

Soho on Strand an appropriate interface between city's sectors

THE EVOLUTION of a Strand Street office building over the past decade into one of the most outstanding examples of inner city renewal in many ways mirrors the changes that have taken place in the city during this period.

The story of Soho on Strand, a residential development built on top of an existing office building at 128 Strand Street, near De Waterkant, began in 1996 when Dudley Annenberg of Annenberg Real Estate and his partners bought the building.

Speaking at a cocktail party to celebrate the handing over of apartments to their owners, he said the development was a true example of timing and "how to turn a lemon into lemonade".

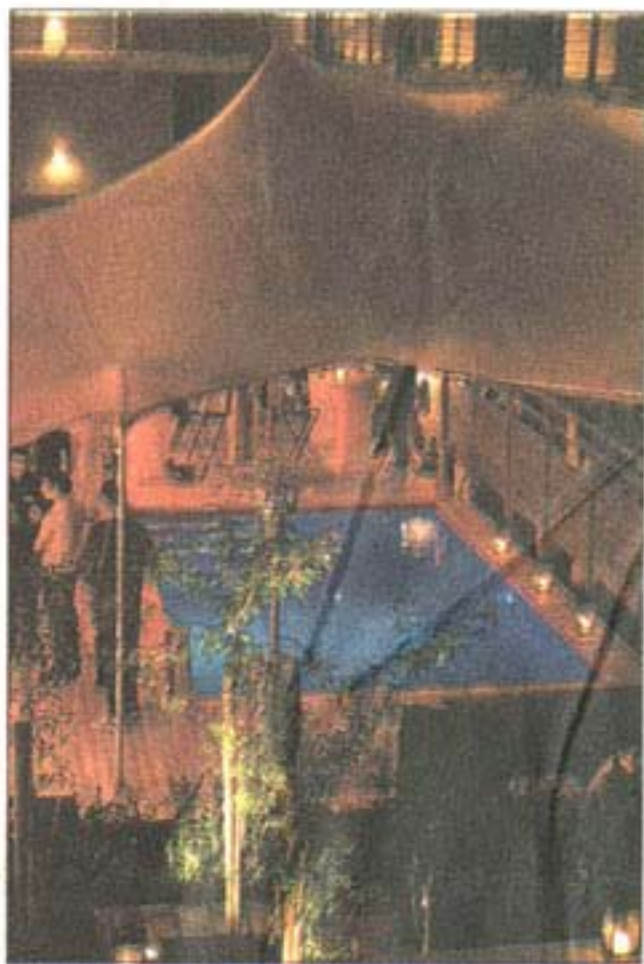
"We bought the property with delightful tenants – the National Intelligence Agency (NIA), the SA Secret Service, the SA Police Service and the Department of Health. When interest rates rose rapidly in 1998 we had lost the NIA and had a building that was 30% occupied," said Annenberg. "When we eventually got the building fully let in 2002, along came the concept of city living and we investigated the potential of doing what has now been achieved thanks to our architect, Chris Bam, and engineer, Andrew Hakin.

"It was always our intention to retain the office space, but with construction about to take place above, our tenants left the building and that opened up the opportunity to sell the office space where there was a sudden demand – and still is," said Annenberg.

"Soho on Strand will be a 24/7 building living up to our slogan 'Live, Work and Play'."

It offers a wide range of lifestyle options, with penthouse, duplex and simplex residential units of varying sizes.

There are one-and-a-half levels of parking



■ The entertainment area at Soho on Strand.

dedicated to the office space and one level of parking for the residential units (previously an office floor), leaving three levels of offices in varying sizes for sectional title ownership.

Most air-conditioned office suites, ranging in size from 84m² to 1 866m² have already been sold.

Bam said the building's combination of stylish dwellings and luxury offices made it an appropriate interface between the two sectors of the city.