

HOUGHTON'S IPANEMA APARTMENTS APPEAL TO TODAY'S MARKET

The multi-million Rand 'Ipanema' apartment development in the heart of Houghton, has struck a strong responsive chord in the market place with 40 of the development's 68 stylish Sectional Title units having been sold within months of launch.

"Given the soft property market this is a great reaction among the very target market we anticipated" says Romey Sechiari, of marketers Kent Gush Properties, for developers, Barrow Properties and Vunani Properties.



A PERSPECTIVE OF IPANEMA IN LOWER HOUGHTON

The close proximity of the Rosebank Gautrain station and the development of a new Standard Bank corporate office in the area are among the drivers of this success she says.

The development is on a prime 4,625m² site neighbouring the corner of Oxford, 11th Avenue and 8th Street, Lower Houghton. Construction work is well under way and completion is scheduled for August next year.

"The buyer mix includes owner occupiers and investors who anticipate good returns from tenants and capital gains on re-sale. It appeals to young professionals and small families in particular. Good pricing, great lifestyle and affordability are all factors in its favour" adds Sechiari. The focus now is on the ground floor garden units she adds.

"As for position, the greater Sandton/Rosebank property market is vibrant, spurred on by the re-development of the Rosebank and Sandton City shopping precincts and of course the Gautrain line connecting with OR Tambo and Tshwane.

Entry level prices for the units start at R1,3m with a choice of designs varying from 60m² to 90m², while the rooftop penthouses with their built-in braais and terraces are priced up to 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 and a 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 Sechiari.

FOR FURTHER INFORMATION CONTACT

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