



( [PRLEAP.COM](http://PRLEAP.COM) ) Johannesburg, South Africa – "Office development is continuing apace in Sandton, which is quickly consolidating its position not only as the financial heartland of Johannesburg but also the preferred location for corporate headquarters," says Broll's Gauteng Divisional Director of Office broking, Fran Teagle.

The node continues to reap the benefits of the Gautrain, which provides connectivity to both OR Tambo International Airport as well as the greater Gauteng area (mainly Johannesburg and Pretoria). The demand for office space is focused on regions within walking distance of the station.

Some 200,000m<sup>2</sup> of new projects are either in the planning stages or under construction in the node, with increasing demand for both sectional title office space and smaller premises in evidence.

Re-development of older and B-grade offices is also underway, as is a strong shift to Green Star-rated buildings.

Another key trend is the relocation of blue-chip corporate tenants into Sandton and out of nodes like Rosebank and Illovo. Examples of this include Sasol, Webber Wentzel and EY, adds Teagle.

Gross achieved rentals for prime office space in central Sandton are at R225/m<sup>2</sup>/month and leases are being secured for 5-10 years.

Nevertheless, traffic congestion – especially at rush hour – continues to be a challenge and demand for parking bays at office buildings is high at 5-6 bays per 100m<sup>2</sup>.

In Rosebank, the Gautrain station is likewise providing a catalyst for both office development and re-development, says Teagle, pointing to a number of new, prime office developments that are changing the urban face of the node.

Prime office space is achieving R200/m<sup>2</sup>/month with leases of 5-10 years in line with those in Sandton.

"The planned expansion of Rosebank Mall – which will double its GLA – will provide a top quality retail experience, even though the project is expected to negatively affect the CBD," she adds.

Again, traffic congestion is a key challenge with the Glenhove off-ramp from the M1 highway experiencing logjams at peak travel times.

Bryanston remains a popular node with more affordable rents than either Sandton or Rosebank, at around R150/m<sup>2</sup>/month.

"Easy access to highways, major arterial routes as well as both retail facilities and good schools make Bryanston a desirable address," says Teagle.

"These are just some of the locational advantages that led major corporates like Microsoft, Tiger Brands, National Brands and Dimension Data to locate in the node."

New office developments are already almost fully let, which Teagle predicts will create a demand crunch in the next 12 – 18 months, especially for smaller users of space.

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