

Hotel construction commences to add the final touch to Growthpoint's historic Longkloof precinct

Growthpoint Properties (JSE: GRT) is moving ahead with its final improvement to the historic Longkloof precinct Cape Town - the development of the Canopy by Hilton Cape Town Longkloof hotel.

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The project was originally planned for completion towards the end of 2021 but was put on hold as South Africa has navigated a period of uncertainty. With increased tourism in Cape Town, and in particular the material growth in tourist numbers over the usually quiet winter months, as well as a general upswing in economic activity evident in the city, Growthpoint believes time is now right to get the project back on track.

The Western Cape, and Cape Town in particular, have exhibited economic resilience. Semigration from other parts of South Africa to the Western Cape is steady and is boosting Cape Town's appeal as an attractive city to live and work in. Reflecting this appeal, Growthpoint's office vacancies in the Mother City are steadily improving and recently dropped below the 10% mark for the first time since 2020, significantly outperforming the SAPOA national average of 15.8% (March 2023).

International tourism has also picked up again, with international flights to Cape Town numbering higher than ever before and a strong flow of tourists year-round. Tourist centres in South Africa are also likely to get a boost from the current exchange rates, with a positive effect on Cape Town's attractiveness to international travellers.

The heritage-led project to revitalise the Longkloof Precinct includes the renovation of several Growthpoint-owned buildings and the creation of an attractive public yard that connects to the city via four different access points. Growthpoint's vision was to reimagine the six buildings and vacant parking lot that are made up of a historical school and a historical industrial building with its boiler room as a modern and trendy mixed-use precinct that embodies the essence of this unique city in something new and exciting, yet respectful of its heritage.

The plans were painstakingly developed and refined over several years before work began in 2019, and most elements, with the exception of the hotel, were completed in 2021. This created unique and desirable offices now occupied generally by entrepreneurs, tech and marketing-related companies.

One of the highlight features of the precinct is the 150-room Canopy by Hilton Cape Town Longkloof Hotel – the first of its kind in Africa – which leads out onto the public yard offering curated ground-level retail. The façade of the former MLT House, the structure of which is being incorporated into the hotel, has been carefully preserved and integrated into the new design.



Timothy Irvine

Timothy Irvine, Growthpoint regional asset manager for the Western Cape, says that while delaying construction was correct in the economic uncertainty, market conditions are indicating that it is now the right time to resume work. “The hotel will round off the precinct, which is now ready for it. It will complement the mix of uses and tenancies there,” he says.

These include tech-orientated and entrepreneurial businesses as well as Workshop 17, which is now expanding. Workshop 17 is located in 32 on Kloof, which was the first building in the precinct to be renovated and which opened its doors in August 2019.

The building known as the Refinery, a gracious Herbert Baker-designed historical school building, underwent a modernisation of its services. The buildings known as Darter Studio and Threshers Studio, in deference to their surroundings and former use, were also revamped to create connected office buildings which have proven popular with creative and tech businesses.

There is a total of just under 17,000sqm of space available in Longkloof, of which some 16,600sqm is occupied, and by excellent tenants.

The public yard functions as a central space, along with its connectors into the rest of the city. It was important that it should be accessible to the general public, as something that anyone in the city could enjoy. A new coffee shop, Vine & Dandy, has now opened there, enlivening the space and reinforcing its importance as a place of socialisation and connection.

Irvine believes that the completion of the hotel and its operation under the Hilton Canopy brand will round out the special appeal of the precinct. Careful consideration of the precinct parking requirements and the addition of another 150 underground parking bays to the others in the precinct bolsters the attractiveness of what has already become one of the ultimate spots in Cape Town.

The Longkloof Precinct is on the Mother City’s famous Kloof Street in an area that has a distinctive character and culture. It is rich in history and beautiful buildings - authentically Cape Town.

“Introducing Canopy by Hilton, a hotel that is unique in Africa, to the revitalised Longkloof Precinct is the fantastic final finishing touch to the new dynamic that Growthpoint has created to be a perfect fit for this unique neighbourhood.”

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