



Ventura, Summercon

PROPERTY INVESTMENT

Pandemic prompts lifestyle rethink

Covid-19 has changed many things for us, including our view on how and where we live. We round up a few exciting developments across the country that consider these needs

WORDS: ATLEHANG RAMATHESELE :: PHOTOS: SUPPLIED

Despite disruptions caused by the global Covid-19 pandemic and the subsequent lockdowns, the property market continues to evolve and energise first-time buyers and property investors alike. These developers are heeding the call with dynamic projects on the cards.

DEVMARK PROPERTY GROUP

In an ever-changing world, co-living is a trendy antidote to limited affordable housing and is on the rise. Co-living is about creating one shared living space for many people with the view of interacting and working together. This has been readily adopted by young people around the world in cities such as New York, London and Tokyo. Devmark Property Group is bringing the movement to SA by launching its first YUCO co-living development in Cape Town.

With occupation expected in the middle of 2023, YUCO will offer 380 serviced and fully furnished studios with communal kitchens on each floor. There will be an array of work and play areas and it will also feature a wide variety of other communal areas including a gym, bar, swimming pool and volleyball court.

Marketing manager at Devmark Property Group Dejene Styl says that while sales were initially affected by the lockdown, it has since picked up with many units being sold to local and international buyers.

"An added advantage for

investors is that they can enter into a property management agreement with YUCO management, rendering YUCO responsible for furnishing the apartment and the day-to-day running of the rental property, besides the management of all shared facilities. The units also form part of a pre-approved rental pool, making it easier to find good tenants," she says.

Another upcoming project is De Zwartland Werf, a mixed-use development in Malmesbury in the Swartland region. It includes residential apartments, office space and a retail centre. The development even features a motor showroom. While elements of it operate like a commercial and convenience hub, it is also being designed to foster a farm and village atmosphere. Development director of Devmark Property Group, Jean-Pierre Nortier, says the buildings will reflect an interpretation of the town's architecture and history. He believes high property values in the metro and a desire for a quieter lifestyle is motivating more people to move to the countryside and commute to Cape Town, putting Malmesburg in a prime position.

Phase one of the development is set to be completed in late 2022 and offers an assortment of commercial, retail (including restaurants and entertainment) and residential space. Nortier is also optimistic about its sales performance. "We're bullish about the future of De Zwartland Werf commercial

precinct. We've already signed leasing agreements with both Clicks and Shoprite Checkers and are in the process of negotiating with other major retailers. All in all, we're confident all the commercial space will be taken up in the near future," he says.

Styl remains positive about the outlook of the property market and expects it to see more growth despite the pandemic, due to the interest rate lowering last year.

"It's the perfect scenario for first-time homebuyers as well as property investors. Also, the pandemic has forced some into early retirement, which means they need to make decisions regarding where they want to retire sooner, as well as the lifestyle they're after," she says.

SUMMERCON

Summercon sales director Peter Blanckenberg is encouraged by the sales of new apartments even in the midst of the compromised trading conditions caused by the pandemic. He believes that the property market in the northern suburbs of Johannesburg has been static over the past few years due to a variety of reasons, including the added impact of the pandemic. "This usually results in bulk buying which often leads to a bull market once confidence in the market returns. While we are not necessarily experiencing a strong bull market, over the next year or so considerable improvements are expected to take place," he says.

He projects there will be an

escalation in residential developments to meet this demand. With current developments nearing completion and dotted across the northern suburbs, Summercon is poised to participate. Some of these projects include The River Club in Beverley and Ventura in Broadacres. "Each of these developments offers excellent value as they are affordable and guarantee great returns on investment in prime locations in Fourways, which is the fastest growing residential and commercial hub in the greater Sandton region," he says.

Summercon also has some exciting upcoming launches including Key West, an estate in Bryanston with 63 apartments fitted with premium appliances. Blanckenberg believes its location lends itself to



De Zwartland, Devmark Property Group

success. "Bryanston is a prime location and there is anticipated demand with the limited supply to the area of late," he says.

Another development set to launch at the end of 2021 is Tocara in Chartwell. This is a large development with 261 apartments and includes a

clubhouse, gym and extensive pool area. Tocara's entry to the market is set to accommodate an affordable price point.



YUCO coffee bar, Devmark Property Group

PETER BLANKENBERG FROM SUMMERCON HIGHLIGHTS KEY TRENDS IN THE MARKET:

Lifestyles

People are increasingly seeking holistic lifestyles within secure estates in Gauteng's finest locations. It is vital developers deliver on these needs. State-of-the-art apartments, beautifully landscaped gardens, cutting-edge clubhouses with free and stable Wi-Fi and ergonomically designed office furniture for ideal workspaces, all nestled within secure and pristinely maintained estates, will ensure people get what they seek.

Location

When buying property, location is the key driver of growth. The greater Sandton area, including Fourways, is prime real estate and offers exceptional returns for investors, if capitalised now. Fourways has a plethora of vibrant eateries and bars, retail stores, premium schools and hospitals, as well as idyllic venues for outdoor activities.

Working from home

In the past 15 months we have seen an exponential increase in people working from home. It is now the norm to spend more than 80% of one's time at home, which ultimately changes people's perceptions of where they live. They place far more emphasis on the quality of their living environment and it is important that, as developers, we create spaces that will ultimately appeal to these needs.