

# Tiber Tiber burning bright



Photographs: Various views of Alice Towers.

With the expectation that construction sector projects are set to shrink drastically over the next few months, mid-tier construction company Tiber Bonvec Construction (Tiber) has plans in place to ensure that it is well placed to procure more of the project pie than its competitors. On the back of a slowly recovering world economic sector, MD Fernando Cardoso anticipates that, as 2010 Soccer World Cup-related projects come to fruition, major construction firms will start taking an interest in smaller projects, making it difficult for mid-tier and smaller construction companies to survive. Nelendhre Moodley reports.

To this end the company is in the early stages of implementing an equity offering together with its construction expertise.

"We will be offering developers project participation backed by our own equity, and enhanced by our building skills," Cardoso explains.

Cardoso is confident that Tiber's financial backing and managerial muscle is the preferred route of operation and that, as new life is breathed into shelved projects, the company will be well placed to capture more construction projects than its competitors.

Speaking of the current state of the construction industry Cardoso says that, as a number of projects begin tapering off, the biggest restraint facing private sector developers is the difficult lending policy implemented by financial institutions, which has suppressed growth in the sector.

The near future will see more companies competing for fewer projects.

As a result of increased retrenchments in the sector, Tiber is recording more enquiries from sub-contractors and employment requests from the retrenched.

"In the last 12 months there have been more such requests," he states.

However, this mid-tier construction company, which has been in existence for 58 years, is optimistic that the 2010 Soccer World Cup will set the platform for further growth and development over the coming years.

The successful stag-



ing of the event, especially the safety and security issues surrounding it, will be the foundation from which the construction sector will kick off.

"Aside from delivering world-class projects, we need to show the world that South Africa is a safe place in which to operate."

"Once we are through this cycle the level of activity in the construction sector will once again step up rapidly. There are a number of big projects just waiting for market conditions to improve," Cardoso states.

Speaking of development trends impacting Gauteng, Cardoso notes that there is intensified vertical development, driven largely by transport-related projects, such as the Gautrain and the bus rapid transport system.

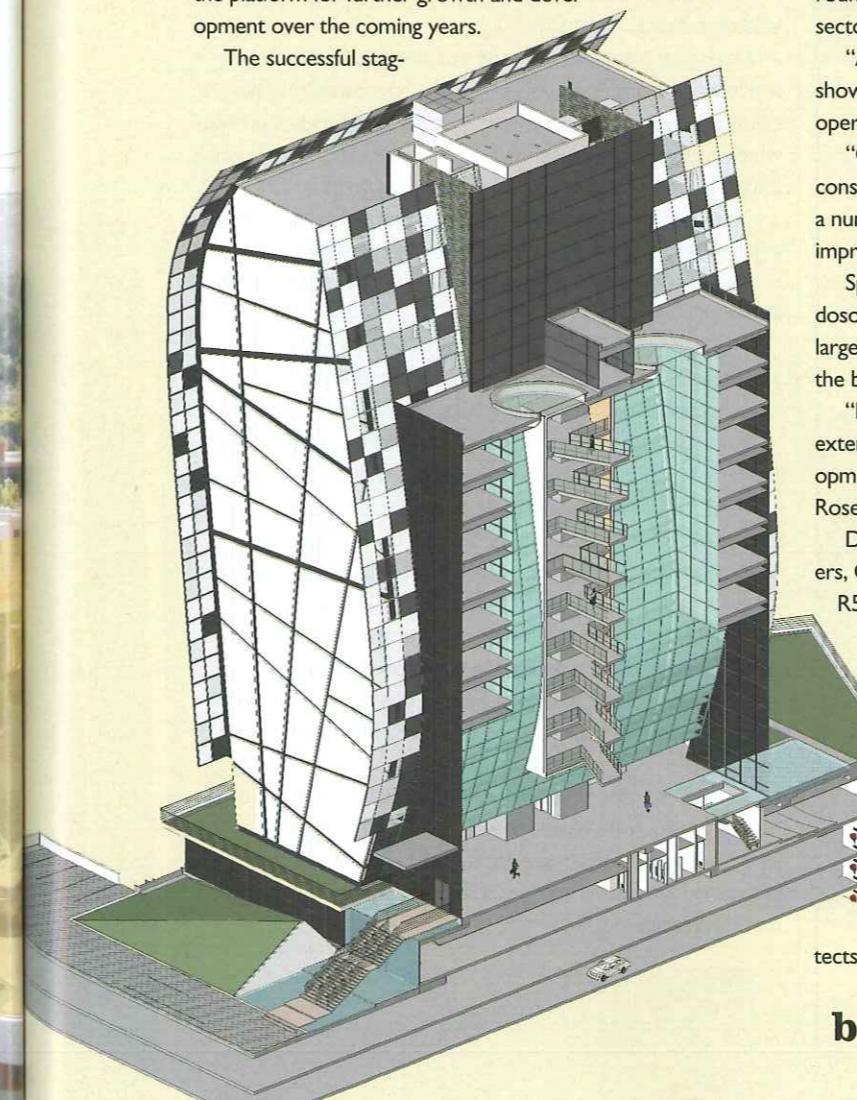
"Instead of the former urban sprawl, developments are extending vertically, giving rise to mixed-use high-rise developments, especially those around the Gautrain's Sandton and Rosebank stations."

Discussing Tiber's flagship project, 15 Alice Lane Towers, Cardoso says that this is one of the biggest jobs, valued at R500m, with which the company has been involved in some time.

The 26 000m<sup>2</sup> office development consists of two separate high-rise towers, eighteen and fifteen storeys from ground level respectively, built on six-level underground basement parking, covering the total building footprint and ground floor landscaped areas.

The highly publicised project is one that is technically challenging in both height and design.

Designed by architectural firm Paragon Architects, the project has 'been designed with green options in ►





Rosebank Corner.



Girton Road phase two.

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mind, including office floors centralised around a 12-storey atrium, allowing for natural light to permeate into the core of the building, improved roof insulation, double glazed façades with solar shading and Low E-coated glass – all ensuring reduced energy demand.

Construction began in April last year, with overall completion scheduled for December next year, although the principal tenant will be moving in from August next year.

Meanwhile the company is also involved with the construction of Rosebank Corner, a R160m, 9-storey office development, which incorporates a retail and showroom component at ground floor level.

Construction on this landmark project commenced in June last year and is scheduled for completion in February next year.

This prestigious development, at the heart of the new Rosebank, and adjoining the future Gautrain station, is an example of the finest modern architecture, with the double-glazed and tiled façades being a strong feature, emphasising a state of the art building, which also incorporates the latest green building options in all the major elements

The construction contractor is also busy building a head office for Massmart in Sunnghill, Johannesburg. This R130m project is also due for completion in February next year.

This has been a very challenging project, as it involves the building of a 7-storey building on a site bordering existing buildings which the tenant currently occupies.

Again the emphasis has been on delivering a modern energy-efficient building.

Having completed construction of a head office for freight and logistics group Transnet in February, the contractor has subsequently negotiated the second phase of this development, which involves remodelling two existing buildings in Parktown, Johannesburg, to house Transnet's freight division.

Tiber is in the initial stages of phase two, which was started in July with completion scheduled for August next year.

Tiber is also progressing with the fourth phase of the Inanda Greens Office Park.

This R135m development consists of approximately 14 500m<sup>2</sup> of AAA offices built above a 19 000m<sup>2</sup> super-base-ment, and is scheduled for completion at the end of this year.

Tenant installations are well advanced, with high-profile tenants planning to occupy two of the office buildings by year-end.

For food manufacturer Nestlé, which intends relocating from its Randburg headquarters, Tiber is constructing a new head office facility in Bryanston, which is being developed by the Tiber Group.

The R135m contract involves construction of a 10 500m<sup>2</sup> office development consisting of a two-storey office block and two basements for parking. Project construction began in March this year with completion scheduled for August next year.

The highest green building rating possible is being aimed for on this project, with Nestlé striving to be at the forefront of energy efficiency and conservation, so a close liaison is being maintained between developer, client and contractor to ensure that this is achieved. ■