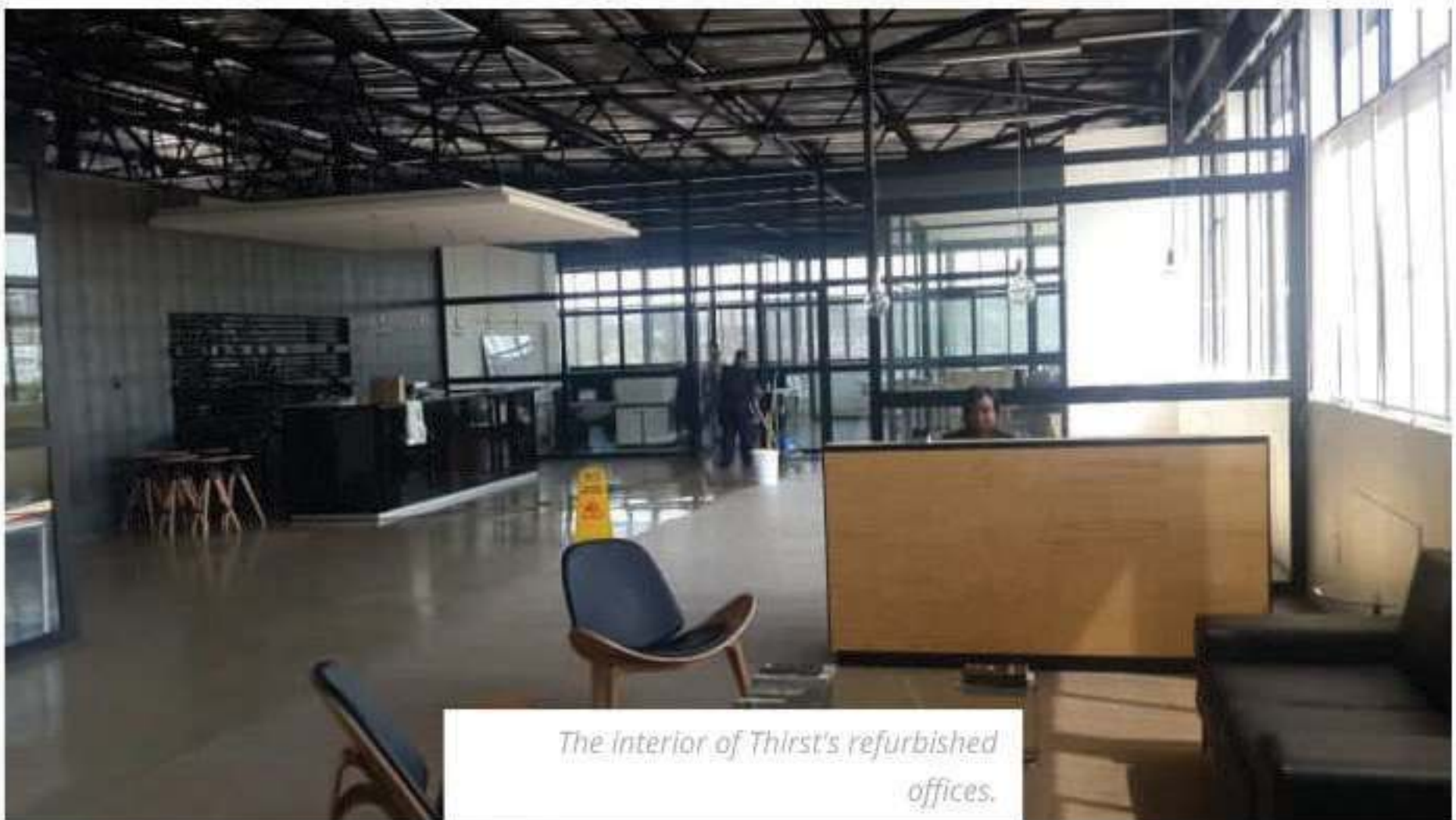


Areas and Places

WYNBERG FLOURISHES AS ANOTHER BUILDING IS UPGRADED AT THE HANDS OF AFRICREST AND THIRST

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The interior of Thirst's refurbished offices.

Africrest Properties is known for their value add investing and a few years ago, they took a positive view on the area Wynberg (Gauteng).

They have continued to purchase buildings in the area and the company has just taken transfer (and completely refurbished) their 4th building – 12 Chadwick Avenue. The anchor tenant in the building is Thirst- the mobile bar tender, bar consultancy and bar training company.

Clyde Ackerman the joint MD of Thirst comments:

“It was very difficult to find a property in a good area that catered to our demanding requirements. Our new headquarters make the business operations that much easier and more practical. The new building allows us to showcase our offices to our clients with pride”.

“Our relationship with Africrest has been excellent and they really came to the party in helping us fulfil our needs. Africrest were very easy going and offered a lot of very useful advice” comments Rael Lasarow joint MD of Thirst.

Africrest believe that the area is excellent from a transport point of view as it is located very close to the highway and only a handful of kilometers from the Sandton CBD. The building was completely refurbished and now has a modern industrial look and feel.

Justin Blend of Africrest states that *“this addition to the Africrest portfolio helps add another building with a good tenant profile and a strong working relationship with the tenant. We continue to look for value add acquisitions”.*

Nick Katsapas of Africrest Properties comments that *“we have recently launched a program to joint venture with tenants who want to purchase their own commercial building and to date this has been very successful”.*

#acquisition #africrest #commercial #commercial property #property development #property investment #property market #property portfolio #renovations #rentals #tenants