

the

# PROPERTY

SAPOA's journal for the SA property development industry

developer

September 2010

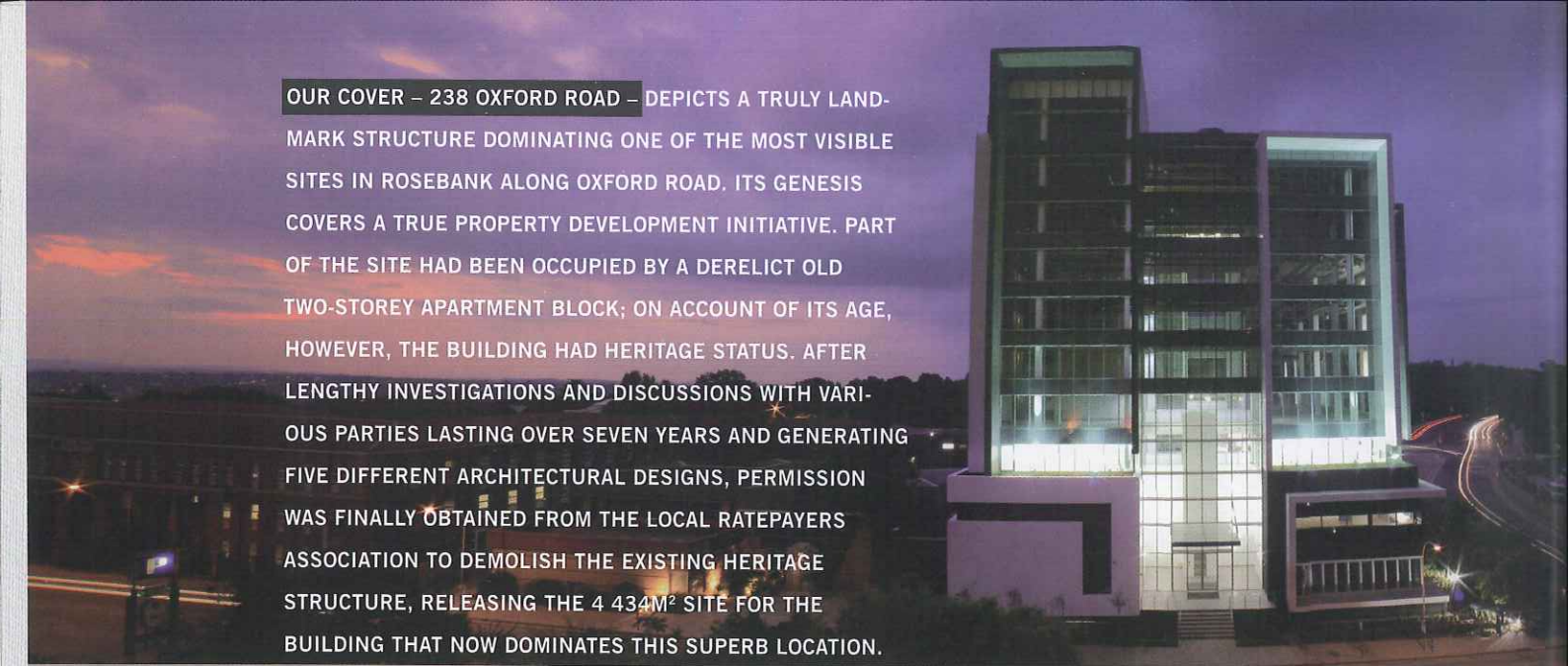


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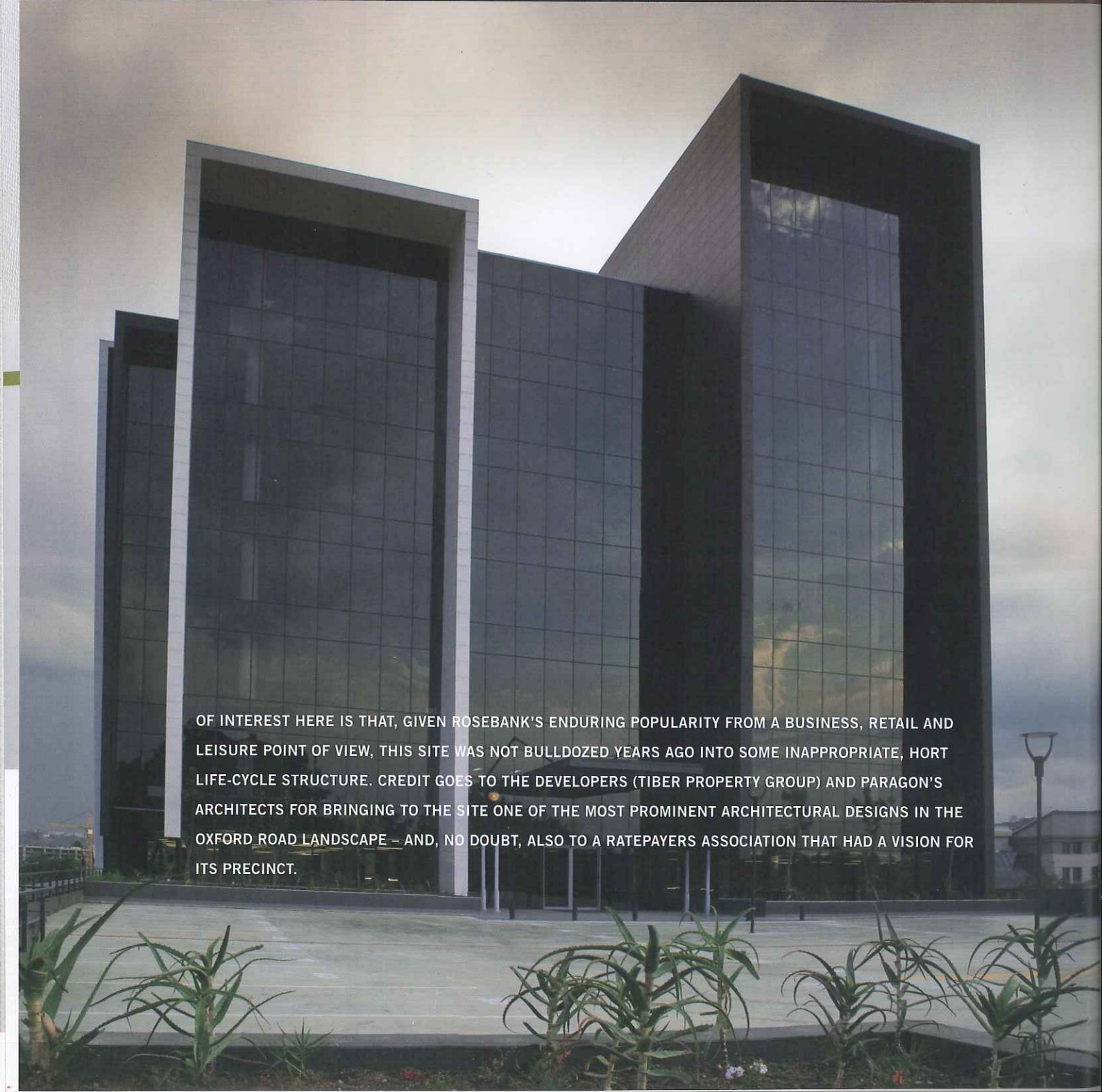
THE VOICE OF COMMERCIAL PROPERTY

expropriation: key to more equitable land distribution, or expensive folly?





OUR COVER – 238 OXFORD ROAD – DEPICTS A TRULY LAND-MARK STRUCTURE DOMINATING ONE OF THE MOST VISIBLE SITES IN ROSEBANK ALONG OXFORD ROAD. ITS GENESIS COVERS A TRUE PROPERTY DEVELOPMENT INITIATIVE. PART OF THE SITE HAD BEEN OCCUPIED BY A DERELICT OLD TWO-STOREY APARTMENT BLOCK; ON ACCOUNT OF ITS AGE, HOWEVER, THE BUILDING HAD HERITAGE STATUS. AFTER LENGTHY INVESTIGATIONS AND DISCUSSIONS WITH VARIOUS PARTIES LASTING OVER SEVEN YEARS AND GENERATING FIVE DIFFERENT ARCHITECTURAL DESIGNS, PERMISSION WAS FINALLY OBTAINED FROM THE LOCAL RATEPAYERS ASSOCIATION TO DEMOLISH THE EXISTING HERITAGE STRUCTURE, RELEASING THE 4 434M<sup>2</sup> SITE FOR THE BUILDING THAT NOW DOMINATES THIS SUPERB LOCATION.



OF INTEREST HERE IS THAT, GIVEN ROSEBANK'S ENDURING POPULARITY FROM A BUSINESS, RETAIL AND LEISURE POINT OF VIEW, THIS SITE WAS NOT BULLDOZED YEARS AGO INTO SOME INAPPROPRIATE, HORT LIFE-CYCLE STRUCTURE. CREDIT GOES TO THE DEVELOPERS (TIBER PROPERTY GROUP) AND PARAGON'S ARCHITECTS FOR BRINGING TO THE SITE ONE OF THE MOST PROMINENT ARCHITECTURAL DESIGNS IN THE OXFORD ROAD LANDSCAPE – AND, NO DOUBT, ALSO TO A RATEPAYERS ASSOCIATION THAT HAD A VISION FOR ITS PRECINCT.