

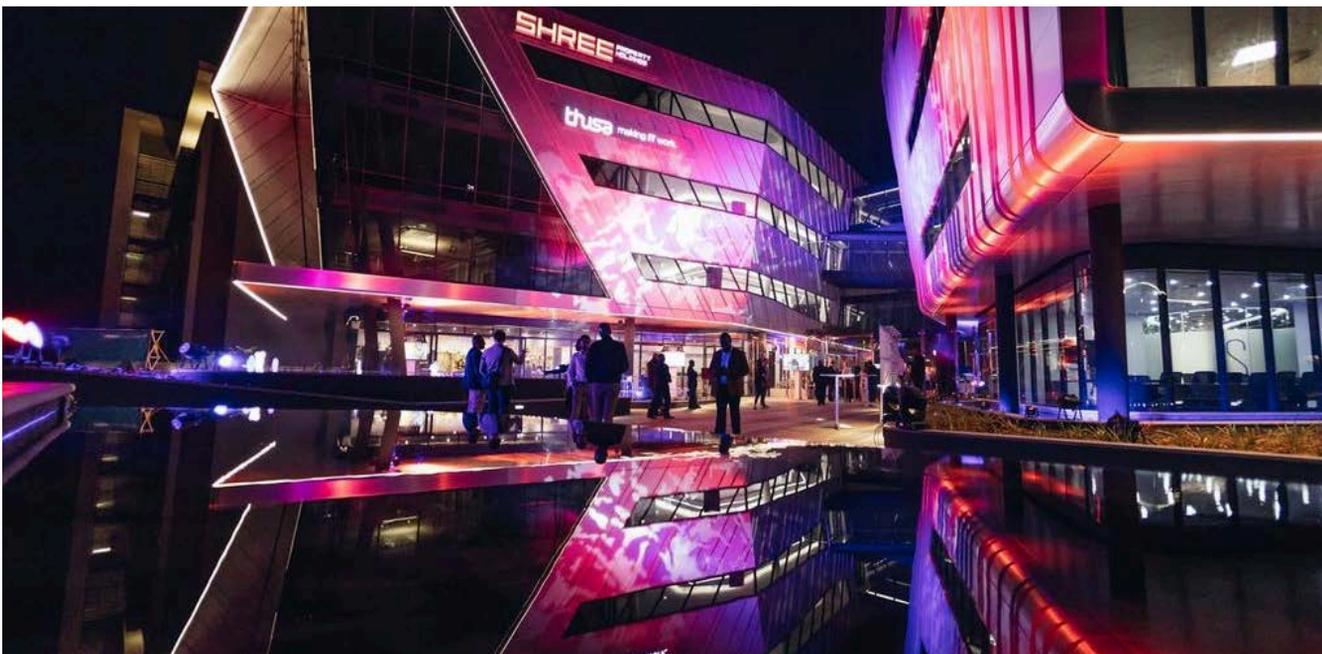


Empowered to Deliver

Pran Boulevard

Shree Property completes R220 million Umhlanga development

Extract from article from <http://sapropertyinsider.co.za/2018/07/26> By Suren Naidoo



Shree Property Holdings – the Durban-based industrial property giant that owns most of the warehouses at Dube TradePort and several major industrial properties near the Port of Durban – has made its first foray into the competitive commercial property market with the opening of its cutting-edge new R220 million office building in Ridgeside, Umhlanga.

The new building, dubbed Pran Boulevard and located in a prime position in Tongaat Hulett's booming Ridgeside node in front of Gateway, was officially opened in early July. It covers 6,500sqm and boasts a '4 Green Star SA' office rating from the Green Building Council of SA (GBCSA) and a striking design.

Shree Property said in a statement that with the opening of the new office building, it is poised to take KwaZulu-Natal's commercial property development to a new level. The group is already recognised as a leader in the development, leasing and management of AAA-grade new generation industrial warehousing. Shree Property has a property portfolio exceeding 900,000 sqm, largely in KZN, and is touted to be Southern Africa's largest self-owned cold storage company.



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Speaking at the official opening of Pran Boulevard, Shree Property Holdings' CEO, Pran Shree, said: "This iconic office complex symbolises our commitment to bringing to Durban's commercial space premium grade office infrastructure... This office complex, located on a superior, sea-facing site in the upper-most quadrant of Ridgeside – one of this country's most sought-after urban development nodes – represented 'a new and challenging' direction for the company."

The new and architecturally innovative building is anchored by auditing firm, KPMG, with leading Information Technology company, Thusa, also taking up office space here. It is also be home to Shree Property Holdings' headquarters.

The new structure, on one of very few remaining road frontages off Umhlanga Rocks Drive, brings a refreshing new look to Ridgeside.

