entered into the draw for this spectacular 4x4 vehicle which will take place once units have been transferred to purchasers.

For further information
contact **Brian Usher** on
0828579431.

Fusion Quarter Sells Out

All four stand-alone, free-hold office blocks in Fusion Quarter, an exclusive low-rise development launched recently at Century City, have been sold.

Construction of the R20m development, which is a joint venture between Century City Property Developments (Pty) Ltd and T.G.L.C. Developments, is scheduled to get under way in March with first completions expected in September. Situated in the prestigious Waterford precinct of Century City, Fusion Quarter abuts Century Boulevard, the main



One of the Four Blocks at Fusion Quarter

Century City thoroughfare, providing high visibility for the four office blocks.



February 2005 • Issue 7
Page 4

WBHO have been appointed the main contractors on the R285m luxury KnightsBridge apartment towers which are to be built on a private island and adjoining wharf between Intaka Island and Canal Walk shopping centre.

The bulk earthworks on the landmark 15-storey buildings are scheduled to commence in March with construction beginning in April. With vehicular and pedestrian access via a series of private bridges onto the island, KnightsBridge will comprise three buildings with the two main buildings linked by a water-spanning penthouse bridge.

At the cutting edge of global trends for upmarket urban living, KnightsBridge will also offer superb communal amenities including a club house, gymnasium and indoor swimming pool as well as a boutique wellness spa. Private trainers, masseuses and beauty therapists will be on hand operating from the wellness spa for the convenience of residents. Only a handful of the 194 apartments, which range from single bedrooms through to duplex penthouses remain to be sold.

KnightsBridge Set To Start In March



An artist's Impression of KnightsBridge as seen from the wetlands

Prices range from R700 000 to R4m with transfer anticipated in mid 2006.



For further details contact Century City Realtors on 021 551 3354.

Mercedes-Benz Is Moving In

Construction of a state-of-the-art motor vehicle brand campus comprising Mercedes-Benz and Chrysler Jeep Lifestyle Centres, has started on a prime N1 fronting site at Century City.

The campus, being built at a cost of R130m, will be at the cutting-edge of world-wide trends providing the "ultimate car purchasing environment".

The ground-breaking Mercedes-Benz and Chrysler Jeep Lifestyle Centres, which will serve the entire Western Cape region, are among the first in a global rollout of new-look dealerships and service centres providing a lifestyle experience for both existing and aspirational Mercedes-Benz, Chrysler and Jeep drivers.

Designed to elevate the automobile buying environment to a new level, these two lifestyle centres are destined to become

the hub from where the vast majority of new Mercedes-Benz, smart and Chrysler Jeep sales in the Western Cape will in future take place.

A high visibility 30 000m² site with N1 frontage has been acquired at Century City for the 7800m² Mercedes-Benz Lifestyle Centre and the 4700m² Chrysler Jeep Lifestyle Centre.

These centres will provide full-blown dealerships with showrooms for new and premium pre-owned motor vehicles on different lifestyle floors, bistros, boutique retail shops offering Mercedes-Benz and Chrysler Jeep branded merchandise and related sporting and lifestyle goods as well as entertainment areas for children.

It is also envisaged that these lifestyle centres will stage a host of events that fit



the lifestyle profiles of Mercedes-Benz and Chrysler Jeep drivers from musical concerts, art exhibitions, cocktail parties, club functions, fashion shows, conferences, lectures and training workshops. External bistros creating an interaction space around the canal, start and finish areas for cycle and road running

Email: www.info@centurycity.co.za - Website:

www.centurycity.co.za



New R500m Retirement Estate



The Oasis, a R500m landscaped retirement estate

The Oasis, the first major retirement estate to be developed in Cape Town in many years, is to be built at Century City at a cost of R500million.

The development on a prime 5ha site is a response to strong demand from this sector of the market.

It is being undertaken by Harries Projects who were co-developers on the adjoining The Island Club residential project which

took the market by storm with all 445 units being snapped up in record time. Roger Harries said Cape Town developers have for all intents and purposes ignored this segment of the market in recent years resulting in a huge pent up demand for quality retirement apartments in secure, well-appointed developments. This demand, he said, became evident with the marketing of The Island Club and other residential developments at Century City.

"Many other retirement developments are located on remote sites far from residents' families and all amenities requiring residents

have their own transport. The beauty of Century City is that it is all literally on your doorstep." Harries said Century City had become an established residential node in recent years with buyers having snapped up all projects almost as soon as they have come to the market. The one ingredient that had been missing in the residential mix was an upmarket retirement estate offering superb facilities including 24 hour health care services.

"In fact a lot of early interest in The Oasis has come from the parents and grandparents of those who have bought into other developments at Century City. They want to continue to live independently but want to be close to their families," he said.

He said a marquee including a model of the development had been set up on site to cater for pre-launch interest and staff were on hand to assist potential purchasers. The first pre-launch sales had now been concluded.

For further details contact:
Brenda Preston on 083 228 1494 or
Cindy Sheard on 082 495 7168,
Eddie Luck Cell: 082 851 8660,
Office: 021 551 3354 or visit
www.theoasiscapetown.co.za



The Mercedes-Benz and Chrysler Jeep Lifestyle Centres

paces, weekend meeting areas for cycle and running clubs, mooring for canoes, a climbing and bicycle parking are all included in the lifestyle centre concept. Completion of the lifestyle centres is scheduled for early 2006.

Villa Italia Steams Ahead



Construction of Villa Italia, the R270m luxury sectional title apartment development, is well underway with the first three blocks of 28 apartments in phase one due to be handed over in March. Work has started on

23 of the 30 apartment blocks in the 362-unit development which is scheduled for completion by end 2005. The development is completely sold out with a number of resales now being effected.



February 2005 • Issue 7
Page 6

News From The Century City P.O.A

Outbreaks of Avian Botulism Have Been Contained



Swift action and co-operation between Century City, the local authority, academics and the Tygerberg Bird Club successfully contained an outbreak of avian botulism among the bird population at Intaka Island late last year.

Avian botulism, which is caused by the bacterium *Clostridium botulinum*, occurs all over the world and is one of the major causes of mortality among birds.

Dr Dirk van Driel of Scientific Services, City of Cape Town who was closely involved in the containment process, said that outbreaks of avian botulism of this nature had been occurring in Cape Town at least once a year resulting in mass mortalities among birds.

"The bacterium survives in the soil and large concentrations of organic material, such as often seen at disposal sites.

"Sacred Ibis in particular are known to feed off these waste sites and the fact that the bulk of mortalities at Intaka Island are among Sacred Ibis, which nest at Intaka Island but tend to feed elsewhere, gives us good reason to believe that they brought the botulism to Century City from elsewhere and passed it on to other water birds through their faeces."

He said they were seeking to get legislation governing waste disposal sites passed to prevent further outbreaks.

Van Driel stressed that the botulism which effected the birds was not water borne and did not pose any threat to human beings.



Paving progresses

Further progress has been made on extending the paving along Century Boulevard.

The paving between PricewaterhouseCoopers and the steel bridge has now been completed and the POA is busy with tree planting in this area.

Also completed is the Bosmansdam entrance on the south side. The next phase to be undertaken will be the section near the Shell Garage in the Century Gate precinct between the boom and the taxi rank. Work is expected to start within the next few months.



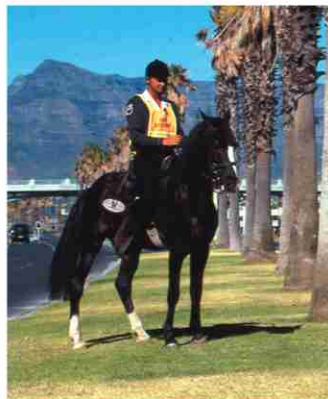
Extra Shuttle Bus reduces waiting time

An extra shuttle bus has been added to the internal shuttle service which has reduced the waiting time of passengers to no more than 10 minutes.

There are now four shuttle busses - three 60-seater busses and one 30-seater - servicing the site at peak hours. The service operates from 6am until 11pm daily.

Do your bit to conserve water! Century City prides itself on using only recycled water for irrigation purposes and urges 100 percent compliance in this regard from all commercial property owners.

It recently came to our attention that two property owners were using potable water to irrigate their properties but with the assistance of the CCPOA they are currently converting to recycled water. If there are any other commercial property owners not on the recycled water system please notify the CCPOA so we can be of assistance to you. The conversion is in your interests. Not only is it a cheaper option but you will be doing your bit towards saving this valuable resource. **So help us help you help the environment!!!**



Upgrading of Horse stable

The horse stable near Securicor Gray's head office at Century City is to be upgraded with all work expected to be completed by end February. The stable houses about nine horses which are used by security officials for patrolling the site as part of the overall safety and security operations of Century City.



Handovers At The Island Club

February 2005 • Issue 7
Page 7



An aerial view of the Island Club

The Island Club
CAPE TOWN

The first 210 apartments in the R440m The Island Club development across the Grand Canal from Canal Walk have been handed over to purchasers with a further 90 apartments due to be handed over by early April.



The development comprising 445 apartments, which sold out in record time, is due for completion by end May this year. Demand for units in the development remains strong with 67 apartments having been resold to new purchasers – predominantly owner occupiers - in recent months with speculators having made a comfortable 30% to 40% profit on these resales.

Ratanga Junction Gears Up For A Bumper Easter

With The Cobra suspended looping coaster back in full throttle, Ratanga Junction theme park is gearing up for a bumper Easter season which is likely to be its last.

Managing Director, JC van der Westhuizen, said a decision would be made soon as to the final closing date of Ratanga Junction theme park but it would definitely be operating through the Easter period.

In fact, he said, the theme park would operate a seven day week from March 21 through to April 4 to accommodate the high numbers that traditionally visit Ratanga over this period. Last year Nedcor sold all the assets of Century City including the land under Ratanga Junction.



In terms of the sale agreement, the Ratanga land will transfer to the new shareholders in June 2006. Van der Westhuizen pointed out that the park's function facilities were run independently of the ride park and irrespective of when the latter was closed, these facilities would remain open for functions through 2005.

For function inquiries contact the group sales department on 021 550 8504.

Itec's New Head Office

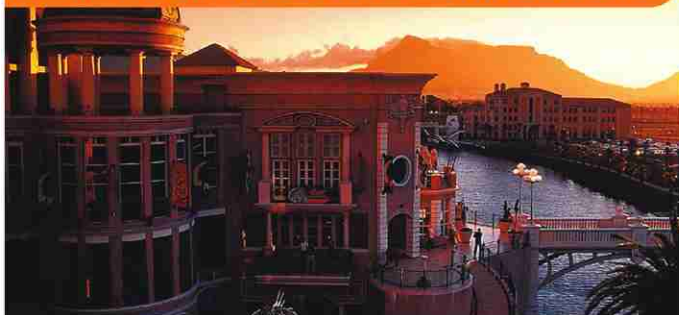
Itec Cape Town, which have been tenants at Century City for the past six years, have become property owners in the precinct.

The company has acquired a 2000m² site on Ratanga Road from Century City Property Developments (Pty) Ltd and planning to build new head offices of 1000m².

Construction of the two-storey building, which will include 42 parking bays, is due to start in April this year with completion scheduled for end November.



Canal Walk Leads With World Brands



You'll soon find even more of the world's leading brands at Canal Walk Shopping Centre. Nike Concept Store, Lacoste Boutique, Metrosexual and Levisons, who will be offering international brands such as Hugo Boss and Mont Blanc, will soon be opening their doors in the majestic malls of Canal Walk.

The arrival of these new international stores further enhances and refines the retail offering of South Africa's premier shopping destination, and has resulted in vacancies decreasing to less than 3%.

This accomplishment is one in a succession of positive and exciting achievements that has been realised in the past months by this super-regional shopping centre with an unrivalled selection of over 400 stores representing the most sought after local and international brands.

Canal Walk Shopping Centre led the pack with its no-holds-barred "Sale of the Year", which launched on Monday, 2 January. Over half-a-million shoppers visited the centre during the sale week, equating to a whopping 100 000 more shoppers than the same eight-day period the previous year.

The sensation of the sale was preceded by a bumper trading this festive season for Canal Walk Shopping Centre, with the number of shoppers increasing by a substantial 7% for December year-on-year.

"It is clear that 2005 is a year of action for Canal Walk and we have already implemented our strategy which focuses on leasing, branding, attracting targeted shoppers, extending dwell times, adding value and enhancing retailer fit-outs," said Canal Walk CEO Wayne Abeggen.

Golf Fanatics Relocates

Golf Fanatics has relocated to its new site on a prime N1 fronting site across Century Boulevard from Canal Walk.

The new clubhouse includes a golf shop, coffee shop, lounge, bar area and a Golf Academy which has teaching packages to suit all levels of golfers and is staffed by resident golf professionals Vernon Spangenberg and Nicholas de Waal.



For further information please telephone 021 551 9735/6.

New 4-Star Hotel Opens

Century City is now home to a second hotel - the four-star Protea Hotel Island Club.

Situated opposite the Grand Canal from Canal Walk shopping centre and forming part of The Island Club development, this premier hotel caters predominantly for a business travel market.

Stuart Twine, General Manager of Protea Hotel Island Club, said their guest profile was expected to include both business and leisure, but they expected it to be weighted heavily towards the individual business traveler.

February 2005 • Issue 7
Page 8



CENTURY VIEW



A total of 19 of the last remaining 33 opportunities in the highly sought-after Century View precinct have now been released for sale.

The three bedroom, double-storey units will all have superior finishes, double garaging and north facing gardens.

Meanwhile construction of the first phase of the 98 unit The Avenues residential development in the Century View precinct has started with completion of the first 60 units scheduled for end August.

Phase two of the development will commence in March with the entire R85million project – a joint development between Century City Property Developments (Pty) Ltd and Asrin – scheduled for completion in September. All units in the development were snapped up by buyers within days of the launch.

For further details contact Dave Loughton (0835580736) or Dave McClaughlin (0824824010) or the sales centre on 021 5512530.

The hotel comprises of 20 deluxe rooms and 3 suites, in two blocks - the Majorca and La Savina - offering views of either the canal or breathtaking views of Table Mountain.

All rooms are furnished with timber flooring and an open plan bathroom with frosted glass panels.

