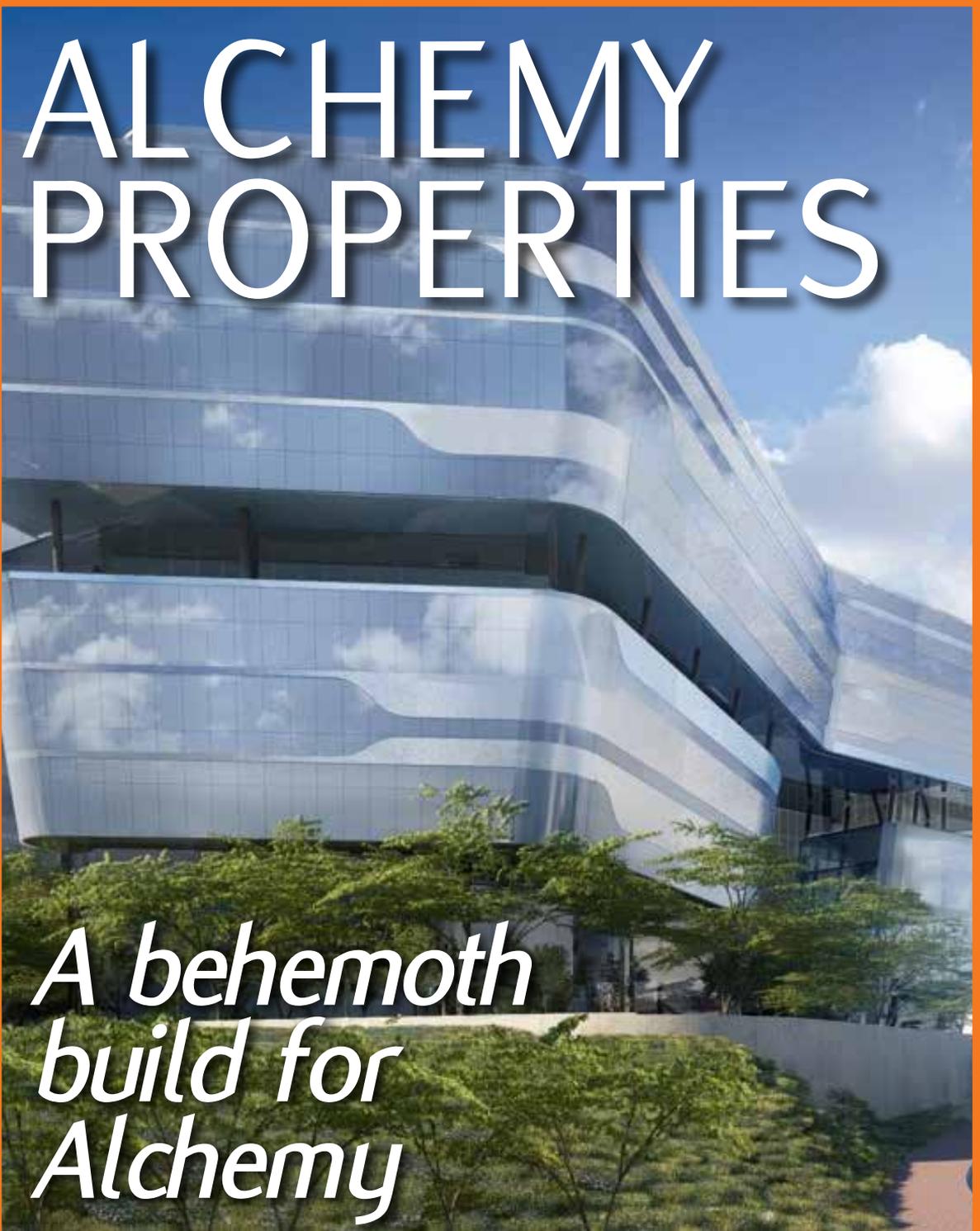


ALCHEMY PROPERTIES

A large, modern building with a curved, metallic facade, surrounded by greenery. The building's design is futuristic, with multiple levels and a highly reflective surface that mirrors the sky and clouds. The foreground is filled with lush green trees and bushes, creating a contrast between nature and architecture. The sky is a clear blue with some white clouds. The entire image is framed by a thick orange border.

*A behemoth
build for
Alchemy*

A behemoth build for Alchemy

Editorial: Lauren Grey
Production: Hal Hutchison

Property investment and development company, Alchemy Properties has entered the excavation phase of its plans to build South Africa's biggest single-tenant office complex, covering a behemoth 67,000m. IndustrySA speaks to Executive Director, Gregory Sacks to find out more...

Property investment and development company, Alchemy Properties is embarking on one of the biggest office developments in South African history; a 67,000m² single-tenant complex set to house between 3,000 to 4,000 Sasol employees.

Together with the Sasol Pension Fund, Alchemy will develop and lease the building in order to consolidate Sasol's Gauteng offices, which at the moment comprise of 17 buildings across Bryanston, Randburg and Rosebank.

The consolidated office space, due to open in the third quarter of 2016, is located at 2 Katherine Street, a node flagged as Sandton's next development hub and set to transform the suburb into a more pedestrian friendly area.

Executive Director at Alchemy, Gregory Sacks says that the company has dedicated its skills, expertise and quality resources to ensure the building works efficiently and is an extension of the Sasol brand, "a building is more than just

a place where people work, it has to fulfil other important functions; it needs to communicate who the company is and what they are about right from the offset."

SMALL AND MIGHTY

Established in 2007, Alchemy Properties has secured itself as a market leader within the property investment and development industry; with key tenants including Cell C, South African Airways and BDO Auditors.

With a staff complement of just six, Alchemy's team of industry specialists have achieved a great deal over the past six years and have developed a portfolio exceeding 100,000m² of commercial office buildings.

"The basis of the company was to build a property portfolio of quality buildings with quality tenants in quality areas" explains Sacks, "We all have different backgrounds in property so the idea behind Alchemy was to take advantage



of our diverse skills and combine our expertise.”

The combined expertise of its employees and unique approach to property development has proven a winning formula for Alchemy, as the company is now the largest property investor in the Parktown Commercial Node, Johannesburg.

SASOL DEVELOPMENT

Specialists in the development of corporate offices and call centres, Alchemy has partnered with a number of large organisations in the past including leading South African mobile provider, Cell C.

In the re-development of its head office, Alchemy provided Cell C with a state of the art facility located in the Parkton Node; covering 11,000m², the office space included access to transport and local amenities as well as enhancing the company’s corporate image.

Prior to the economic downturn, re-developments like Cell C were significantly cheaper than building a property from scratch, but Sacks says that because of the changing market this is no longer always true.

“In the past there was a significant pricing difference between a redevelopment and a new build, but what we are finding now is that the market has changed due to the recession which is putting pressure on building costs, so the price gap between a new build and re-development has narrowed substantially.”

Alchemy’s most recent, and certainly its most significant new build, is the development of the Sasol office complex, which –according to media hearsay- is set to cost more than R2 billion.

“Sasol are combining 17 separate offices into one building, so it has been specifically designed to help foster the integration of the different divisions within the company,”

COMPANY PROFILE

explains Sacks, “currently we are excavating the basements, of which there will be seven underground basement levels; it will park over 3000 vehicles and house the majority of the building’s utilities such as the generator room, air conditioning plants and water storage tanks.”

Aside from the necessary equipment required for a building to function efficiently, Sacks explains that there is more to an office space than desks and chairs, which is where the company’s three design principles, lifestyle, efficiency and branding are relevant.

“We specialise in corporate offices, and for many of our medium and large tenants the building becomes an extension of their brand. The building itself needs to demonstrate who the company is, what the company does and how the company functions; it is important that visitors know exactly what environment they are entering, before they even get through the door.”

Furthermore, Sacks explains that a building’s interior and exterior features help to motivate staff and retain tenants, “In terms of your common office space, once you are inside it typically feels very much the same, so we look at ways to differentiate our buildings and make them better places to

work where our tenants feel more comfortable and enjoy being in the space.

“This adds to their productivity and our ability to retain tenants, particularly if they have a positive association with the building. We always include features that we feel improve the building, whether they are simple features like terraces or much larger features like sculptured gardens with water features and plants. All these features make the environment more welcoming.”

A WINNING FORMULA

In order to create a space that both encourages staff productivity and demonstrates the company’s brand, Alchemy works closely with the tenant to understand exactly what they envision for their working environment.

“Increasingly we consult with the tenant on what features the building should include and what they want the building to say about their business. Some corporate businesses may need the necessary space to hold functions, conferences and internal meetings for example.”

The most important feature for the Sasol complex however is integration, as the company wants all business





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units from diverse locations to come together as one. In order to achieve this vision, the building will have a single core and be a 'ground-scraper' with large floor plates of approximately 6,500 square metres each, rather than the traditional sky-scraper with several separate floors.

"After being awarded the project by Sasol, we were given a brief which outlined exactly what they wanted; the building had to be energy efficient and encourage integration. It also had to have massive floor plates, what is now called a ground scraper instead of a sky scraper, so it's a massive building but it has as few floors as possible which helps to integrate the workforce rather than separate it.

"Ensuring a building is energy efficient is a multi-tiered process, firstly it is important that equipment such as lifts, air-conditioning and lighting are the most technologically advanced in order to lower energy consumption.

"However, it is also important to choose the correct material for a specific build, for example the glass used for windows determines how energy efficient a building is because it can let in more or less light depending on its type, which in turn determines how much artificial light you need.

"But at the same time we need to consider how much light a window is letting in, in comparison to how much heat it is letting in, which then puts more pressure on your air conditioning."

All in all, the size of a project like the Sasol office complex

requires intricate planning, design and development in order to meet the specific requirements of the building, and in order to achieve the vision set out by Sasol, Alchemy turned to long-standing partners Paragon Architects.

"We have a long standing relationship with Paragon Architects," explains Sacks, "we consider them to be the best commercial architects and have worked with them on every other build we have done. No need to change a winning formula!"

SANDTON OFFICE PRECINCT

It has been predicted that with the Sasol development, along with other builds in the area, Katherine Street is set to become the home of a new office precinct, and Sacks says that Alchemy will be all too happy to assist in its development.

"Alchemy and Growthpoint have the two largest land holdings on Katherine Street, and we are discussing with them the prospect of integrating our two land holdings to look at an office-precinct type."

Sacks says that the area is ripe for development because of its close proximity to the Gautrain and Sandton City, and with developers on either side of Katherine Street waiting to secure strong tenants, an office precinct looks set to be established in the area very soon. ●



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