

Makeover of square aimed at students

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30 Aug 2016

Student accommodation provider Respublica is set to launch a 2,200-bed housing development in a rejuvenated Hatfield Square in 2017.



This is the biggest one-phase student accommodation project in Africa, and is being developed in conjunction with Paragon Architects.

There is great demand for student accommodation in SA.

Recent research from Jones Lang Lasalle shows that the demand for new purpose-built student accommodation in sub-Saharan Africa is set to exceed 500,000 beds over the next five years.

Respublica, a 51% subsidiary of Redefine Properties, was founded in 2008 and operates 5,500 beds across six sites. It has three sites under development. Respublica's model involves developing student accommodation near universities. CEO Craig McMurray said he wanted to enable an array of students, many of whom had affordability constraints, to join in study communities near their institutions.

The suburb of Hatfield and the old square that was located there created an opportunity for Respublica. "The redevelopment

of Hatfield Square is focused on meeting the needs of students, while providing a rejuvenated space for the public. It's with this in mind that we briefed Paragon Architects to design a safe, accessible environment where students can live, study and play," McMurray said.

"With accommodation for 2,200 students, Hatfield Square offers five accommodation formats to suit the needs and budget of every student. However, regardless of their individual space, every student will have access to all of Hatfield Square's premium facilities, which include a gym, recreation rooms, laundry facilities, computer and study rooms, swimming pool, and unlimited wifi broadband," he said.

Paragon director Anthony Orelowitz said the square had been a part of the lives of many Pretoria citizens and visitors for decades, but the property had "gone to seed".

"Hatfield Square offers a great opportunity for Respublica and Paragon," he said.

"This is the first student accommodation project we have worked on as an architecture firm, and we enjoyed creating a village type environment which includes public space and promotes the sense of a student community," Orelowitz said.

The redevelopment of the 11,740m² Hatfield Square site will cover more than 90,000m² of gross building area on completion of a second development phase.

Students will also have access to the variety of retail outlets in about 2,700m² of sit-down and quick-service restaurants, fashion outlets, and technology stores on the square that have been chosen to ensure that students will not have to travel far to meet their basic needs.

In 2014, JSE-listed Redefine Properties acquired a 51% equity stake in Respublica Student Living (RSL), a joint venture with Respublica.

This transaction involved the transfer of Redefine's existing portfolio into RSL and the acquisition of a 51% shareholding thereof by Redefine. Respublica is, therefore, a subsidiary of Redefine.

Respublica's portfolio includes Saratoga Village and The Fields in Doornfontein, which provide accommodation for students at the University of Johannesburg, Central Johannesburg College, and the University of the Witwatersrand.

Source: Business Day

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