

Neighbourhood

Power *play*

Zimbali Lakes reveals its new golf course, expertly designed and ready for play in 2024, page 3



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Waterfront, Penrith

As Europe struggles with high inflation, Cape Town has become a viable Plan-B for top-end buyers in search of a quality lifestyle shift

WORDS: STAFF REPORTER
IMAGES: SUPPLIED

European buyers are on a winning streak as a weak rand and economic and geopolitical challenges propel high value property sales in Cape Town. This is according to Seeff Property Group, who shares that sales for this year to the end of July already amount to over R2.1 billion (per Propstats sales data), which is 50% higher than the R1.44 billion for the whole of 2021, and 12% higher than the total of R1.88 billion for the 2022-year.

Ross Levin, Seeff licensee for the areas, notes that R1.44 billion (69%) of the sales were concluded in the Atlantic Seaboard and City Bowl areas. While activity usually slows over winter, some R220 million in sales to international buyers was recorded for May and July, with March clocking up the highest figure at R280 million.

More for less

Levin says the fairly flat price growth at the top end of the market combined with the weaker rand has been a boon for buyers. At around R19 to the dollar, buyers are paying about 35% less compared to two years ago (when it was R14). A R30 million luxury Camps Bay villa which would have cost around USD2.2 million two years ago, now only costs the buyer around USD1.6 million.

He adds that if you are purchasing below the R10 million range, it becomes even more affordable compared to what German or UK buyers can get in their home countries. These buyers also enjoy

coming to Cape Town and many spend extended periods of time here. Currently, even wealthy local investors can get considerably more for their money in SA than what they could elsewhere.

While many of the international sales fall below R10 million, several high value sales have been concluded, mostly to buyers from Germany, the UK and other European nationalities. There has also been an increase in sales to Russian buyers, as well as buyers from the US. Aside from second homes, some are buying for relocation to retire, work or start a business.

Popular Camps Bay

And the money keeps flowing in. The highest prices paid by international buyers this year include R150m in Clifton (Russian), R71.25m in Fresnaye (Russian), R53m in Clifton (US), R43m in Clifton (UK buyer), and R41.6m in Camps Bay (UK buyer). High value sales were also concluded in Bantry Bay at R28.5m (UK), Sea

Point at R21m (UK) and R22.7m (Zimbabwe), and in Higgovale at R28m (Zimbabwe) and R22.5m (Germany).

Camps Bay recorded the highest number of sales to international buyers, ranging from R25 million to R41.6m to UK buyers, two sales of R35m each (Netherlands and France), and R27.35m (Germany). Nadine Jocum, an agent with Seeff Camps Bay, indicates that the suburb has been at the top of the list for international and SA Expat buyers since the onset of the pandemic, and again with the onset of the Russia-Ukraine war.

She says they love the Cape Town climate and stunning coastal lifestyle. In turn, international buyers are an important element, as they create a cosmopolitan vibe, and support the local economy, which includes restaurants and retail, architects, builders, interior designers, and more.

Viable Plan-B

Francois Venter, lead agent for

Seeff Southern Suburbs Uppers (Constantia and Bishopscourt), comments that buyers from the UK, Germany and other European countries are finding good value, and South Africa has become a Plan-B for them.

“SA is only a short flight of about 12 hours, we are in the same time zone and offer a fantastic lifestyle. On top of that where Euro 1 million will only purchase a two-bedroomed flat in Germany, you can find a luxury R18 million home in beautiful Constantia or Bishopscourt,” he says.

Sales here include R25.5 million in Constantia sold to a Nigerian buyer as a holiday home, and R20 million in Bishopscourt sold to a buyer from the UK.

Notable spike

The Hout Bay and Llandudno area has also seen an uptick in sales to international buyers, especially from Germany according to Stephan Cross, Seeff’s sales manager for the area. He has

seen a steep increase in the R10 million-plus sector in Cape Town, especially in Hout Bay. He attributes this to the favourable exchange rate, and economic and geopolitical instability in Europe.

In Cross’s view, buyers are turning to other growth markets and looking for marked lifestyle shifts as Europe struggles with high inflation. The Mother City is viewed as well-run, and offers a sustainable and quality lifestyle which is augmented by spectacular beaches, nature and other attractions.

High value sales concluded to international buyers in Hout Bay include R20m (Belgium), sales of R9.5m, R10.995m and R12.75m to German buyers, R10.9m to an Italian buyer, and R9m to a UK buyer. Sales in Llandudno include R27m (USA), R26.5m (UK) and R24m (USA). Notable sales were also recorded in Fish Hoek, Scarborough, and Blouberg, as well as further afield in Hermanus and Stellenbosch.



Camps Bay, Atholl Rd



Bishopscourt (Bishopscourt Dr)

EDITORIAL TEAM

Editor: Debbie Loots and Jane Mayne
Designer: Samantha Durand

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A golf course with *views*



The beautiful Zimbali Lakes on the KwaZulu-Natal North Coast reveals its new golf course due to open in 2024

WORDS & PHOTOS: SUPPLIED



The Zimbali Lakes golf course is set to redefine the golfing experience on the KwaZulu-Natal coastline. It is the only new golf course under construction in SA, and every effort is being made to ensure this development offers golfers a truly extraordinary experience at a premier destination where nature's beauty meets exceptional design and craftsmanship.

Construction is well underway, with a dedicated focus on sustainability and preserving the unique landscape. With a stellar track record of building courses across the African continent, Golf Data has been selected as the trusted partner for this premier project. The company is renowned for their expertise in golf course construction and maintenance.

Dynamic golf experience

"What sets Zimbali Lakes apart, especially the new golf course, is its breathtaking landscape – featuring stunning views of the sea, lakes and inland scenery," says Wayne Krambeck, senior vice president of Operations at Zimbali Lakes.

"We've seeded the greens with 100% bent grass, a rarity on the Kwa-Zulu Natal coastline, ensuring golfers enjoy a high-quality putting surface. Our golf course design also offers diversity, with various tee boxes catering to golfers of all skill levels, allowing players to adapt their game to changing weather conditions, particularly the coastal winds, creating an all round exciting and dynamic golfing experience."

The construction process typically takes about one month per hole, followed by a grow-in period spanning four to six months, dependent upon soil and weather conditions. "The process implemented will ensure that each hole is crafted with precision,



following a strategic sequence that aligns with irrigation lines, cart paths and landscaping to create a well-balanced and playable course," says Krambeck. The Zimbali Lakes golf course will feature several standout holes, including the spectacular 1st, 2nd, 3rd, 4th, 17th, and 18th.

Play to win

To showcase this exciting development and the golf course's progress, Zimbali Lakes hosted an exclusive "Only One Experience" in September. This inaugural event invited specially selected guests to partake in a unique challenge: to attempt a Hole-in-One on the 4th Hole of the Zimbali Lakes golf course. Attendees were treated to bespoke gift packs and a personal tour of the estate.

The week-long event presented an opportunity for golfers to not only be the first to experience the Zimbali Lakes golf course but also to win great prizes sponsored by Callaway, IBV and Zimbali Lakes.

During the Sunday finals, the top 24 golfers that emerged from the week long experience competed for the chance to win a R3m plot at Zimbali Lakes – if they got a hole in one. Mr Neerajh Ramnarain got closest to the pin during the event, landing a mere 0.53m from the hole.

This may not have won him the coveted Zimbali Lakes plot, but it did see him pocket an IBV 1oz gold Krugerrand coin valued at R39,400!

The event was a great success with guests expressing their excitement at seeing the conclusion of the development project by October 2024.

According to Krambeck, an additional period will be dedicated to ensuring the course is fully grown-in, with plans to open for full-time play by the end of 2024 to offer golf enthusiasts a world-class golfing experience.

The second Only One Experience event is due to take place in 2024.

EXPERIENCE IT FOR YOURSELF

For further details on the Zimbali Lakes development, please visit www.zimbaliilakes.co.za





Country living vibes

Franschhoek

Langebaan

These are the latest property hotspots if you are ready to exchange busy city streets for quiet country roads

WORDS: DEBBIE HATHWAY
IMAGES: SUPPLIED

Small-town living offers many benefits, including shorter commutes, a simplified lifestyle, a deeper appreciation of life, a slower pace, and the luxury of living in more spacious surroundings.

Seeff highlights 10 sought-after towns and villages, most of which have experienced substantial price growth over the past decade, with home buyers recognising the value of investing in a higher quality

of life. The most notable towns by average price include Franschhoek, Nottingham Road, St Francis Bay, Langebaan, Yzerfontein, Kenton on Sea, Hartbeespoort, Swellendam, Napier, and Ladismith.

Franschhoek in the Cape Winelands is known for its beautiful setting, prestigious wineries and cosmopolitan lifestyle. Property prices range from R4m to R8m, up to R100m+.

Homes in Nottingham Road in the Natal Midlands can reach that price point too, but generally sell for about R3m to R9m. It is a sought-after weekend retreat and second-home haven. Renowned schools like Michaelhouse and Hilton College are located here.

Those who prefer the warm waters of the Indian Ocean

coastline will enjoy St Francis Bay, a waterside village near Jeffreys Bay. Homes sell for R3m to R6m, up to R30m.

Midway between Gqeberha and East London, Kenton on Sea is a little more affordable and ideal for digital nomads, retirees and families relocating to the coast. There are excellent leisure facilities like hiking trails, nature walks, and golfing. Prices range from R1.1m to R6m, up to about R15m.

On the West Coast, Langebaan attracts residents with its lagoon, water sports, and proximity to Cape Town. Prices range from R1.7m to R8m, up to about R30m. Nearby Yzerfontein offers an unspoiled coastal lifestyle with properties selling from R2.95m.

Closer to Gauteng, Hartbeespoort in the Magaliesberg area boasts luxury estates ranging from R2.2m to R40m for a top-end home. At the same time, Swellendam in the Overberg, a popular stopover on the way to the Garden Route, attracts young families looking for excellent schooling facilities. Homes sell for about R2m to R5m, with agri properties about R40m.

If you're looking for clean air and a country lifestyle, Napier in the Overberg is a strong option. Prices range from R1.6m to R6m. Ladismith in the Klein Karoo is another excellent option in a scenic location with access to the Garden Route. Property is more affordable, with prices ranging from R850,000 to about R3m. Smallholdings and farms are also available.

Suppose proper country living is not entirely on the menu for you yet. In that case, the outskirts of Durbanville have new

developments that offer rural tranquillity and accessibility – especially for those who still have children at school. The area is expanding, with numerous sports clubs and facilities, many excellent schools, shopping malls and a Mediclinic.

“Areas like Langeberg, Pinehurst, Uitzicht and Graanendal are hotspots for development and growth on the very edge of the Cape Metro,” says Mariël Burger, Pam Golding Properties area manager for Durbanville.

Langeberg, encompassing Langeberg Heights, Langeberg Ridge, and Langeberg Glen, is a tranquil residential area with a tight-knit community. Single-family homes, townhouses, and apartments offer a sound investment opportunity with a 5% growth rate in the past year. Prices range between R1.5m and R3m.

“Garden Cities’ flagship development, Pinehurst, is a mix of gated complexes with 24-hour manned security as well as freestanding homes and apartments. The average selling price for the over 2,000 freehold homes is R2.5m to R3.5m, and R800,000 to R1.5m for sectional title units. Established infrastructure includes a 6,868sqm retail hub on the corner of Brackenfell Boulevard and Pinehurst Drive,” says Burger.

Uitzicht, in the northeast of Durbanville, is near shopping centres like Cape Gate, Graanendal and Pinehurst and an array of top-notch schools. Easy access to major routes enhances its appeal. Homes are available from R800,000 to R4.5m.

Meanwhile, several developers have joined forces to acquire and develop a section of prime land on the Groot Phesantekraal farm on the outskirts of Durbanville. According to Burger, the plan is to incorporate a residential estate centred around a secondary and tertiary education hub. The new suburb will be known as Groot Phesantekraal Estate and will include a shopping mall, offices, retail, and further residential developments, the first of which is Wheatfields Estate, a 5.4ha security estate with 152 designer homes. Half have already been sold at prices ranging from R2.75m to R4.1m.

The progressive educational institution Curro Durbanville opened a modern high school campus in early 2022 at Groot Phesantekraal. This facility features state-of-the-art classrooms, extensive sports facilities, a 360-seater auditorium for performing arts, a dance studio, a drama studio, and six music rooms. Curro’s subsidiary, Stadio Holdings, also plans to develop a comprehensive university campus on a 7.8ha site opposite the new Curro Durbanville campus.

More good news for the area is a proposed plan by a group of entrepreneurs to develop the former Fisantekraal Airfield into an airport hub, like that at Lanseria near Johannesburg. The small airfield is currently limited to light aircraft traffic. Still, the proposed new airport will be a full-service hub that caters to scheduled passenger flights and general aviation activities, including non-scheduled flights by private plane owners.

	Location	Region	Average price	Five-year price change	10-year price change
1	Franschhoek	Cape Winelands	R5.7m	36%	104%
2	Nottingham Road	KwaZulu-Natal Midlands	R3.6m	14%	82%
3	St Francis Bay	Eastern Cape Coast	R2.9m	45%	81%
4	Langebaan	West Coast	R2.6m	37%	100%
5	Yzerfontein	West Coast	R2.5m	35%	100%
6	Port Alfred	Eastern Cape Sunshine Coast	R2.3m	28%	53%
7	Hartbeespoort	Magaliesberg region	R2.1m	32%	44%
8	Swellendam	Overberg	R2.0m	67%	143%
9	Napier	Overberg	R1.6m	86%	113%
10	Ladismith	Klein Karoo	R1.6m	113%	167%

Source: Seeff/Lightstone



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Heritage Homes: Top Tips

Heritage properties can make extraordinary homes, but be sure to do your homework and wise up on what's involved before making your purchase

WORDS: STAFF REPORTER
IMAGES: SUPPLIED

Heritage homes are a great allure for homeowners in search of the style and romance of bygone eras. But, while heritage properties often make excellent long-term investments, owning a piece of history carries with it a few responsibilities and potential challenges that should always be kept in mind.

Premium price point

David Jacobs, Regional Sales Manager for the Rawson Property Group, advises that, "There are three main areas of concern that buyers considering heritage properties should be aware of - the first is pricing. A lot of heritage homes carry a premium price point that might be off-putting from an investment perspective."

Jacobs adds that the same factors driving some heritage

properties' above-average price points can make them surprisingly successful long-term investments.

"A lot of heritage properties occupy prime locations on larger-than-normal grounds," he explains. "They also tend to have more spacious rooms, with elegant proportions and high ceilings, and often feature architectural detailing in extremely expensive finishes by today's standards - things like wide plank hardwood flooring or sheets of exotic marble."

Even South Africa's more modest and affordable heritage homes found in suburbs like Cape Town's Harfield and Chelsea Villages tend to have charming, and hard to replicate, design features that present a certain timeless appeal. As a result, if they are properly cared for, their

desirability and value typically appreciate very well.

Property maintenance

Maintenance is often a concern for heritage buyers. "Not just because older homes can sometimes require more care than their modern counterparts, but also because their construction methods are often a little different," says Jacobs.

There can be a learning curve when getting know the quirks of a historic property, and figuring out the right approach to repairs and maintenance projects. In general, however, heritage homes are built to last, and are therefore often remarkably sound and solid for their advanced age. Nevertheless, he suggests that it is still essential for buyers to do a professional home inspection, "to make sure they know exactly what they're signing up for."

Heritage grading

While heritage properties don't always require significant maintenance, buyers need to be aware that any building work on them may be regulated. All properties over 60 years of age are protected under the National Heritage Resources Act. The extent of these protections varies depending on a property's heritage grading - something Jacobs encourages all prospective buyers to investigate before signing on the dotted line.

"Broadly speaking, there are three heritage grades that can be assigned to a heritage property," he says.

"Grade I applies to heritage resources of national significance; Grade II to heritage resources of regional significance; and Grade III, which is broken into IIIA, IIIB and IIIC, to resources that may or may not have strong historic significance on their own, but have contextual significance as part of an area or neighbourhood."

The lower the grade, the tighter the regulations, with the majority of heritage properties on the market in South Africa falling into Grades II and III. Just because a property is regulated, however, that doesn't mean its owners will need to give their home a fresh coat of paint, or install a few discreet solar panels.

"The entire purpose of heritage regulations is to preserve historic properties for future generations," says Jacobs. "That means there's no benefit in preventing owners from doing the necessary maintenance or improvements to keep them in good, liveable condition."

In most cases - as long as alterations don't detract from the historical importance of a property or that of its neighbours - it's not too difficult to get the necessary approvals.

"At the end of the day, heritage homes are best bought by heritage lovers who are going to cherish the same characteristics that make these properties national treasures. Preserving a piece of our country's past is a responsibility, but it's also an honour. If you're willing to respect that, a heritage home can be an excellent - and very fulfilling - investment," he concludes.



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