

WORK BEGINS ON HOUGHTON'S PRESTIGE 'IPANEMA' APARTMENTS

Work on the multi-million Rand 'Ipanema' apartment development in the heart of Houghton is under way against the backdrop of strong sales which have accounted for almost half the 68 well appointed units.

Houghton/Rosebank is the epicentre of a revitalised property market spurred on by the re-development of the Rosebank shopping precinct and the launch of the new Rosebank Gautrain station.



IPANEMA EXTERIOR

In this setting, the avant garde, up-market, well priced, Ipanema apartments have clearly struck a responsive chord among the new generation of buyers and investors say the developers, Barrow Properties and Vunani Properties.

The development, on a prime, 4,625m² site neighbouring the corner of Oxford, 11th Avenue and 8th Street, Lower Houghton is projected for completion by August 2012.

The units themselves, including the penthouses, some of which have their own roof terraces, are a combination of one and two bedroomed designs in keeping with their identified market niche.

“Pre-development sales have exceeded expectations and it's apparent that Ipanema meets a real need in this up-market area where there has been a dearth of new apartment development for many years” says marketer Kent Gush, of Kent Gush Properties.

“Our buyer mix consists of discerning buyers seeking a high quality, prestigious and stylish yet affordable contemporary lifestyle in this up-market suburb which is experiencing a property upswing.”

The delightful apartments in the four storey/two basement development vary from garden units to the penthouses with their sweeping views, rooftop terraces and built-in braai and bar.

Entry level prices start at R1.2m and there is a choice of designs varying from 60m² to 90m², while the rooftop penthouses with terrace are 112m² in extent and are priced from R2.4m.

A typical, spacious, two-bedroom, open plan 'lock-up-and-go' unit comprises an entrance area, eat-in kitchen, two well appointed bathrooms, lounge and patio overlooking landscaped grounds. The purchase price includes one or two basement parking bays and a lock up storage area. They represent real value in today's property terms says Gush.

The complex is fully secured while residents will also enjoy an on-site gym and laundry. The Gautrain station and Rosebank 'shoplex' is about 1km away.

Adds Gush: "M-Architects have come up with a colourful, contemporary, high-tech, South American styled 'look and feel' for the project, making creative use of space and natural light with two choices of high standard finishes that allow for interior individualization.

"Ipanema appeals to young professionals and small families in particular. Wonderful position, good pricing, great lifestyle and affordability are all factors in its favour."

FOR FURTHER INFORMATION

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