IZANDLA
Property Fund

95 Main Reef

Acquisition Opportunity

1 January 2026

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REAL ESTATE PARTNERS

95 Main Reef Road

Location	95 Main Reef Road, Boksburg North, Boksburg
ERF	Ptn 243 & 244 of Ptn 6, RE of Ptn 6, a Ptn of Ptn 4, of the Farm Klipfontein 83
WALE as at Jan 26 (years)	2.0
Weighted average escalation	8.0%
Occupancy as at Jan 26	84%
Node	Boksburg

Financial Summary (1 Jan 2026 – 31 Dec 2026)	R	R/m^2 (per month)
Net income – Contractual[1]	8 072 853	60.42
Rates Recoveries	389 864	2.68
Operational costs Recoveries	249 545	16.04
Insurance Recoveries	114 478	0.79
Gross income - Non-contractual-vacant[2]	1 638 440	58.00
Gross income - Non-contractual-expiry[3]	472 120	58.00
Total gross income	**10 937 299**	**62.96**
Yard -contractual	574 778	11.03
Yard-potential non-contractual[4]	413 172	10.00
Total Income	**11 925 249**	**10.52**
Rates and taxes expense	(1 515 774)	(10.42)
Insurance expense	(323 592)	(2.22)
Total operating expenses	**(1 839 366)**	**(12.64)**
Net utilities over recovery[5]	**499 091**	**3.4**
Total net property income(R/m^2 is excluding yard)	**10 584 974**	**64.26**

[1]Contractual GLA let at January 2026 is 12 122.72m²
[2] Current vacancy c.2 354m² of which the larger spaces are;
- 1582m² and 371m²

[3] We have 4 leases expiring toward the end of the period 1025m²,511m² , 90m² and 187m² most of which we are confident are going to renew - this accounts for leases that expire in the year –income moved from contractual to non-contractual
[4]Given recent success achieved with yard rentals, there is realistic opportunity to capture future yard rentals in new leases and renewals within the park.
[5]Approx. net over recovery on utilities ratio of c.127%

Non-contractual-vacant income based on market gross rental of R58/m^2 . 95 Main Reef has historically achieved a very low, single digit vacancy levels for the last few years. Given current level of interest and enquiries, the current vacancy level should be short-lived.

Fire sprinklers	None
Eave heights	Units Vary
Total roller doors	18
No. of on grade doors	18
No. of off grade doors	0
Superlink reticulation	Yes

Major tenants
Tenant Name
Western Cape Automated Services
Erase Data
CP Forklift & Automation

GLA – 14 479 m²

Location

Overview

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95 Main Reef is a secure industrial park with 24-hour guarding, located at 95 Main Reef Road, Boksburg, Johannesburg in the East Rand.

The property benefits from its strategic position in the Boksburg node, being approximately 12km south of O.R. Tambo International Airport and 30km east of the Johannesburg CBD.

In addition, the property is situated in close proximity to the main arterial, linking the N12 and N17 highways, and is therefore well positioned to take advantage of the convenient access to major road transport networks within the province.

95 Main Reef is comprised of approximately 14,000m² of quality adjacent light warehousing units which allows for reconfiguration to accommodate various tenants' size requirements.

Units are serviced by roller shutter doors with ample 3 phase power supply (units supply capacities vary).

Pictures

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Site Layout

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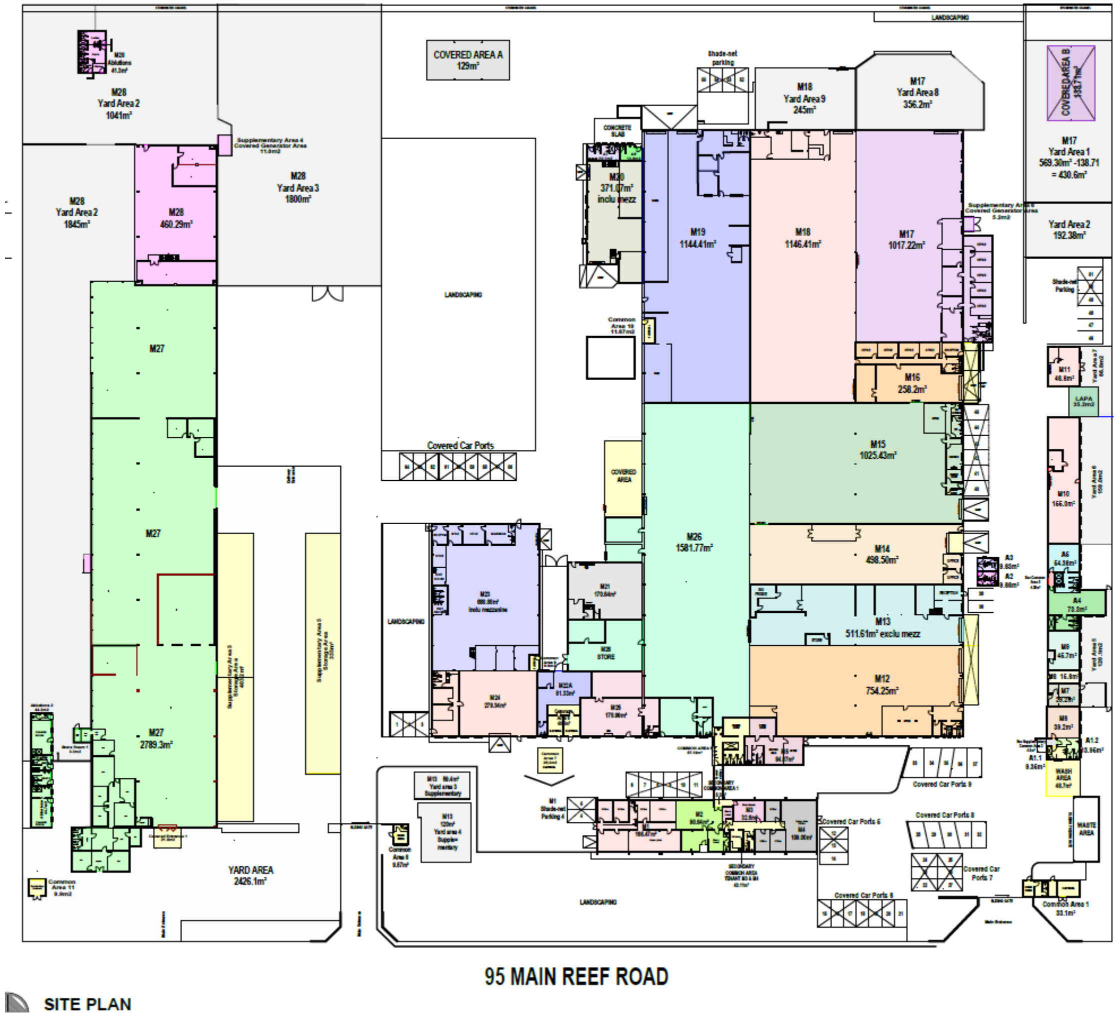

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