

OPEN DAY PLANNED AT NEW COURT AT STEENBERG TO LAUNCH FINAL PHASE

The final phase of construction at the luxury New Court at Steenberg development in Zwaanswyk Road, Tokai, has been reached, with completion scheduled for the end of November 2016.

Mike Deacon, director of property developers Equity Estates Cape, says, "A difficult aspect of marketing has been to convey how different the project is to standard residential schemes. This includes developing a prime site with superior building standards, as well as the larger than normal size of the units and the surrounding gardens.

"Now that the development has reached the final phase, we have planned an open day, so that all this can be illustrated to prospective buyers. There will be agents available to show visitors around the units and extensive grounds, answer queries and provide advice.

"The site, which is situated at 72 Zwaanswyk Road, Tokai, will be open from 12 noon until 6 pm on Sunday 16 October 2016."

The open day will present an ideal opportunity for anyone interested to see the site and project first-hand. Visitors will be amazed at the generous size of rooms, the extensive park-like and landscaped open spaces and how the estate abutts the Table Mountain National Park.

Deacon adds, "Equity Estates Cape have designed and developed the project with the Empty Nester market predominantly in mind. Other natural users are single people or people with very young children. Empty Nesters are generally the 50-80 age group and there is a strong demand from them to downsize from large family houses. It makes sense to this group to live in a secure tailor-made space once their children are no longer living at home. However there is the proviso they can still be accommodated from time to time.

"After much research, we decided the key to it all were buyers who want to "downsize without compromise". They want something with style, quality, buildings of a design one can warm to, more than just a place to live; the need is for big living spaces, where spaces you use every day are generous, space in the right place, design based on need; room to house the good furniture, antiques, books and plenty of space for things they want to store; the need for a separate study, a state-of-the-art kitchen, a laundry and a storeroom; occasional bedrooms to house friends, the

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children, grandchildren when they come to stay; rolling lawns, dream landscaping, a pool-shared facilities that are maintained by someone else; and a key factor, 24/7 security with a full time estate manager to take care of the details.”

“Property has been one of the best performing asset classes this past year, with only rand hedges having been better. Markets have endured a rough ride both domestically and globally, with poor performances in many sectors. However, not only has residential property out-performed many other investments, but the demand for quality property in Cape Town has exceeded supply.

“If you look back the growth rates since the 1970’s in prime residential have been to the order of 14% p.a compounded. The key stipulation that must be there in every sense, is quality,” says Deacon.

Deacon concludes, “There is an underlying factor which is a major driver of value. Cape Town’s prime land sits hard up against a mountain and from this there can only be one result, scarcity. The only reason that made this project possible, was that the site was previously zoned for holiday cottages. It will be the first and last in this upmarket area. The result has to be appreciation in values. This applies especially to security estates and cluster homes. Also of note is that buying off-plan, and paying no transfer duties, provides buyers with opportunities to maximise returns.

“New Court at Steenberg has all the major benefits for buyers who want a modern spacious home, with innovative and luxury finishes, which is in a beautifully landscaped, tranquil and secure estate. A lock-up-and-go option. Yet close to all amenities and in one of the most sought-after positions in the Constantia Valley. This is the logical alternative to the hassles associated with building a new house or renovating an existing one. Units are priced from R8,590 million, including transfer duty.”

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