SUNDAY WEEKEND ARGUS, Property
15 May 2011, p.4

Lanseria property goes up and up

Node attracts commercial and residential property investors, and outlook is optimistic

ONGOING and fast-paced development of land around Lanseria International Airport bodes well for this up-and-coming node, which has a good track record of attracting commercial investors and individual homebuyers.

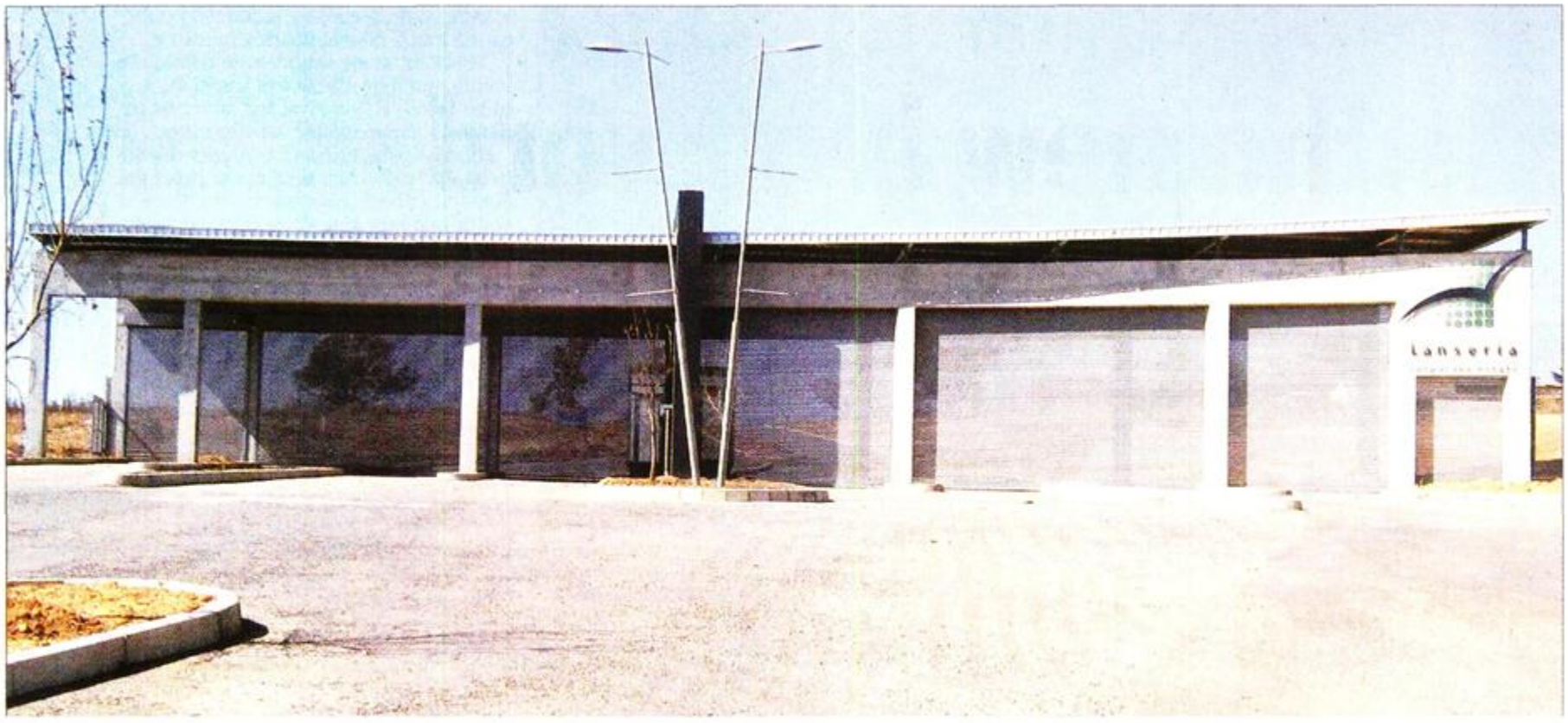
Flanking the airport is the brand new Lanseria Corporate Estate – a modern industrial and office development that has taken the lead in its look and approach to sustainability and care for the environment.

Investors clearly approve, with significant investment already committed by top corporate companies keen on establishing offices in the park. These include Freeworld Coatings, Renico and Cash Crusaders. Independent research by property information specialists Lightstone shows that sales of stands and homes are active at top estates in the area, such as Monaghan Farm Estates and Blair Atholl.

"These upmarket residential estates are attracting their share of buyers, keen on secure, premium homes in the countryside. Also, buyers' investments are sizeable, which demonstrates their confidence in the Lanseria area," says John Williams of Lightstone.

"We had a robust 2010 with demand and uptake noticeably increasing over the past 14 months," says Robbie Kreser of Monaghan Farm Homeowners Association.

"More than a dozen new properties have been registered. There is keen interest being expressed with increasing consumer confidence driving demand."



SMART CHOICE: The gatehouse at Lanseria Corporate Estate in Gauteng. It has benefited significantly from a R200 million investment by its owners in infrastructure.

According to Lightstone research, the relatively new Monaghan Farm's property owners have all owned property at Monaghan for less than five years. It has attracted residents across the age spectrum with the largest group of owners being between 26 and 49, showing it to be a favourite for families.

Another upmarket suburb in Lanseria is Lindley, where research by Lightstone shows good sales activity. Lindley falls under Mogale City Municipality and the average price for residential property in this suburb is R3.6 million.

Blair Atholl, a premium estate in the heart of Lanseria, is one of the country's most popular, and its clubhouse and golf course have been dubbed "South Africa's Augusta".

"Despite the worst property recession globally, we've had satisfactory growth over the last few years," says founder and developer Robby Wray.

"Although sales in 2009 and 2010 were considerably dampened, total sales were in excess of R60m and R75m respectively. Into 2011, sales are already over R50m," says Wray.

"Although stand prices three years ago averaged R2.4m, this has increased to over R3m. Completed homes and residences grew from 14 in January 2009 to 64 in December 2010. The average price for houses sold is around R12m."

The Lanseria node is 40 minutes from Sandton and 15 minutes from Fourways, and the recently upgraded R512 provides excellent access to other areas such as Randburg, Krugersdorp, Magaliesburg and Joburg's northern suburbs.

Neighbouring the world-renowned Cradle of Mankind heritage site, the area is also widely acknowledged as one that enjoys heightened environmental sensitivity and enforcement, which bodes well for sensible, lower-density development within environmental guidelines and legislation.

Lanseria Airport has enjoyed considerable growth and this is expected to continue.

One million passengers passed through the airport in 2010, and this figure is expected to increase to two million this year. In line with these projections, the airport's expansion plans include improved terminal facilities, runways and an international standard hotel.

Commercial property developments, such as Lanseria Corporate Estate, are finding their niche in this sought-after area. The estate consists of 160 stands next to the airport.

This joint venture by an investment consortium including Efcon Capital and New Property Ventures offers world-class security, access to a large labour force at the nearby Cosmo City, indigenous landscaped areas and boulevards, in a well-planned environment with effective development controls, says Jurgen Erhart of Lanseria Corporate Estate.

"The estate offers a flexible package option to suit any business that has exacting requirements and high expectations. From the excellent location access from the busy R512, to security, modern and attractive design and extensive indigenous landscaping, we have covered every aspect that will appeal to modern-day investors.

"We have also partnered with neighbouring Lanseria International Airport to develop the most modern waste water works in Gauteng, and to ensure that treated waste water is used for landscaping and irrigation needs," he says.

Lanseria Corporate Estate has already benefited significantly from a R200m investment by its owners in basic infrastructure. It is estimated that this investment will increase by R2 billion within the next six years.

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