

Green light for Durban logistics park

Fortress Income Fund has cleared a significant hurdle in its bid to create a logistics mega-park on the last developable flat land in south Durban.



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The company said yesterday its amended environmental impact assessment report for its planned R3.5bn Clairwood Logistics Park project at the former Clairwood Race Course had been accepted after resident association groups had initially opposed the development. Capital Property Fund purchased the race course in 2012 for R430m. It is less than 5km from Durban's planned port.

In last year's biggest listed property deal, Fortress bought Capital Property Fund, creating a company valued at about R47bn. The Clairwood Logistics Park site is the last remaining flat land available for development in Durban south. It is 11.2km from the existing container terminal entrance and 3.5km from the site set aside for the planned Durban Dig-Out port.

KwaZulu-Natal MEC for economic development, tourism and environmental affairs, Michael Mabuyakhulu, said yesterday that the logistics park would create "much-needed employment and business opportunities within the south Durban basin".

Nicholas Prinsloo, development manager at Fortress Income Fund, said the park would "not only meet growing demand for a grade logistics and distribution facilities in the south of Durban, but also improve the livelihoods of surrounding

communities through job creation".

Source: Business Day

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