

# Dipula and REO's innovative approach to tenant installation

Issued by [Catchwords](#)

12 Mar 2024

Dipula Income Fund's (JSE: DIB) new lease with EOH for the Montrose Place at Waterfall Park in Midrand's Vorna Valley has led to an innovative and high-impact corporate social responsibility project. The entire 4,000sqm building was fitted out by REO, using small contractors who not only completed the entire build project but also tailor-made the furniture in the basement of the building.

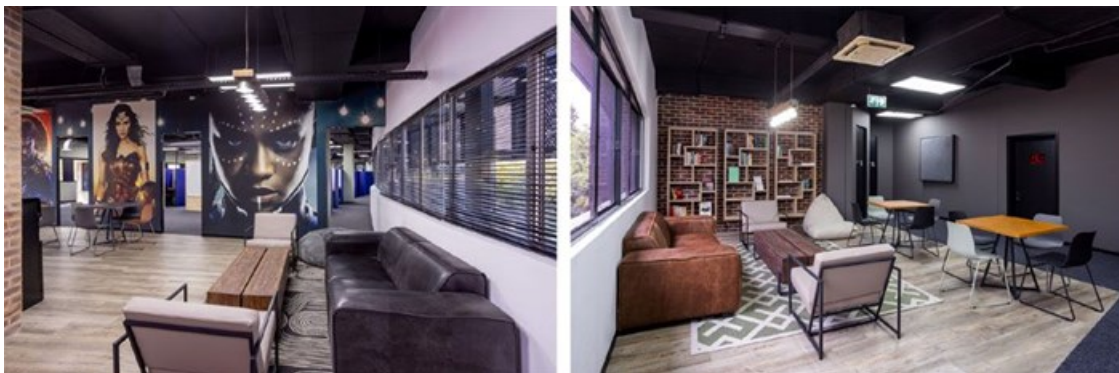
Izak Petersen, CEO of Dipula, which participates in numerous corporate social responsibility initiatives and works with various SMME contractors, comments, *"It is critical that we as landlords adjust our thinking. Our tenants are the foundation of our business and collaboration rather than dictation is the future of these relationships. But this hasn't always been easy to implement; that was until we found a potential new tenant with a different approach to space, community and collaboration."*



Izak Petersen, CEO of Dipula Income Fund

*"Working with EOH and REO has been amazing. Their thinking aligned with ours, and that was the beginning of what was to be a hugely successful project that was delivered on time, within budget and entirely homegrown. Not only do we have a happy tenant, but we helped to develop skills, create jobs — directly and indirectly — and unleash new opportunities. As a socially responsible South African business it is particularly rewarding to pave a new avenue to deploy capital in a way that contributes to positive impacts in our communities."*

Petersen adds that while Dipula may have a large portfolio of properties, it is not the end-user of these buildings; its tenants are. *"Working together for initiatives like this enables both landlords and tenants to have a greater positive impact, and we take our hats off to EOH and REO for its innovative solutions to the complex challenge of creating an inspiring, enjoyable and productive place to work."*



Interior of Easy HQ, a division of EOH, in Dipula's Montrose Place at Waterfall Park in Midrand.

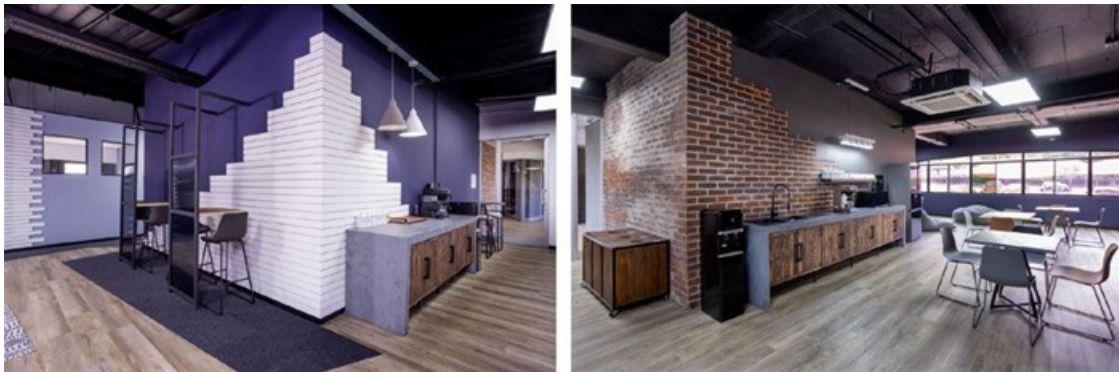
Since 2019, EOH and REO have been on a journey to rationalise the EOH property portfolio and, at the same time, leverage the opportunity to create office spaces that encourage productivity, collaboration and flexibility. CSI has always been a significant driver of the property consolidation project and, in keeping with this, all the office furniture in the numerous buildings exited has been donated to staff, schools and NGOs across the country.

The final leg of the consolidation strategy was to create a home for the newly formed Easy HQ, a division of EOH, in a fit-for-purpose building that addressed both the bespoke requirements of call centres and training centres while at the same

time incorporating shared “hub space”.

Diana Hingeston, executive at REO Consulting, comments, *“Montrose Place, within walking distance of the EOH IOCO Hub, was perfectly located. An occupied building with an outdated fit-out and three months to deliver seemed an impossible task. That’s where landlord-tenant collaboration became a critical success factor. Simultaneous white boxing and fit-out, sharing of contractors and a common understanding of what it means to be proudly South African.*

*“In keeping with our commitment to community, the entire fit-out project was expertly executed by SMMEs, and the furniture was all built in the basement by REO using traditional hand tools and a welding machine. We are blown away by how collaborative the Dipula team are, and it was encouraging to experience their commitment to good corporate citizenship first-hand. We look forward to exploring similar opportunities together in future.”*



Leveraging years of experience in workplace change management and incorporating various design learnings, REO’s goal is to craft spaces so enticing that people would be eager to leave their homes for them.

With a design philosophy of “a little bit like home, a little bit like work and a little bit like a coffee shop”, being different was imperative and remaining competitive essential. With “cool office space, job creation and easy entry to market” as the goal, the REO team came up with the concept of an “Anywhere Factory” — furniture made by anyone, anywhere for everyone everywhere. REO and the Anywhere Factory have been designing offices and making furniture for EOH since 2019.

*“Montrose Place is by far the most ambitious of all projects and would not have been possible without the support of Dipula and their easy acceptance of our somewhat unusual request to turn their basement into a makeshift welding and carpentry factory,”* says Hingeston.

Bringing the EOH vision to life, the “Anywhere Factory” team powered by REO manufactured the furniture using hand tools. They produced desks, cladding, kitchen units, coffee tables, bar stools, desk dividers, call-centre tables, and benches — everything but the upholstered furnishings and carpets.

The result is a clean and contemporary industrial office design featuring steel and pine wood with various stains, which come together in multifunctional open and shared spaces that embody an agile, fluid approach to office space. Anyone can sit anywhere — even the CEO.

This collaboration between Dipula, REO, and EOH has proven a resounding success and planted a seed for more small businesses to fit out commercial premises with customised solutions crafted on-site. These solutions help businesses better express the brands and values inside their business places in unique ways — impossible to achieve by using cheap, modular, imported furniture.

Petersen says, *“We are encouraged by the increased uptake of office space and believe that office fundamentals have finally turned the corner. Creative initiatives such as this one are beneficial to society, tenants and landlords. This project speaks to the dignity of the employees of the SMMEs that were involved who would have otherwise been unemployed and creates a pleasant working environment for people as companies call staff back to the office.”*

Dipula is a prominent, diversified, South Africa-invested REIT that owns a R9.8 billion portfolio of 170 retail, office, industrial and residential rental assets countrywide. It has a strong retail property focus, with convenience, rural and township shopping centres comprising 64% of its portfolio value.

*“Through this initiative with EOH and REO, we are also particularly pleased to play a small part in encouraging makers and creators in South Africa. To grow beyond where we are as a country, economy and society, we need to be able to produce. We have deep respect for artisans and their trades, and we are humbled to showcase their valuable skills at our buildings,”* says Petersen.

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