

# Wedgewood investment up to R1,3bn

## R120m boutique hotel for Bay estate

By **BOB KERNOHAN**  
Business Editor

A R120-MILLION boutique hotel will take investment in Nelson Mandela Bay's Wedgewood Village estate to more than R1,3-billion, the developers have announced.

On top of that, says Pinnacle Point sales and marketing director Dave McGregor, 40 retail shops will push the value of investment even higher.

The hotel is one of several planned for Mandela Bay. The five-star Radisson is being built on the beachfront and is due for completion next year.

The Beach Hotel has also advertised plans for expansion, while a hotel is also in the pipeline for Bluewater Bay, with a boutique hotel planned for Walmer.

The announcement of the Wedgewood hotel and an adjoining health spa was made by McGregor during a site visit to the estate where 30 heavy-duty vehicles are at work installing services and upgrading the existing golf course.

He and village sales director Warren Page said the kilometre-long security fence at the front of the estate, fronting Old Cape Road west of the city, was nearing completion.

Work on the distinctive entranceway to the estate is nearing completion. Inside, roads are being rerouted, traffic round-

abouts established, and sewage, communications, water and power lines laid.

"The contractors moved on site in mid-June and have already installed about 30% of the services, the total budget for which is R450-million," said McGregor. "They are running about two weeks ahead of schedule, so progress has been very fast."

At the same time, Cape Town-based specialist company Golf Data is busy realigning and upgrading the golf course, which has been home to international tournaments.

"Our aim is to re-establish the course and the estate as international event venues and as a conference venue," said McGregor. "The hotel and spa, for which we have already received a bid, are essential parts of this."

Page said that 263 of the 272 units in the first stage of the estate had been sold, 13 in the second stage of 68, and 28 of 145 in the third stage.

Sales of units in the retirement village, which had recently been added to the planning, were at 38 after the first month. A total of 307 units will be built in the retirement village.

Page said building of phase one would begin early in 2008, phase two in August next year, and phase three at the beginning of 2009. The golf course will be open by the end of next year.

kernohanb@johncom.co.za



IMPOSING STRUCTURE . . . An architect's impression of the Wedgewood Estate entranceway, work on which is nearly complete.