

Asset

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Attacq
is powering
a new era
of logistics
and precinct
innovation



Attacq Exco: Janine Palm, Peter de Villiers, Raj Nana, David Oosthuizen, Jackie van Niekerk and Michael Clampett

How Attacq is powering a new era of logistics and precinct innovation

Interviewed and written by Ray Mahlaka

“Don't let the storm shake you.” In challenging times, Jackie van Niekerk, CEO of Attacq, has used this simple but powerful message, to motivate and uplift the Attacq team. It has set the tone for a leadership journey focused on resilience, and collaboration, which is shaping the next chapter of South African real estate.

As global logistics and urban development evolve, Attacq is transforming real estate, blending world-class precincts with future-ready infrastructure to drive the next phase of South Africa's growth.

CEO of Attacq **Jackie van Niekerk** has over 16 years' experience across major property funds, and has helped Attacq pivot from being a traditional property company to a growing force in the precinct and logistics space. Her steady leadership style, marked by openness

and authenticity, has been one of the driving forces behind Attacq's success.

“We view our properties as integrated precincts,” she says. “The client journey starts long before they reach our buildings – it starts on the highway, in the quality of the infrastructure, safety and the spaces we create.”

This philosophy has shaped Waterfall City into one of South Africa's premier mixed-use precincts – a living example of Attacq's 'beyond-the-building' approach



Jackie van Niekerk: CEO of Attacq

Cover Story:
ATTACQ

that combines community, business and infrastructure excellence.

On a growth trajectory: strong portfolio, stronger discipline

The strategic discipline that Jackie and her team enforce in the business has paid off handsomely. Today, Attacq's real estate

portfolio, which includes completed retail, office, logistics and hotel properties, as well as developments under construction and leasehold land, has a carrying value of R21.6 billion as of 30 June 2025.

At a portfolio level, Attacq's properties maintain an impressive 92% occupancy rate, with the company continuing to

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Waterfall City Precinct

Attacq investors continue to be well-rewarded as the company delivers inflation-beating dividends.

attract top-tier clients at Waterfall City. These include Tiger Brands, Siemens Energy, Pragma, Novozymes and Bayer. Rental collections across its more than 1,000 clients remain at 100%. This is no small achievement given the continued challenges in South Africa's economic environment, where attracting and retaining clients remains highly competitive.

Attacq investors continue to be well-rewarded as the company delivers inflation-beating dividends. Underscoring this is that Attacq expects distribution income per share to grow between 7% and 10% during its 2026 financial year.

Asked how Attacq manages this level of growth, Jackie attributes it

Waterfall Circle



This strong financial position gives Attacq the flexibility and confidence to focus capital allocation on key developments.

to 'discipline'. "We are disciplined in everything we do. We are disciplined in capital allocation, how we manage properties, and do deals," she says.

This value also extends to Attacq's partnerships, where she prizes open, honest communication, and contributions that align with shared goals.

On capital allocation, Attacq's balance sheet is healthy. The team recently

successfully refinanced R5.9bn in bank debt as part of its debt and cost reduction strategy, extending the average loan term to four years and pushing the next significant debt maturities to July 2027.

This means that Attacq has more room to fund property developments from its cash resources. This strong financial position gives Attacq the flexibility and confidence to focus capital allocation on key developments.

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ATTACQ

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WATERFALL CITY JUNCTION



 **Sanlam**

 **WATERFALL
CITY**

ATTACQ



Going big on the logistics sector

At a time when negativity around the decline of Johannesburg's infrastructure and municipal services is pervasive, Attacq is investing in logistics developments – betting big on South Africa's industrial renaissance.

Through its joint venture with Sanlam, Attacq is developing Waterfall City Junction – a 620,000m² project that will become one of Gauteng's largest logistics

hubs. The development comprises six phases scheduled for completion by 2028 and forms part of Attacq's broader 1.2 million square metre logistics pipeline.

"This is a significant infrastructure investment," Jackie emphasises. "It's more than simply placing a few warehouses. From a distribution network perspective, it's an excellent location. We are investing heavily in upgrading roads in the city and other infrastructure, improving landscaping, and addressing all logistics needs. I believe

people will be pleasantly surprised by the quality we aim to bring to Joburg."

She attributes the growing momentum in logistics property development to the rise of online retail in South Africa – a sector still growing. "We've only just begun to tap into the potential of online sales in South Africa, which

still lag behind global markets," she notes. However, she emphasises that Attacq's strategy remains holistic: while logistics growth supports the country's expanding e-commerce ecosystem, it ultimately complements the company's broader goal of driving footfall and engagement across its retail precincts.



Waterfall City Logistics Midi Units



Waterfall City Conference Centre and Hotel is planned as a 15,000m² premier destination for business and leisure travelers alike.

Her perspective is supported by a recent report from technology market research firm World Wide Worx, which found that despite a robust 35% growth in online sales in 2024 – reaching R96bn – this still accounted for only 8% of South Africa’s total retail sales.

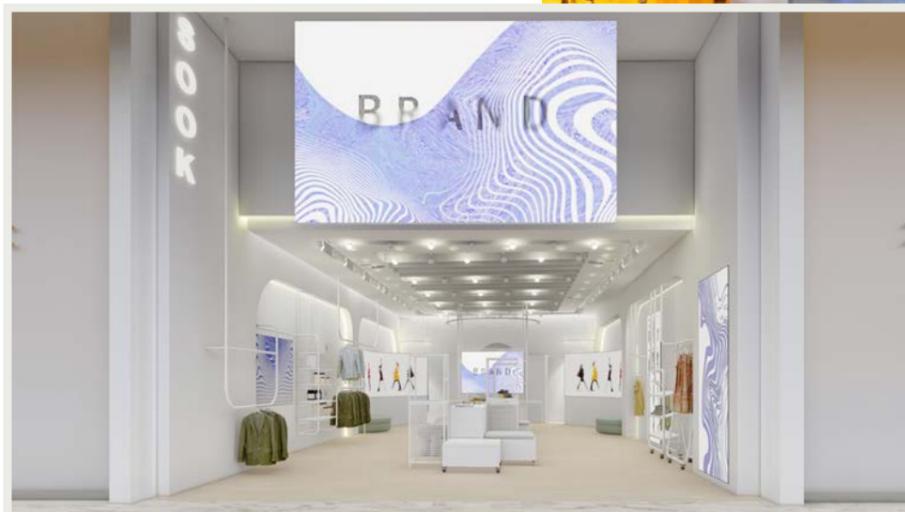
According to the South African Property Owners’ Association (SAPOA), logistics remains one of the country’s most resilient property segments, driven by the rise in e-commerce and supply chain reconfiguration. Demand for strategically located modern warehousing has surged by over 30% in the past three years, with logistics nodes like Waterfall City emerging as prime destinations. Attacq is positioning itself to capitalise on this shift, aiming to meet the expanding needs of the country’s burgeoning online retail market.



WATERFALL CITY
CONFERENCE CENTRE
AND HOTEL



SOOK at Mall of Africa



Transformation and entrepreneurial growth

For Jackie, transformation extends far beyond compliance. Attacq's culture is rooted in empowerment, entrepreneurship and inclusion. She is particularly passionate about Attacq's role in nurturing up-and-coming South African entrepreneurs, a key part of the company's transformation and ESG strategy.

Her eyes light up while discussing the local retail brands that have flourished at Attacq malls.

"What excites me the most are up-and-coming, South African entrepreneur retailers that are starting to fill up the spaces. We must celebrate them. We're not celebrating enough homegrown fashion retailers like GALXBOY, Freedom of Movement, Burnt and Old School. They're giving the big retailers a run for their money."

Attacq actively creates platforms for this growth. Initiatives like the 'SOOK' at Mall of Africa – a flexible pop-up retail space for smaller businesses and online retailers that require short-term leases – are designed to lower the barrier to entry.



Mall of Africa

Cover Story:
ATTACQ

Gateway East is an innovative 11,700m² collaboration hub featuring a 1,500m² ground-floor restaurant space, perfect for networking and social gatherings.



“GALXBOY started at SOOK,” she shares. “They navigated it exceptionally well. The retailer grew quickly and has now opened a standalone store. Such initiatives support entrepreneurs’ growth and job creation in South Africa.”

This conscious effort to support up-and-coming entrepreneurs is woven into Attacq’s culture, ensuring their retail precincts remain fresh while driving meaningful economic inclusion.

The Attacq culture that Jackie fosters centres on open feedback, honesty and accountability, beginning with herself. “As a leader, if I have made a mistake, I don’t hesitate to apologise. A true leader owns their mistakes and offers solutions to fix them.”

This culture supports a progressive work-life balance. At Attacq, there is no micromanaging or clock-watching. Jackie empowers her team to manage their own tasks while balancing home life.

Aspire Waterfall City is a luxury 22-story residential tower with 217 units, located next to the Mall of Africa, offering premium amenities and a mixed-use lifestyle.



Building a legacy, one precinct at a time

Looking forward, Jackie's vision for Attacq is clear: to be unequivocally recognised as South Africa's premier precinct landlord. "By 2030, we want to be widely known as a precinct landlord and not just a building landlord," she emphasises.

It's a vision built not on sand, but on the deep roots of shared values,

strategic clarity, and a culture of integrity and collaboration. She stands, as she humbly puts it, "on the shoulders of giants," referring to her predecessors at Attacq, who include **Morné Wilken** and **Melt Hamman**.

However, Jackie is undoubtedly a giant in her own right, guiding the Attacq team, the company, and its developments toward a sustainable and optimistic future. **A**

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of Attacq's
portfolio



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The End