

MUST-READ



Invest in Rosebank

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Constantia development

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Community builds school

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Pet-friendly homes

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Property sales volumes decline, but value grows

● Statistics indicate the residential housing market continues to trend downward, however there is evidence which shows the value of transactions has risen, with upper price bands outperforming entry level and lower bands

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TREND

Property sales volumes decline – value shows growth

Residential property transfers in 2021 – 330,105, – edged ahead of 2018 – 326,549 – as the market recovered from the fall to 262,761 transfers in 2020, when the pandemic lockdowns took their toll

WORDS: SUPPLIED ::
PHOTOS: PIXABAY

However, the average number of transfers over the past four years is lower than the totals recorded in 2018, 2019 and 2021, suggesting the market continues a gentle decline in volume terms. The decline is driven by falling transfers in freehold property, which in 2021 was nearly 10% down on its 2018 numbers. Both estate and sectional title are trending marginally up since 2018.

“This indicates the same trend that has been seen in other data samples: SA homeowners are opting for sectional title properties in greater numbers than ever. One of the prevalent reasons noted for this shift is a desire for more secure living, which is offered by both sectional and estate living,” says Lightstone Property head of digital Hayley Ivins-Downes.

While the volume of properties transferred has fallen, the value of the transactions has risen, confirming previous data which showed that the mid to upper price bands have outperformed the entry level and lower bands. The value of transfers in 2021 was R334bn, well up on the R245bn recorded in 2018 and a recovery from the R225bn in 2020.

The R334bn recorded in 2021 was also well ahead of the average of R261.5bn for the four years, 2018-2021, driven by a spike in the value of freehold sales.

NEW DEVELOPMENTS START TO RECOVER

New residential property development has recovered slightly from the crash of 2020, with 55,695 new properties in 2021 compared to 51,106 in 2020. But the 2021 number is still significantly lower than the 73,012 recorded in 2019, which was itself already a drop from the 77,509 new properties recorded in 2018.

As the graph below shows, new freehold residential development fell by almost 40% from the 50,271 units which came onto the market in 2018 to 29,872 in 2021 – though sales in 2022 could edge past last year’s total.

While freehold continues to lose appeal, sectional title remained buoyant during 2021, with new properties falling to 14,907 from 19,705 in 2019, but then recovering strongly to 17,003 in 2021. As a percentage of the total number of new properties on the market, sectional title has risen from 21% in 2018 to 31% in 2021.

Estate volumes have fallen from 10,574 in 2018 to 8,820 in 2021. However, due to the drop in freehold numbers, estate accounted for 16% of all new properties in 2021, up from 14% in 2018.

The value of new developments has also dropped from R73bn in 2018 to R55bn in 2021, which was up on the low of R50bn in 2020. All three

property types suffered reversals – estate from nearly R25bn in 2018 to R19.6bn in 2021; sectional title from almost R27bn to R21.4bn in 2021 and freehold fell the most, from R21.3bn in 2018 to R14bn in 2021.

VOLUME, VALUE PROPORTIONS POINT TO WHERE TO FIND VALUE – AND WHAT’S SELLING AT A PREMIUM

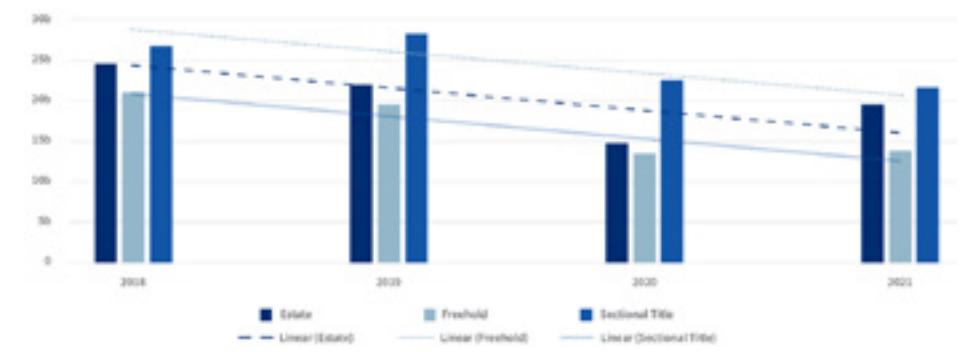
The proportion of volume or value to property type graphs tell an interesting story – and confirm buyers place a premium on estate living, followed by sectional title with freehold offering good value.

Using 2021 as an example, freehold accounted for 25% of the value of new stock but double that – 54% – in terms of volume. Sectional title accounted for 39% of the value against 31% of the stock, but it is in estates that a premium is being charged for properties, as they accounted for 36% of the value for just 16% of the volume.

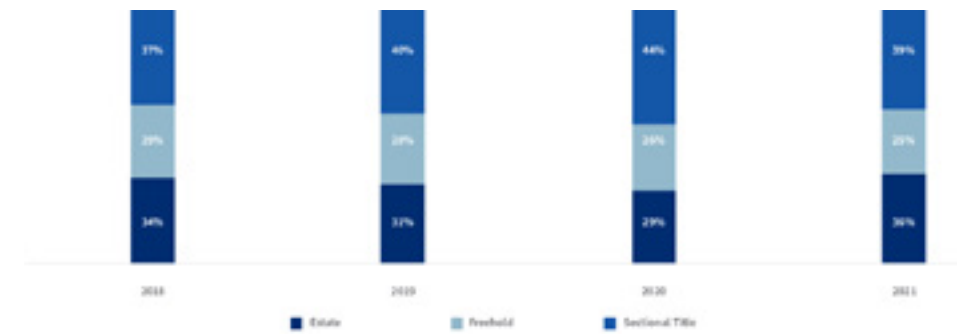
“Estate offers the best of both worlds – the safety and general function of a sectional title, with the scale and flexibility of a freehold. While the value of a sectional title property is affected by a number of factors outside the control of the property owner, such as the condition of the surrounding properties and the efficiency of its body-corporate, estate is less affected by these factors and subsequently offers more value and a safer investment – thus enticing buyers in higher numbers,” says Ivins-Downes.

The data holds over the four years being reviewed. Sectional title has accounted for between 37% and 44% of stock value and between 21% and 31% of volume, while estates have moved between 29% and 36% of value, and 14 to 16% of volume. Freehold has, conversely, been drifting downwards in terms of value, from 29% in 2018 to 25% in 2021 and its share of the market in terms of volumes has gone from 65% to 54%.

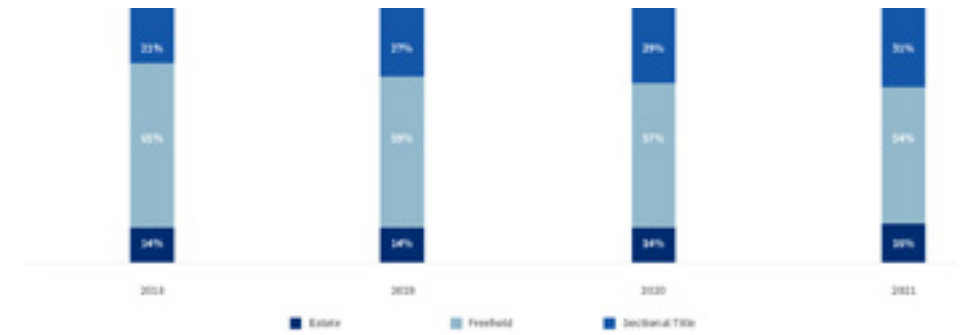
NEW DEVELOPMENT BY PROPERTY TYPE – VALUE: 2018-2021



PROPORTION OF NEW STOCK VALUE BY PROPERTY TYPE: 2018-2021



PROPORTION OF NEW STOCK VOLUMES BY PROPERTY TYPE: 2018-2021



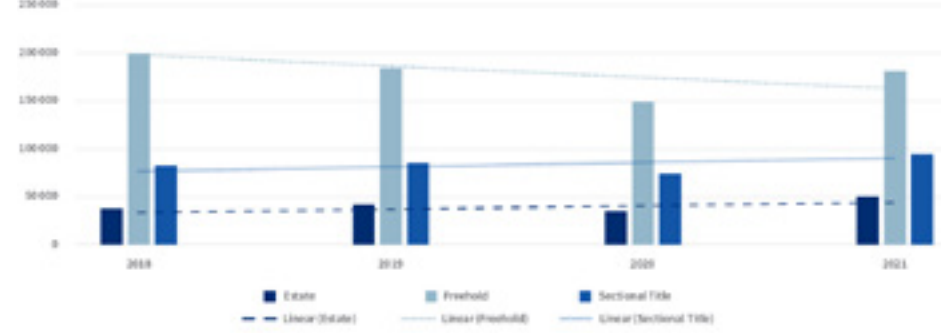
WHERE DO SELLERS GO?

Sellers of freehold have mostly stayed with freehold, but the numbers are dropping, from 68% in 2018 to 65% in 2021. Purchases of sectional title have risen by 1% from 19% to 20% in 2021, while estates have climbed a little more in percentage terms, from 13% to 15% in the same period.

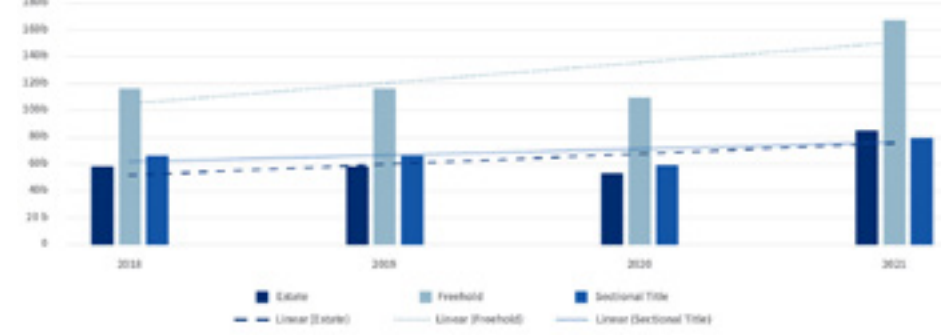
The consistency of purchase choices

is evident in both sellers of estate and sectional title properties. Most sellers in an estate buy back into an estate (42% in 2021) or sectional title (36% in 2021), while most sellers of sectional title opt for freehold (50% in 2021), estates (26% in 2021), while just 24% bought sectional title again – suggesting more space was a primary consideration in the repurchase.

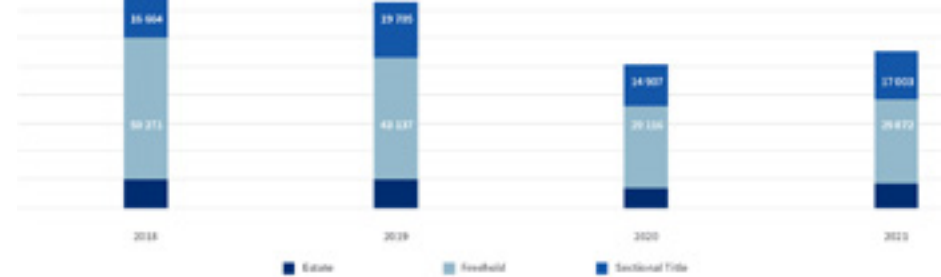
TRANSFER VOLUMES: 2018-2021



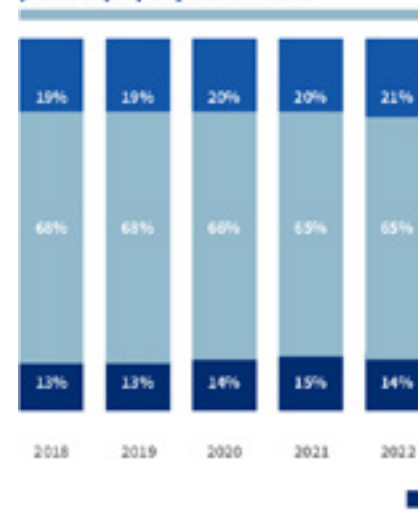
TRANSFER VALUE: 2018-2021



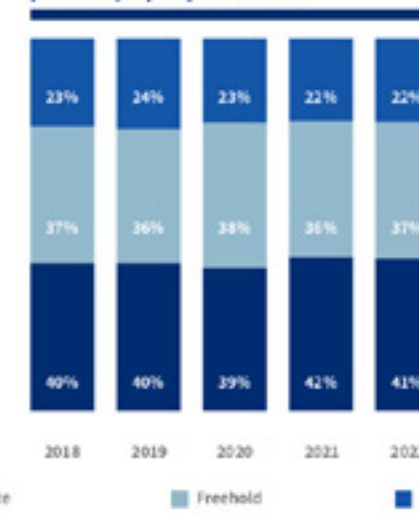
NEW DEVELOPMENTS: 2018-2021



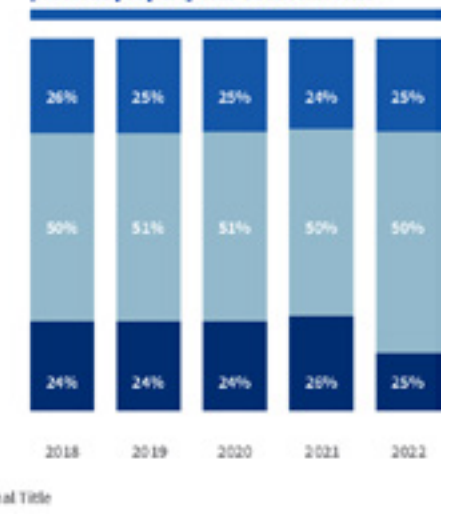
Property type purchased when previous property was Freehold



Property type purchased when previous property was Estate



Property type purchased when previous property was Sectional Title



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Waterkloof Marina and Celebration Retirement Estate

Choosing the right investment property has always been challenging for investors who may only have a few properties in their portfolios. Choosing the right type of property, managing tenants, collecting rent and maintaining a property is often more than a prospective investor can handle. However, residential property, with its relatively low risk over the medium to longer term, is still one of the ideal investment options for individuals who want to build up a sound capital base, take advantage of the tax benefits of property investment, and use a bank's money to do so!

According to Riaan Joubert of Central Developments - developers of flagship retirement estates such as Waterkloof Marina in Waterkloof Ridge, Pretoria, and Celebration in North Riding, Johannesburg - a third of all their buyers in these prestigious developments are investors.

He says they have seen this trend in their retirement developments for over a decade. He attributes this to the fact that retirement property is a niche segment of the residential property market for which the demand still far exceeds supply causing its value to rise faster than the average residential property's. Landlords can also get their property rented out more easily - provided that the property is in a retirement estate that meets all the requirements of the modern retiree.

Joubert believes other advantages also make Waterkloof Marina and Celebration Retirement Estate attractive options for investors. For example, they have selected units for sale that are already tenanted. They also offer a comprehensive rental management service that ensures the investor earns an excellent income without the hassle of a rental property's monthly management. It is also the kind of property that an investor or their family can use themselves at a later stage.



Luxurious houses and apartments

Celebration Retirement Estate is the twelfth, and Waterkloof Marina is the thirteenth retirement development undertaken by Central Developments. These estates are therefore the culmination of many years

of lessons learnt resulting in exceptional retirement properties. Both estates offer people over fifty the opportunity to enjoy an active lifestyle in a safe environment, with various lifestyle amenities to satisfy everyone's needs. Residents have access to various amenities ranging from hiking trails, bird hides, and a heated indoor swimming pool, to a recreation hall, a gymnasium and a library. Furthermore, world-class dementia and frail-care units, medical consulting rooms and home-based care services give each resident peace of mind that they will have all the care and support they might need in their golden years.

Investors and prospective residents can choose from full-ownership apartments and houses selling from as little as R990 000 at Celebration and R1 200 000 at Waterkloof Marina. You can visit both developments daily between 09:00 and 17:00.

We cordially invite you to attend their open weekend on Saturday and Sunday, 19 and 20 November, during which you can experience the resort-like lifestyle first-hand. Feel free to call now for an appointment on 060 076 6641 or visit www.retirenow.co.za for more information.



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FOCUS ON: THE BOLTON

ADVERTORIAL



Invest in the heart of Rosebank

Rosebank is an established suburb with plenty to offer investors keen to become part of the dynamic landscape

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

From a citywide shopping destination to a thriving nightlife with trendy eateries, Rosebank has attracted a growing population that has positively driven up the market value and the appeal of this leafy suburb.

Rosebank's central location, lifestyle, convenience, access to transport and affordability are driving factors influencing how South Africans rent Rosebank's trendy development. The Bolton, illustrates how all these factors come together, answering the demand in the market and generating a consistent flow of wealth monthly for property investors.

New apartments in this growing location are in high demand. Sixty-one percent of apartment properties in Rosebank are rented which emphasises the rental demand for an aspirational location. The average price for buyers looking for an affordable entry is from R700,000 to R1.5m.

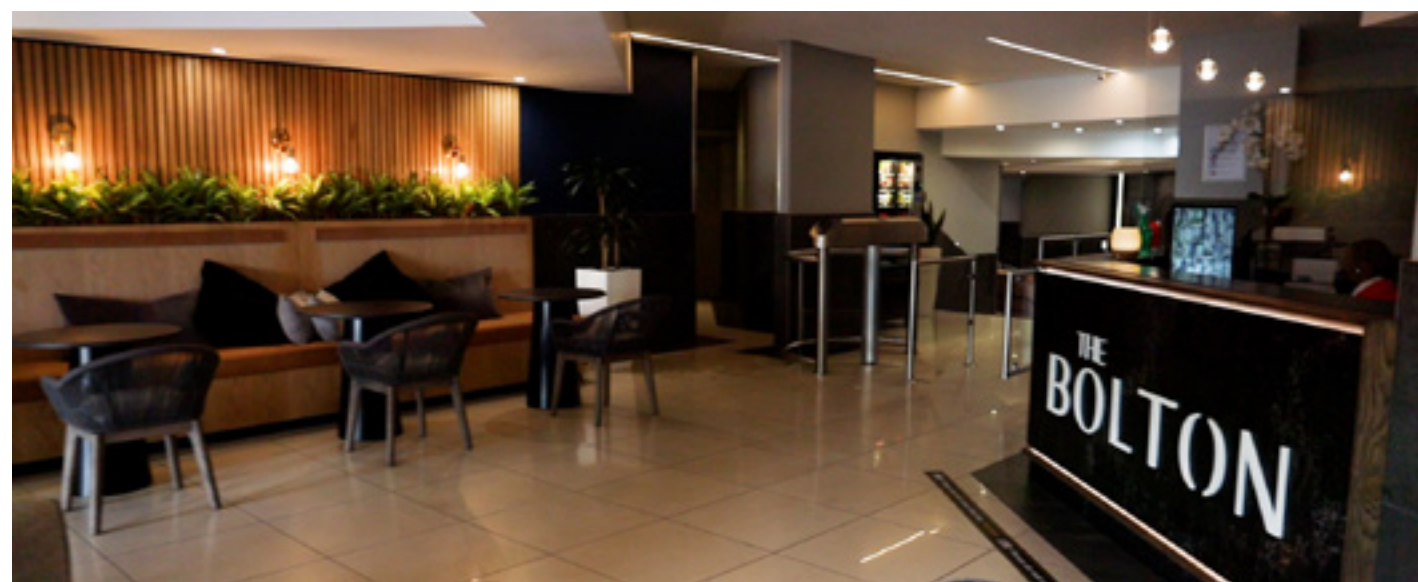
The Bolton is the first development within Gauteng to transition from a rental model to a fully owned sectional title opportunity, with studio, one- and two-bedroom apartments starting from R749,000. Now 100% tenanted and

offering investors an immediate opportunity for rental collections once transfer has taken place is what makes this offering a no-brainer property investment.

The Bolton is in a traditional Johannesburg suburb that has grown with the major social and economic developments of the city. There has been a capital injection of R7bn in Rosebank to improve the infrastructure, transport, recreational and residential opportunities.

From 2011 to 2021, Rosebank has seen a 69% increase in its population and an average 6% year on year capital appreciation on sectional title offerings. Since the pandemic lockdowns of the past two years, it has been recorded that Rosebank achieved a 9% higher ratio of good standing renters (those who paid timeously), compared to the national average figure, as well as a 10% higher ratio than Gauteng holistically. These aspects make this location favourable for investors.

Together with the Emira Property Fund, award-winning developer Feenstra Group has taken two previous office buildings and developed them into residential apartments, both with a range of amenities that young professionals are looking for.



This is an opportunity to purchase directly from the developer with no bond and transfer fees or duties incurred. It is expected to be an ideal investment with quick returns and steady growth prospects and with only a R10,000 deposit required.

"When we approach a new development, we look at how it will integrate with the city, providing convenient pathways to all the main attractions, the malls, the offices, the transport hubs and how each tenant can build a long-term home being connected to this growing network," says Feenstra Group development director Johann du Plessis.

"We've introduced three meeting rooms and co-work spaces in the main reception area which will fundamentally serve the work-from-home culture South Africans are moving towards. Wi-Fi throughout the two buildings and a backup generator are part of the essentials we've put in place."

In addition to the co-workspace initiatives, The Bolton presents an in-house cinema that is used for private screenings and work events. It's no doubt that The Bolton has been built for young professionals who have just begun to forge their connection with the city.

With sales now open and exclusively managed by the team at iGrow Wealth Investments, this is your opportunity to invest within The Bolton as it achieves an industry first in transforming a rental-only model into a sectional title ownership opportunity.

GET IN TOUCH:

The Bolton

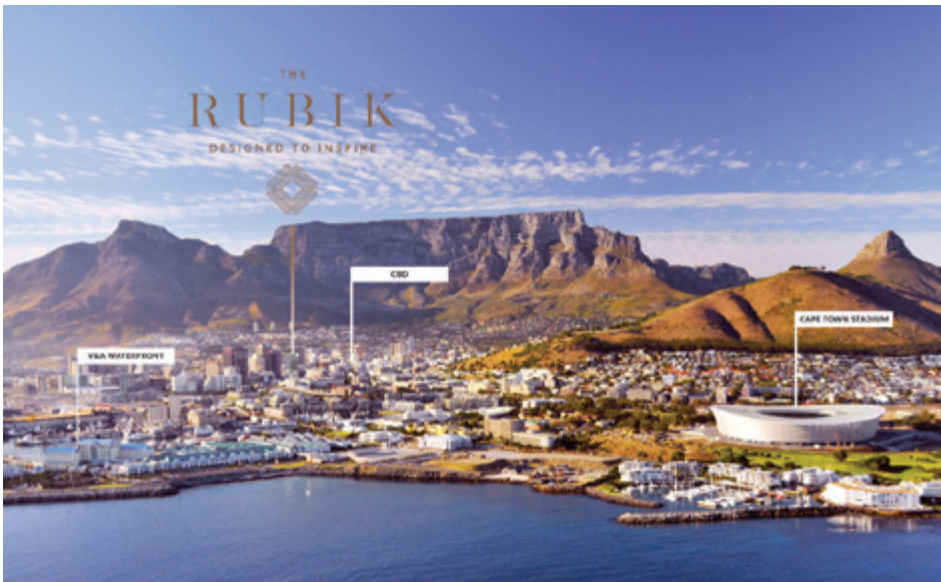
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Sillery Oaks launched in Constantia



Amazing Spaces Developments has launched their first residential property development in the high-end luxury lifestyle estate Sillery Oaks in Constantia, Cape Town

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

The 406m² double storey home is built on an 850m² erf and consists of three or four bedrooms, three bathrooms with a separate one-bedroom flat above the garage. The style is contemporary farmhouse incorporating a classic mix of old and new with a modern twist and is selling for R13,995,000 ex VAT.

Properties in the upmarket suburb of Constantia Upper in Cape Town have been experiencing a boom since 2021 with semigrators and international buyers driving much of the demand. Wealthy boomers and millennials are also snapping up properties but appear to be moving away from oversized houses with sprawling lawns or older properties that require updating. Buyers want move-in ready homes.

According to the Coldwell Banker Luxury Report 2022, the global affluent are opting for newly constructed homes that are modern and fully kitted with appliances, and sometimes even with furniture, and it appears the trends have caught on here too. There is little tolerance for outdated designs and features, even in situations where the construction is new.



Says Amazing Spaces Developments founder Julia Finnis-Bedford: "Having worked with international film crews and some of the world's top photographers through my locations company, Amazing Spaces, I have 22 years' worth of experience knowing what people want in the

high-end luxury property sector. And while we are spoiled for choice here in Cape Town, I can see that properties are becoming outdated. "The demand for new builds is increasing so it made perfect sense to launch Amazing Spaces Developments and seek out beautiful properties upon



which we can build new homes. "What started out as a passion for me has finally turned into a business venture I plan to grow. Having grown up in Constantia, I also know the suburb incredibly well and will continue to look for opportunities here, but I do hope to expand into

neighbouring suburbs down the line." Finnis-Bedford is a self-confessed closet interior designer and loves the design process but feels that the current developments in Constantia are a little too "safe" in terms of their architecture and design or what she calls "vanilla".

"I think there is room for carefully curated and designed spaces. I care too much about how a space presents and feels and would rather spend more and be proud of what we have created than cut corners because we are worried about the bottom line.

"I also understand the importance of light, what people are attracted to in terms of lifestyle, and what will work in terms of creating an income-producing asset," she says. The interior design for Sillery Oaks incorporates textures such as stone cladding, lots of wood, handmade tiles, oak flooring for warmth and different metals such as brass and black to add contrast.

"I love to create feelings of calm when you are in a space, without being too vanilla," she says.

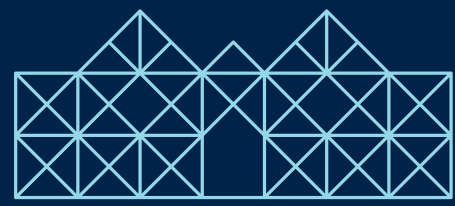


HOUSE SPECIFICATIONS

- New double storey home with separate flat – price: R13,995,000 ex VAT
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For more on Amazing Spaces Developments and Sillery Oaks visit:

<https://www.amazingspacesinvestments.co.za/sillery-house-for-sale-2072684>



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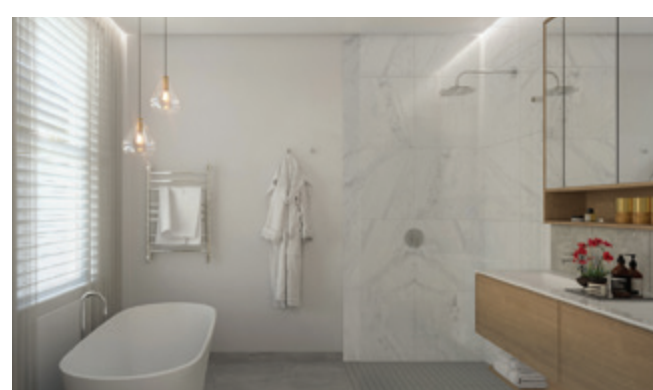
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Hebron Mall builds local nursery school

The Hebron Mall, which opened on October 27, has invested in the local community by building a new nursery school for Mama Rose, who has been teaching preschoolers in the Hebron area for 20 years

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

Speaking at the ribbon-cutting ceremony, Mama Rose expressed her gratitude to everyone involved in bringing the project to fruition. "I would like to thank God and all who made this possible. I am truly humbled and grateful," she said. The new nursery school will extend Mama Rose's legacy far into the future and allow her to equip the next generation with the skills and confidence necessary for success in life.

The R2.1m corporate social investment project developed by the Hebron Mall has been supported by various partners. Leading clay brick and paving manufacturer Corobrik, the brick supplier for the shopping complex, donated 36,000 Country Classic Travertine clay face bricks worth R160,000 to the Mama Rose Nursery School upgrade.

The Hebron Mall is a joint venture between Twin City and Moolman Group. Twin City, established in 1984 by chairman Arnold Pistorius, focuses on developing, letting and managing high-quality

shopping complexes across SA. All projects are carried out in line with the company's vision statement of creating long-term value for all stakeholders.

The Moolman Group, also a family business, was established in 1967 and has evolved into a respected property investment enterprise that owns and manages properties across SA and abroad. In partnership with the local community, Mama Rose was identified through the Twin City Foundation after various preschools in the area were visited.

The Hebron Mall has no stake either in the ownership or the management of the school. It is completely community owned and operated by Mama Rose. "We do not run the nursery school or own the facility; our investment is in people who, in turn, add extensive value to the entire community," says Twin City Foundation Head Dr Eunice van Wyk. "The most important reason for this choice was the passion and dedication that Mama Rose has shown for the children in her care despite her limited resources."

Twin City Foundation's passion for early childhood development (ECD) was ignited by Van Wyk. This is the stimulation of children in their formative preschool years. Research has revealed that the development of the brain from birth to three years and then to a lesser extent from three to six years, is a critical formative window to develop brain capacity.

Says Van Wyk: "It is the only time new neurons can be formed. Thereafter as we age, we lose neurons daily. By providing adequate stimulation, a child's potential increases exponentially. We also understand that in poor communities the importance of this knowledge is not always available to young mothers or grandmothers."

The investment into Mama Rose has not only involved a total rebuild of the school, but the teacher employed by Twin City Foundation has visited the nursery school over the past six months to put the framework in place for the planned ECD programme. During this time, and with the assistance of the professional team

developing Hebron Mall, a large-scale facility upgrade was carried out. "We are actually building an entirely new nursery school, as previously it was housed in informal settlements, with no electricity or plumbing," says Van Wyk.

Corobrik business development manager Johannetjie van der Linde says the company was more than happy to assist the Twin City Foundation, as this project is in line with its own corporate social responsibility initiative of empowering local communities. In addition to donating the face bricks to secure Mama Rose's legacy for future generations, Corobrik is also providing sets of its mini bricks for all the children.

Says marketing support manager Thilo Sidambaram: "We trust that our donation will certainly enhance the Mama Rose Nursery School for ECD in Hebron. Corobrik is proud to be associated with Hebron Mall in working towards uplifting disadvantaged communities and being an active role player in building a better future for South Africans."



Mama Rose and Ryno de Leeuw Twin City CEO below: the school before and after



Mama Rose and Dr Eunice van Wyk



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DEVELOPERS



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www.century.co.za



Beaulieu / Kyalami

Welcome Home




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— 5,000m² - 10,000m² stands selling from —
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Helderfontein Residential Estate was conceptualised as a healthy, wholesome environment where the facilities are conducive to a safe, family-friendly lifestyle. This is one of the prime ultra-secure lifestyle estates located along William Nicol Drive in Fourways, adjacent to Steyn City and Dainfern Golf Course. This estate offers residents a wide variety of leisure outdoor activities, ranging from walking and cycling trails through indigenous landscaping, children's play parks with picnic spots, and catch-to-release fishing dams. The development is a haven for nature enthusiasts, with many sightings of rare bird species. The intention is for residents to enjoy an unparalleled quality of life by focusing on their lifestyle rather than being worried about the well-being and security of their loved ones. Helderfontein Estate has its own prestigious school, Reddam House Helderfontein, which is internationally recognised. Purchasers may use their own architects and contractors to design and construct their dream home.

— 600m² - 1,088m² stands selling from —
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FOCUS ON: THE VIOGNIER

ADVERTORIAL



Pet-friendly homes at the price of a flat

An exciting new concept in residential living near Stellenbosch, the Viognier, with its 204 single-storey units, offers a new concept in residential living near Stellenbosch. Set within the established 50ha Aan de Wijnlanden Estate, it will offer all the amenities of a lifestyle estate with prices starting from R1.295m

WORDS AND PHOTOS: SUPPLIED

Nestled in a corner of the popular Aan de Wijnlanden Estate and bordered by De Wijnlanden Estate opposite the Meerlust Wine Estate in the Western Cape, the Viognier complex offers designer two- and three-bedroom garden homes, where residents can enjoy all the

benefits of a lifestyle estate at a competitive price and costing less than a similar sized apartment.

GARDEN SURROUNDS

Each home, whether two- or three-bedroom, will be inclusive of an enclosed landscaped garden and open patio, surrounded by lawns which can be enjoyed by the whole

family as well as pets. Solidly built side boundaries to the homes are designed for privacy and safety.

ACCESS TO AAN DE WIJNLANDEN ESTATE FACILITIES

Being a Viognier resident affords full membership of the Aan de Wijnlanden Estate Home Owners' Association, giving residents use of the estate's modern clubhouse which includes a large entertainment area and kiddies' clubhouse as well as tennis courts and a fully equipped gymnasium and swimming pool. All members will have access to kilometres of walking trails, a 5ha conservation area as well as a network of estate dams designed to attract a variety of bird life. Equally as important is every resident's safety, guaranteed by Aan de Wijnlanden's state of the art security system. The estate's entire 3km electrified solid wall perimeter with biometric access control is monitored by CCTV backed up by security staff who are on call 24/7.

MODERN HOMES WITH WORLD CLASS FINISHES AND AMENITIES

Each home has been thoughtfully designed to maximise space, enhanced by introducing increased ceiling heights throughout. Fitted kitchens with granite tops, high quality sanitary ware and taps are included. A central fibre network will ensure that every home is internet ready, with a number of internet providers available to choose from.

LOCATION AND ACCESS

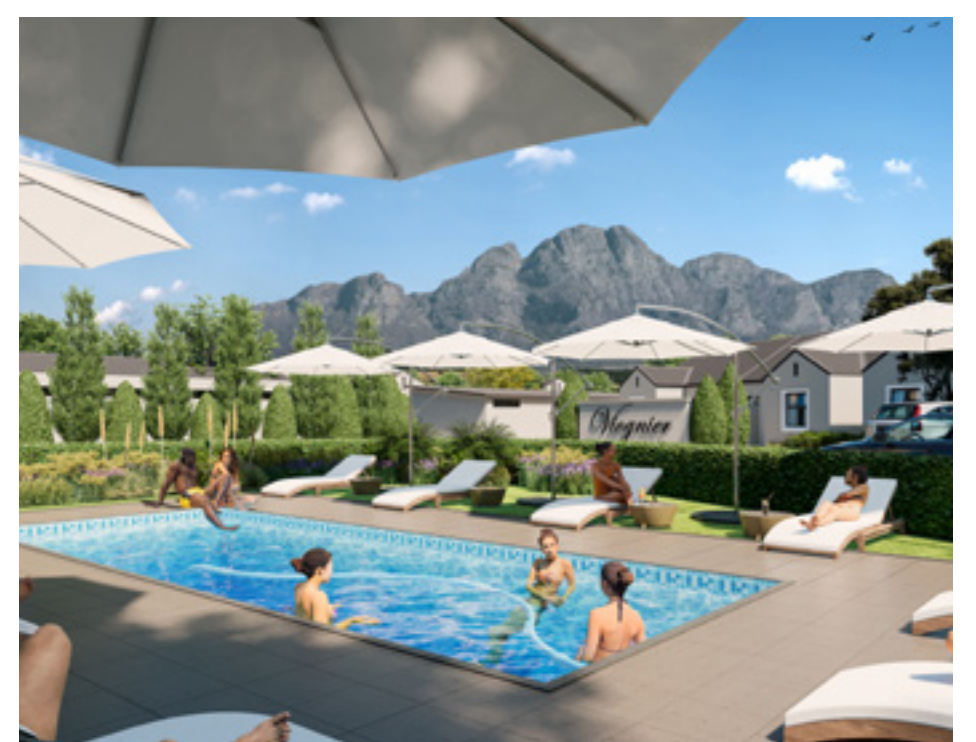
Viognier residents will enjoy Aan de Wijnlanden's central location and easy access to Stellenbosch, Somerset West, Strand's beaches and Cape Town International Airport. Set within minutes of some of the Western Cape's best schools and universities, Aan de Wijnlanden is attracting interest from across the country. The magical Stellenbosch mountain views and fresh country air is a priceless asset that comes with every home.

A GOOD INVESTMENT

Viognier offers potential investors a projected 8.2% per annum return on rental investment with a 5% deposit paid and a capital growth of 16.1% in the first year. All the homes have been planned and designed with economy of running costs, as well as reduced maintenance in mind. All of Viognier's security and facilities provided by the estate are taken care of in the estate levy. Energy usage will be minimised by the provision of a central hot water system - allowing homeowners to pay only for the hot water that they use. Groundwater from the estate is utilised to irrigate common property landscaped areas, and to supplement water to the dams ensuring a naturally green estate at no additional cost to homeowners.

COMPETITIVE LEVY

A levy of R1,400 per month will be applied to the Viognier complex. This competitive levy covers all the costs of security, common property landscaping, estate management as well as normal sectional title costs, which include exterior maintenance of the complex homes, homeowner's insurance and other statutory sectional title costs.



PRICES AND PLANS

Four basic plans are provided that vary from a two-bedrooms one-bathroom home for R1,295,000, two-bedrooms two-bathrooms for R1,385,000 and a three bedrooms two-bathrooms home for R1,495,000. The purchase price includes VAT, attorney's transfer costs and an open parking bay. Optional extras for sale include lock-up garages, storerooms, built-in braai area and enclosed patio with aluminium doors.

GET IN TOUCH

For further details visit www.viognier.aandewijnlanden.co.za or phone Nicho on 072 601 1772 or Hannes on 066 476 1890





Lifestyle estate launched in Paarl

Zanddrift Lifestyle Estate, a development that will cater to both residential and retirement living, has been launched by Combined Developers

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

Situated close to the NI shopping centres, well known schools and the Paarl Golf Club (Boschenmeer), this prestigious estate will offer dramatic views of the Drakenstein mountains and embrace the natural beauty of the Cape winelands.

The more than R2bn estate, designed by the multiple award-winning Dennis Moss Partnership, will offer architecturally designed residential and retirement homes with lifestyle amenities, large public open spaces and parks, including two rivers, trees and heritage buildings.

Says Combined Developers MD Marco Kriek: "Paarl is one of the fastest growing areas in the country offering beautiful surroundings, a safe environment, excellent schools and medical services, accessibility to the NI and close proximity to Stellenbosch, Cape Town and the Northern Suburbs, while still retaining its small town character. The new four-lane road servicing Zanddrift, Val de Vie and Pearl Valley, with several additional traffic lights, is another bonus."

Kriek is unwavering in his conviction that sustainability should play an immense role in the development.

"It will influence the design of the buildings and include environmentally sound building practices such as the installation of double-glazed windows,

PV panels and smart cooling and heating installations," says Kriek.

The safety and security of everyone at the estate takes top priority.

Residents will be safe knowing the estate's perimeter is secured, with 24-hour biometric access control, motion detectors, cameras and highly trained security personnel on 24-hour patrol.

All the houses and cottages will be fitted with high-tech alarm systems that can be activated to alert estate personnel in case of personal, home security or medical emergencies.

Guided by the desire to establish a vibrant community that celebrates authenticity and nurtures creativity, Zanddrift's Retirement Village will offer extras such as a vegetable garden and concierge.

It will also feature The Work Hub, with its hot-desking spaces, meeting rooms and printers, and residents can call "The Fixer" to assist with domestic maintenance and repairs.

The leisure hub will be an elevated lifestyle centre with a "play" room for dance and art classes, as well as a library, restaurant, heated swimming pool and gym.

This pet-friendly estate ticks all the boxes, thanks to The Support Hub, featuring assisted living suites and various support services such as personal care, home-based care, catering, laundry and cleaning.

The own title retirement development will offer designer cottages and 140 bespoke plot-and-plan homes with a wide choice of layout options to suit your lifestyle.

Two- and three-bedroomed homes offer buyers the flexibility to create an open-plan or more traditional layout. A portfolio of stylish interior finishes elevates Zanddrift's homes and allows you to express your individual taste and personality. Prices range between R4.3m and R5.8m.

Says Kriek: "Security estates are becoming increasingly popular countrywide and Paarl is no exception. With relatively low building costs at Zanddrift compared to other estates, prices are competitive. Residents will enjoy a comfortable and relaxed lifestyle, surrounded by immaculate landscaping, breathtaking mountains and historical vineyards. Stroll the landscaped grounds with your four-legged best friend, reassured by the support and care facilities on your doorstep. North-facing, these homes are stylish spaces to greet the winelands every morning. It's the ideal place to retire and just relax."

The residential development is 75% sold out and will offer single residential erven, ranging between R1.35m and R2.2m.

Occupants will be able to move in by end 2023.



For more on Zanddrift Lifestyle Estate visit:

zanddriftestate.co.za/retirement/

Contact Leon Büter on

082 887 7352 or

Marcel Hoogebeen on

082 808 3414,

info@zanddriftestate.co.za

PROPERTY

Western Cape farms, big and small, in high demand



The market and prices of productive agricultural farm properties has remained largely unaffected by the Covid-19 pandemic according to Seeff Property Group's agri agents

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

The pandemic has given an added boost to the lifestyle and hobby farms market as people looked to re-evaluate their lifestyles and escape to the countryside. Buyers are coming from all over the country, says Ian Badenhorst, MD for Seeff Country and Karoo.

Aside from looking for weekend getaways, buyers often add guest accommodation to earn an extra rental income from visitors and tourists. Destination weddings and events are also adding to the demand for farms.

Hobby farming is another growing aspect which adds to the demand for smaller farms in the Western Cape. Badenhorst says buyers often look for the opportunity for small-scale farming such as vegetables and even boutique wine and olives or goats for milk and cheese. You can enjoy the life of farming without the huge commitment that a commercial operation requires. Some even retain their city jobs and businesses and do this as a sideline, sometimes with a manager on the farm.

LIFESTYLE FARMS IN HUGE DEMAND IN THE WINELANDS/BOLAND AREA

Farms below R10m are in demand according to Nelia Retief from Seeff Tulbagh who says these are in short supply and present good opportunities for prospective sellers. Several farms have sold over the past two years in the Tulbagh area priced up to R11.3m, and in Wolseley up to R27.5m. There is a pending deal at a much higher value, she adds.

Current stock on the market ranges from R5m for a small farm to about R23m for a top-end olive farm on the slopes of the Witzenberg Mountains with guest cottages, extensive housing and infrastructure and excellent water and irrigation.

DEMAND FOR OVERBERG FARMS SPREADS TO COASTAL AREAS SUCH AS ARNISTON

Richard Pratt, manager for Seeff Struisbaai, Agulhas and Suiderstrand, says due to tourism, guest farms are now a popular option. Small farms are priced from R4.5m to just over R40m for the top-end Inhoek Farm, just 4.5kms from Arniston which offers a mix of productive farming and guest and venue facilities.

The infrastructure is excellent with housing, sheds, stables, camps and a kraal, water and Eskom electricity. Guest facilities include cottages and a large (150 pax) venue for weddings and events along with a smaller venue/chapel, wine bar and more. Guests enjoy stunning natural surroundings including a 5km scenic trail through the farm and neighbouring nature reserve to the deserted dunes and pristine beaches between Arniston, De Mond and Struisbaai.

EXCELLENT INCOME YIELDS FOR BONNIEVALE FARMS IN THE BREEDE RIVER VALLEY

Neil Rademeyer from Seeff Bonnievale says the area is popular for weekend getaways due to its location on the popular R62 route. It is just two-and-a-half hours from Cape Town and is characterised by fertile soil and a mix of farms ranging from fruit and wine to dairy products.

Aside from productive farms, lifestyle and hobby farms are also popular. Prices range from R3.5m for a small property to R24m – negotiable – for a productive fruit, wine and pomegranate farm which offers a high long-term return on investment. Nine houses are rented out permanently offering a stable, low-risk income. Three have river frontage and are suited to short-term rentals. Smaller subdivisions could also leverage additional income.

GROWING DEMAND FOR HERMANUS WINE AND GUEST FARMS

Aside from the Hemel en Aarde wine valley, the area is home to wine farms as far as Kleinmond and Bot River, says Paul Kruger, licensee for Seeff Hermanus.

Prices tend to be at the upper end. For example, a top boutique and guest farm between Kleinmond and Bot River costs about R45m, he says.

It is a top property with fertile soil, water and excellent infrastructure including housing, offices, various outbuildings and staff cottages.

Thirty-two hectares comprises vineyards in a variety of cultivars (sauvignon blanc, chenin blanc, sémillon, cabernet sauvignon, shiraz, merlot, malbec, pinot noir and mourvèdre) and there is a cellar and tasting room.

There is also an olive grove, 1.5ha of essential oil plantings and 1ha of lemons. Guest facilities include five luxury income-generating villas – each with a private pool and jacuzzi – and two further cottages, all set in beautiful surroundings.





Durban north: Property is booming,

The Umhlanga property market continues to perform well according to Seeff's licensee for the area Brett Botsis. 2021 was a record-year and according to Lightstone data about R3.2bn in transactions has been recorded for the last twelve months to the end of September at a median price of R4.4m

WORDS: SUPPLIED :: PHOTOS: SUPPLIED

Since the onset of the pandemic there has been a significant uptick in sales in the R5m to R10m range.

Botsis says there were also about 23 sales over the past year above this, mostly in estates such as The Executive Estate and Izinga Estate and freehold houses. Two properties also sold above R20m in Izinga Estate.

Seeff agents Anni and Warren Eisele have already concluded R60m in sales for this year. This includes high value sales in the San Marina apartment complex at R12.5m (just below the asking price of R12.9m) and R15m for the full asking price.

Botsis says the pandemic has been a tremendous boost for the Umhlanga property market, with more local buying as well as buyers coming from upcountry provinces, especially Johannesburg. Umhlanga is a wealthy enclave with more people semigrating

here including local and upcountry executives and wealthy buyers.

Umhlanga is the new "it" area of Durban North. It benefits from the proximity to the airport, and even by car is only about a six-hour drive from Johannesburg. Aside from being a fabulous residential area, it is a holiday hotspot and is drawing increasing demand for second homes. Botsis says the pandemic has spurred property owners to flock here whenever they can which has been a great boost for second homes.

Umhlanga not only ranks with areas such as the Atlantic seaboard and Plettenberg Bay as among the most popular areas for wealthy buyers, but property here has proven to be a solid investment. Values have grown by about 6% annually over the last five years which is well above the average capital growth rates, he adds. There is also a strong

rental market which is an attractive benefit to rental investment buyers.

The rise in demand has seen price ceilings lift with buyers investing in more high-end apartments and homes and the volume of sales above R5m significantly higher compared to 2019. The same applies to sales in the R10m to R20m price band.

Though buyers are traditionally in the 36 to 49-year age group, there has been an increase in younger buyers who now comprise about 27% of recent property purchases.

According to Eisele, sectional title property is a popular option and comprises about 70% of all market stock. The balance is freehold, 6% of which are located in estates.

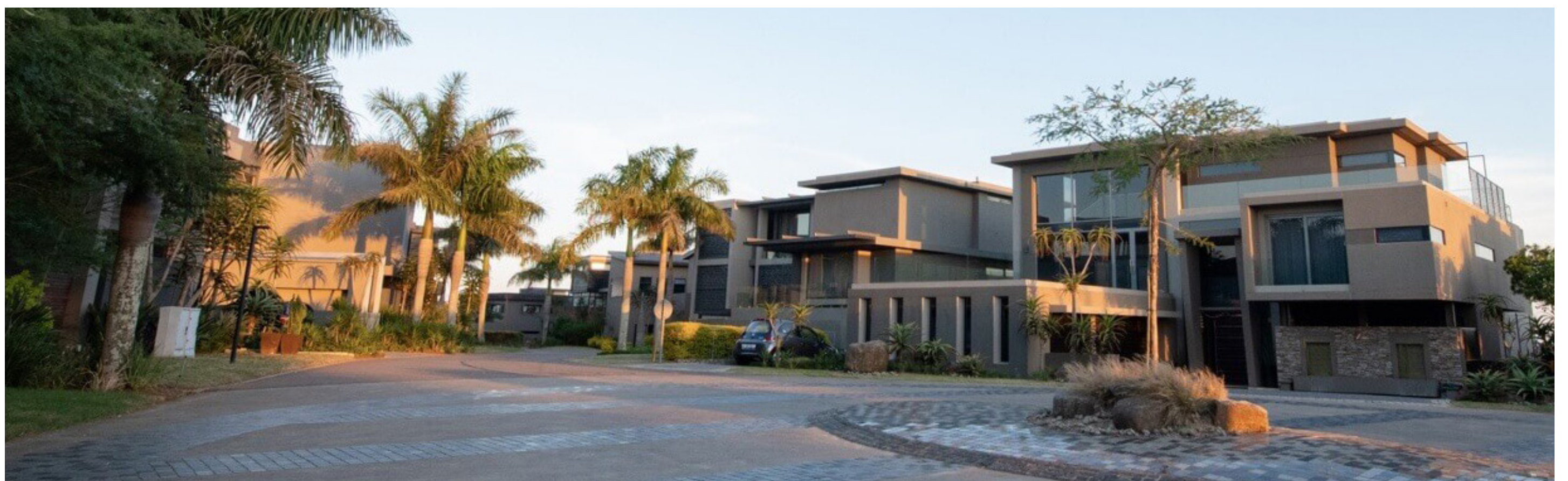
Apartment prices range from about R1.6m to just over R2m in The Breakers Resort. The agents say the complex is an excellent holiday investment as there is high demand for rentals in the complex

which offers excellent amenities including swimming pools, a tennis court, put-put, restaurant and more.

Bigger apartments range from about R2.4m to R3m. Town houses are another good option in the sectional title category with prices in the R3m to R3.6m range in Kindlewood Estate for example.

There is also a choice of luxury apartments which sell from about R4m. Also in high demand are the penthouses such as the penthouse in Pearls of Umhlanga for R39.5m and the 817m² duplex penthouse in Oyster Schelles for R35m, both offering a superior lifestyle experience and ocean vistas as the eye can see.

The gated estates and top end sectional title properties close to the beach are also in high demand. Luxury homes tend to sell from R5m to R9m on average with super luxury homes ranging to about R24m.



IN BRIEF

Legal-tech platform for speedy dispute resolution launches

ADR Access, developed by legal expert turned tech entrepreneur Frank Stanley, has released the first end-to-end legal-tech alternative dispute resolution platform in SA. The platform focuses on streamlining dispute resolution in the property sector. The platform provides individuals and businesses access to a cost-effective, reliable and user-friendly solution that assists in resolving legal disputes, within record time, outside the courtroom or the CCMA. Property experts can enjoy hassle-free legal dispute resolution that limits financial risk and potential reputational damage when a dispute arises.

"I have witnessed first-hand, over a number of years, the inefficiencies and unnecessary frustrations caused by cumbersome bureaucratic legal processes. I decided to channel my 35 years of legal expertise and leverage the power of technology to build a

platform that ensures access to justice. Legal disputes get resolved effectively, speedily and cost-effectively with ADR Access," says ADR Access founder, advocate and registrar Stanley.

Property sector agents, agencies and those in the rental sector can register on the platform within a few minutes and immediately log a dispute. Once registered, users include the ADR Access clauses in their agreements, allowing them to quickly resolve mandate, commission and lease issues online. Everything from arbitration to final award is managed through the platform from anywhere where an internet connection is available.

The platform is a pay-as-you-go system where users save up to 50% on legal fees. Users purchase dispute credit packages. Once a user (Applicant) creates a dispute and sends it to the respondent, a credit gets deducted from the sender's account. A credit covers all facets of the legal dispute process until the con or pre-arbitration meetings.

DISPUTE RESOLUTION PROCESS
Hearings get heard using online video conferencing unless instructed by the registrar and agreed to by both parties (applicant and respondent). If there is no settlement, the dispute goes before an arbitrator for a pre-arb meeting within 10 days. If the parties cannot settle, the dispute gets set down for a hearing within the next five days, and an award gets finalised within the following seven days.

ADR Access resolves most matters within 21 days from the dispute's creation date.

Says Stanley: "The development of online meeting solutions, such as Zoom, has improved the potential for rapid legal dispute resolution when driven by a legal-tech platform such as ADR Access. Technology is the answer to ensuring that justice is not delayed or denied and that people get their day in court without wasting time and money."



Major George land deal

Galetti Corporate Real Estate has successfully concluded the sale of 437ha of land on the Garden Route, just outside the town of George, in a deal set to bring major activity to the area.

"Galetti was appointed by the liquidator of Montariva Investments & RMB in June 2022 to dispose of the asset formally known as Destiny Africa," says Wesley Cowan, Associate Director at Galetti who oversaw the deal.

The property was taken to market via a sealed bid process

that commenced in August 2022 and called for bid submissions by the end of September 2022.

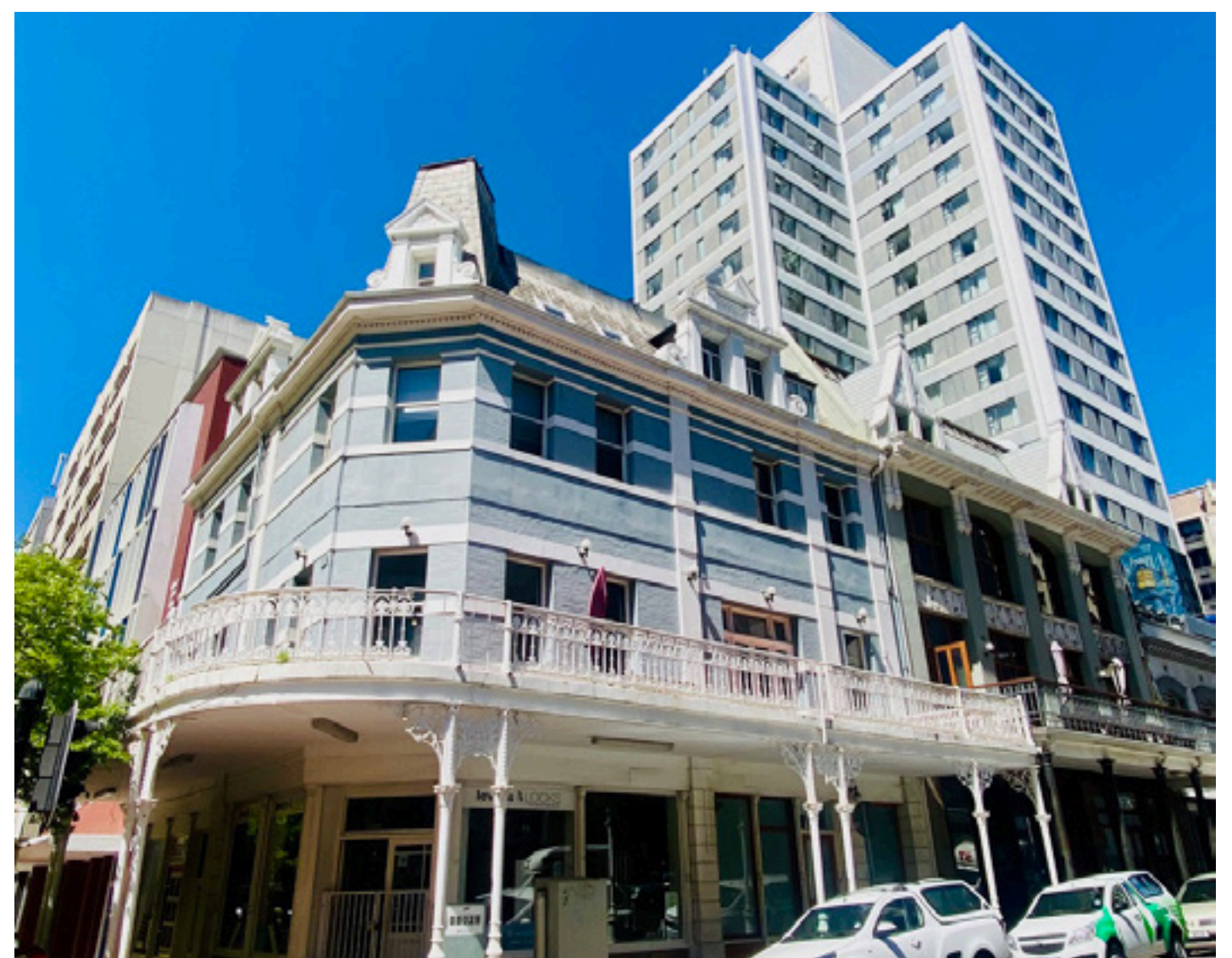
Galetti received multiple bids and shortlisted three based on certain qualifying criteria. Speaking to the deal, Cowan shares that Galetti is pleased with how quickly the transaction was concluded and the success of the sealed bid process.

"The transaction will unlock one of the largest pieces of privately owned land on the Garden Route and we are extremely excited for what lies ahead," says Cowan.



Wesley Cowan, Associate Director at Galetti

Get a slice of Cape Town's architectural heritage



Prohibition on distributions from resident trusts to offshore trusts lifted

WORDS: JOON CHONG, PARTNER AT WEBBER WENTZEL

The SA Revenue Service (Sars) will now consider applications from South African resident trusts for approval to distribute funds to nonresident trusts.

Sars' practice, until recently, has been to not approve any applications for the release of funds by resident trusts vesting and distributing funds to nonresident trusts.

In a statement dated April 8 2022, Sars clarified that they were still investigating other options related to the distribution of funds/ amounts to nonresidents and were in discussions on the matter.

They also took note of the fact that the SA Reserve Bank had relaxed certain exchange control requirements, decided, due to the risks and not to approve these applications.

A statement dated August 26 2022 and published on Sars' website has clarified Sars' position. In the statement Sars has confirmed that it will consider approval for the release of funds/amounts distributed to nonresident trusts. The process to obtain the necessary approval is to apply to Sars for a manual letter of compliance. This appears to be the same process for non-resident individuals to apply for the manual letter of compliance when they are unable to apply for a tax compliance status because they are not or are no longer registered on the Sars database. Details of the relevant process to apply for a manual letter of compliance is set out on the Sars website.

Though this is overall good news we note that in practice, there are a few difficulties in the



Joon Chong, Partner at Webber Wentzel

process for nonresident individuals to apply for the manual letter of compliance and also that the website also now does not deal with the requested information or the specific process for nonresident trusts to apply for the manual letter of compliance. It may be that this will be addressed in due course.

Two of Cape Town's most authentic early 20th century city centre heritage properties are being offered in an online auction closing on November 24. Standing adjacent to one another, the buildings are popular retail and business destinations on Loop Street and form part of the treasured historic façade of the upper city.

In the small space of Cape Town's central business district (CBD) and Waterfront, there are more than 260 heritage sites, many of them famous worldwide. They include the Castle of Good Hope, the Iziko Slave Lodge, the Groote Kerk and the old Town House, as well as the renowned Auwal Mosque, built in 1794 on Dorp Street.

"Cape Town, with its origins going back to the 17th century, is a jewel-box of important old buildings and it offers valuable antiquities for investors and collectors," says Liquidity Services South Africa head of property Kim Faclier.

Aside from their bragging rights, the two Loop Street buildings both offer practical space for many purposes and their position on the upper side of the city gives them access via excellent street connections to the Atlantic Seaboard, the Southern Suburbs and the winelands.

"This is city business made extremely personal," says Faclier. "The offices and retail spaces fit their new efficiency and renovation flawlessly into the historic, frieze and brookie-lace exteriors. There's no question of anyone complaining of a shoebox office working environment. And the buildings' antiquity is as solid as a rock."

Number 25 Loop Street, on the corner of Waterkant (where its number is 37), is a three-storey building with a huge wrap-around balcony on two sides. Though strictly in the commercial zone, the balcony lends a leisurely lifestyle air to the building which could be considered for use as delightful private quarters.

The early 1900 construction consists of a clay brick and concrete superstructure that is plastered and painted both internally and externally. The roof is a stepped, tiled pitch.

Floor finishes on the ground level consist of cement screed with a PVC coated layer and ceramic tiles. The upper floors have a variety of finishes, including wood laminate and ceramic tiles as well as conventional wooden flooring. Window frames are painted wood on the upper floors and on the ground level, large shopfronts are steel framed glazing set in concrete.

Wooden staircases provide access to the upper levels which are accessed

separately from the spacious, open plan ground floor retail showroom.

The office space on the first floor has enclosed cubes and a large centralised open plan space with access to the balcony. Further up, the business area has modern finishes with a reception area and open plan office space, work-pods, boardroom facilities as well as private office spaces.

The position of the buildings and the accessibility of the locality is considered good both as a sale or letting proposition.

Right next door is 31 Loop Street. On erf 1757, it consists of built improvements of 1,030m² over four floors of commercial space zoned for business and retail. As with its neighbour, number 31 it has Heritage status due to its age and history.

It has been graded by Heritage Western Cape for its historical, architectural and aesthetic value.

For further information or to arrange a viewing

Contact Kim Faclier

kim.faclier@liquidityservices.com

or 082 5546 295

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