

Newsletter

MARCH 2024

ISSUE



Scan to
Create Tangible Wealth

CENTUM 

sales@tworivers.co.ke

+254 747 019 970
+254 747 019 977

Enhanced Credit Facility Empowers Kenyan Households with Increased Loan Limits

Kenyan households are set to benefit from an expanded credit facility offered by the Kenya Mortgage Refinance Company (KMRC). The company has raised the upper loan limit from KES 8 million to **KES 10.5 million** to widen the bracket of homes that meets the criteria of affordable home loans.

KMRC aims to bolster its disbursement this year by KES 5 billion, towards home financing for 400 to 600 homes, thereby pushing the cumulative disbursement to over KES 15 billion. This is anticipated to be further enhanced by the revised upper loan limit.

According to the team, all Kenyans (local and diaspora) are eligible for home financing. To ensure affordability, KMRC will maintain a fixed interest rate averaging 9.5%, insulating borrowers from global interest rate fluctuations and CBK base lending rate. The loan tenure is up to 25 years with no penalty on early repayment.

For further insights into the impacts and opportunities from this announcement, reach out to us via email at **centum.re@centum.co.ke**.

UNFPA Announcement on Relocation of Staff to Nairobi expected to create a surge in housing demand within the Green and Blue Diplomatic Zones

In a significant move anticipated to reshape the landscape of Nairobi, the United Nations (UNFPA) has announced to relocate over **10,000 employees** from its New York headquarters to Nairobi by 2027.

The first wave of this relocation, consisting of approximately 2,000 employees is expected to happen by **July 2025**. This massive influx of personnel, coupled with the existing diplomatic community in Gigiri, with over 20 embassies, as well as the current UN workforce and the projected influx of hundreds, of thousands, of employees working from the Two Rivers International Financial and Innovation centre within the Two Rivers vicinity triggering a surge in demand for housing in 1-2 years within Two Rivers and surrounding blue and green zones.

The announcement is timely, as more than 700 additional residential homes within Two Rivers are set to be completed by the time the 1st lot of the staff relocates, creating an attractive opportunity for rental return to our property investors.

Read more here: www.shorturl.at/biz15

Be Part of History, Own Land Within the 10,234 Upcoming Vipingo Coastal City by Centum Real Estate

Vipingo Sea Water desalination, Vipingo Mall, Vipingo ridge golf course and plenty of green parks and amenities.



Fully serviced parcels with varied uses:

1. From 1/8 acre -residential for KES 3 million
2. Vipingo CBD- from 1 acre along the Mombasa -Malindi highway for Kes 10 million.
3. Vipingo EPZ industrial park-from 1 acre for 15 Million
4. Flexible payment plan of 12 months available.

Call us on **+254 747 019 974**

LOFT RESIDENCES



Everyday Elegance
at Two Rivers



LOFT
RESIDENCES

Block A-D Ready for Occupation

DEVELOPMENT UPDATE

MARCH-24 PROGRESS

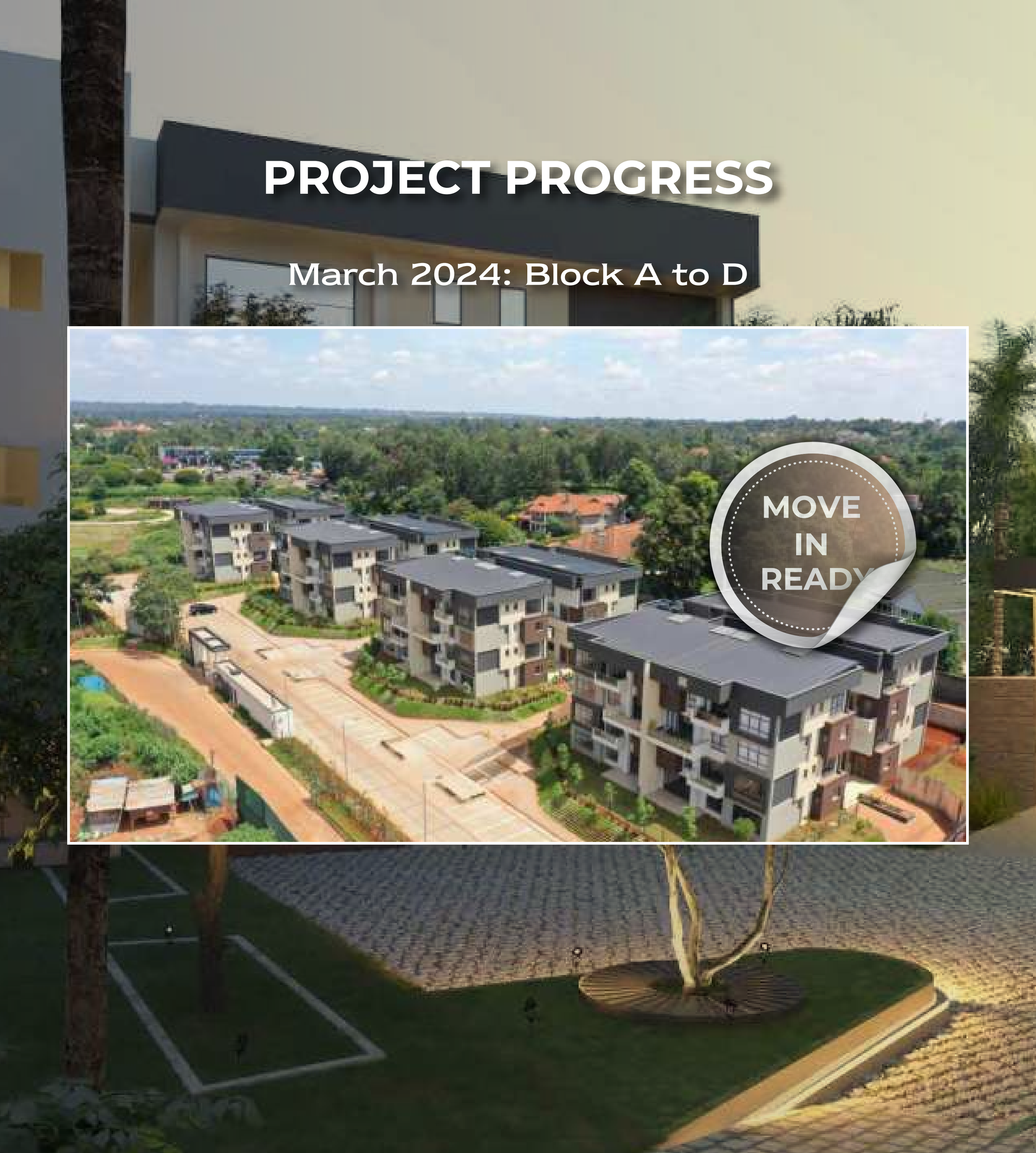
TASK	TARGET	%COMPLETE
<u>BLOCK A to D</u>		
Move in ready		
<u>BLOCK E, F</u>		
Internal painting	100%	40%
Floor tiling	100%	90%
Cabinetry Installation - Kitchens	100%	70%
Wardrobe Instalation - Bedrooms	100%	50%
Electrical cabling - for lights, sockets and switches	100%	50%
<u>BLOCK G</u>		
External painting	90%	50%
Floor screeding	100%	50%
Internal first coat of painting	75%	50%
Gypsum ceiling studworks	75%	75%
<u>CLUB HOUSE</u>		
External 1st coat of painting	100%	40%
Swimming pool tiling	100%	40%
Electrical & plumbing 1st fix	100%	100%

APRIL-24 TARGETS

TASK	TARGET
<u>BLOCK E, F</u>	
Internal painting	100%
Floor tiling	100%
Cabinetry Installation - Kitchens	100%
Wardrobe Instalation - Bedrooms	100%
Electrical cabling - for lights, sockets and switches	100%
Bathroom fixtures installation	50%
<u>BLOCK G</u>	
Gypsum ceiling studworks	100%
Internal first coat of painting	100%
External painting	100%
Alluminium windows and doors installation	50%
<u>CLUBHOUSE</u>	
External 1st coat of painting	100%
Swimming pool tiling	100%

PROJECT PROGRESS

March 2024: Block A to D



PROJECT PROGRESS

March 2024: Block E



March 2024: Block F

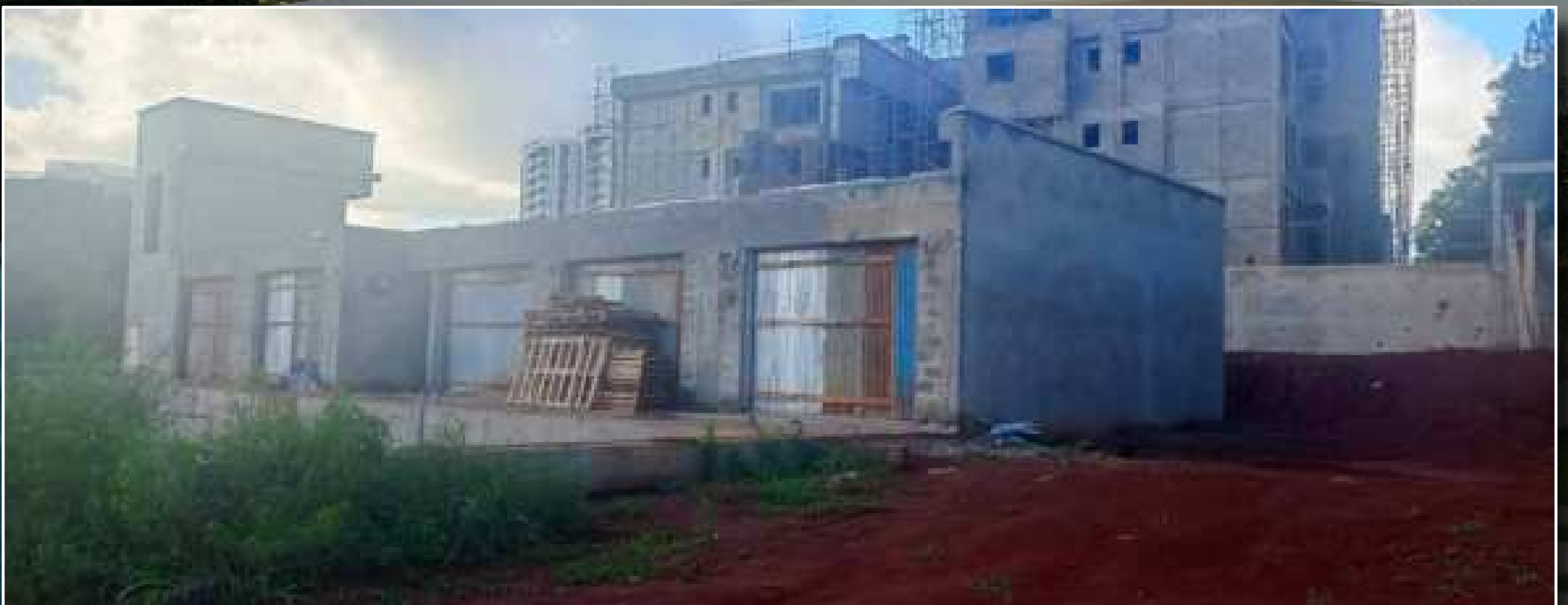


PROJECT PROGRESS

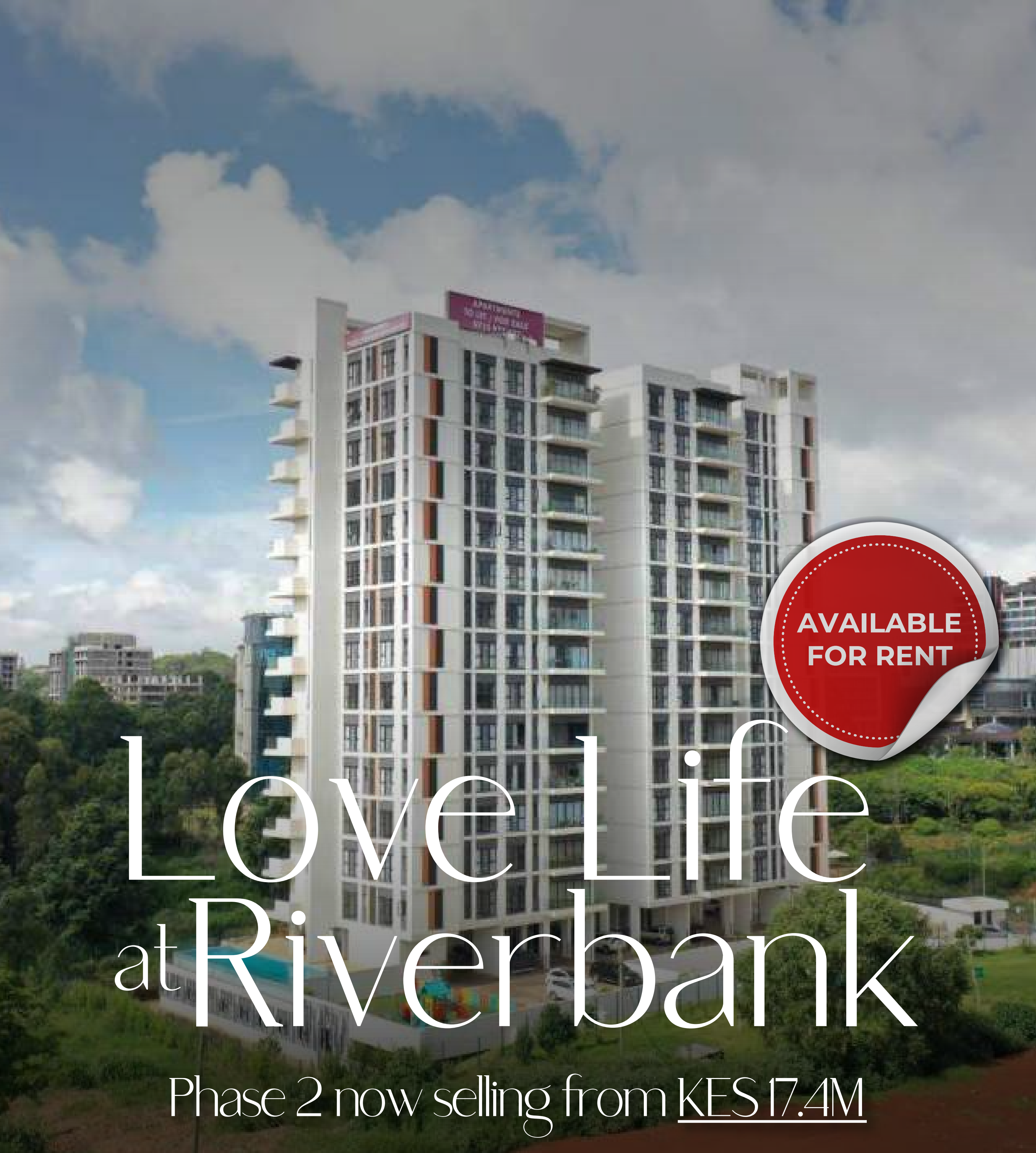
March 2024: Block G



March 2024: Club House







AVAILABLE
FOR RENT

LoveLife at Riverbank

Phase 2 now selling from KES 17.4M



Your Home is now Ready for Occupation









Real Estate with
Real Experience

DEVELOPMENT UPDATE

MAR - 24 PROGRESS

TASK	TARGET	ACHIEVED
<u>BLOCK A</u>		
Level 13 Slab	100%	30%
Level 12 Slab	100%	50%
Level 6 Masonry works	100%	30%
Level 7 Masonry works	100%	30%
<u>BLOCK B</u>		
External plasterworks	100%	100%
Level 7 & 8 Floor screed	100%	100%
1st floor tiling works	100%	0%
1- 4th Floor Door Frames	100%	100%
<u>BLOCK C</u>		
Level 6 Slab	100%	50%
Level 7 Slab	100%	30%
Cascade - 2 Slab	100%	30%
<u>BLOCK D</u>		
Level 4 Plasterworks	100%	30%
External plasterworks	100%	40%
Level 2 Floor Screed	100%	30%
Level 3 Floor Screed	100%	30%
<u>BLOCK E</u>		
Level 13 & 14 Plasterworks	100%	30%
Level 16 slab-Laundry area	100%	40%
Level 12 Plasterworks	100%	50%

APR - 24 TARGETS

TASK	TARGET
<u>BLOCK A</u>	
Level 12 & 13 Slab works	100%
Level 6 & 7 Masonry works	100%
<u>BLOCK B</u>	
1st floor tiling works	100%
Level 9 & 10 Floor Screed	100%
5-7th floor door frames	100%
<u>BLOCK C</u>	
Level 6 & 7 Slab	100%
Cascade level - 2 Slab	100%
<u>BLOCK D</u>	
External plasterworks	100%
Level 4 Floor Screed	100%
Level 2 Floor Screed	100%
Level 3 Floor Screed	100%
<u>BLOCK E</u>	
Level 12, 13 & 14 plasterworks	100%
Level 16 slab-Laundry area	100%

SHOWHOUSE



Two Bedroom Showhouse

SHOWHOUSE



One Bedroom Showhouse

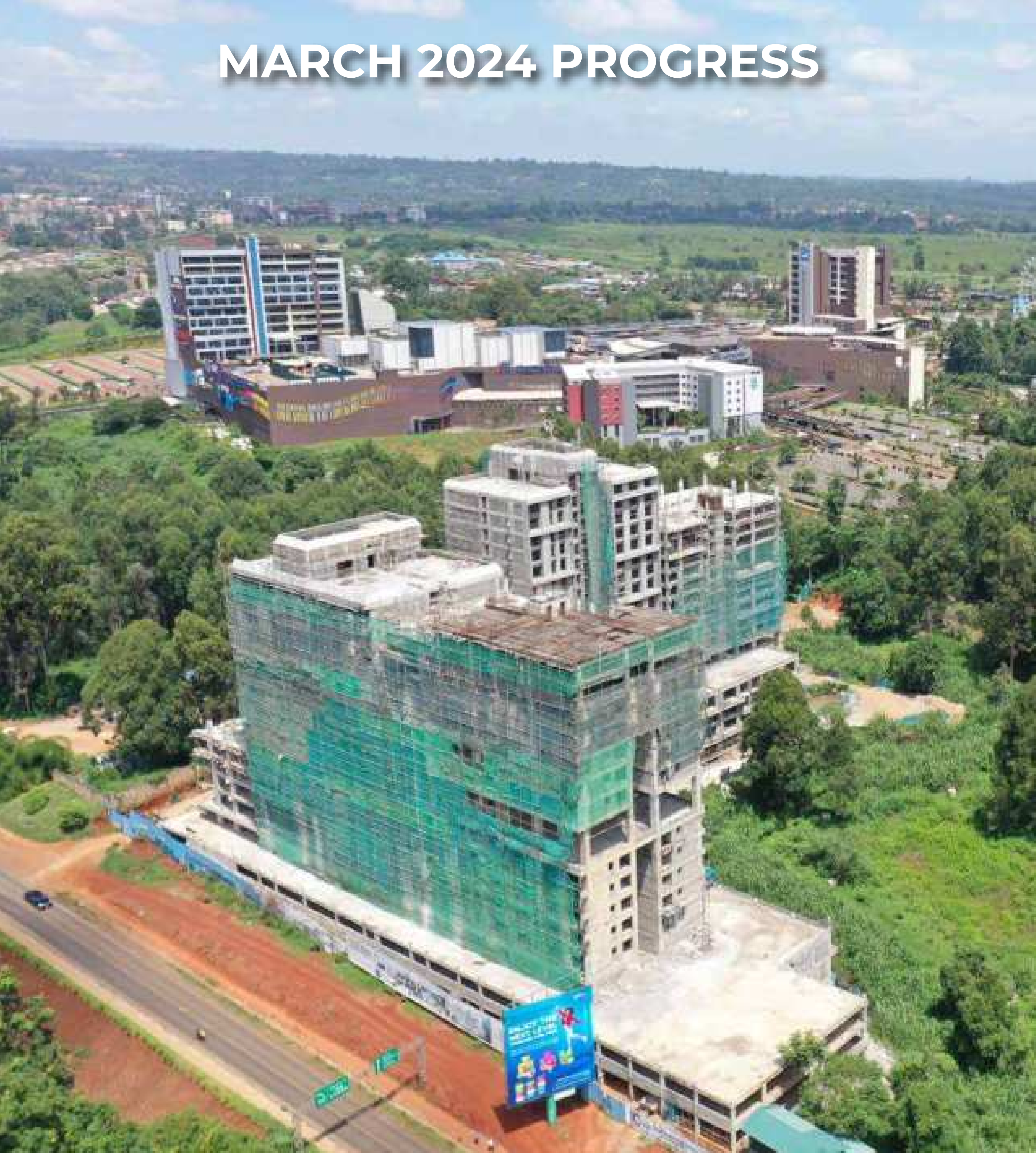
CASCADIA SANITARY FITTINGS IMPORTED AND DELIVERED ON SITE



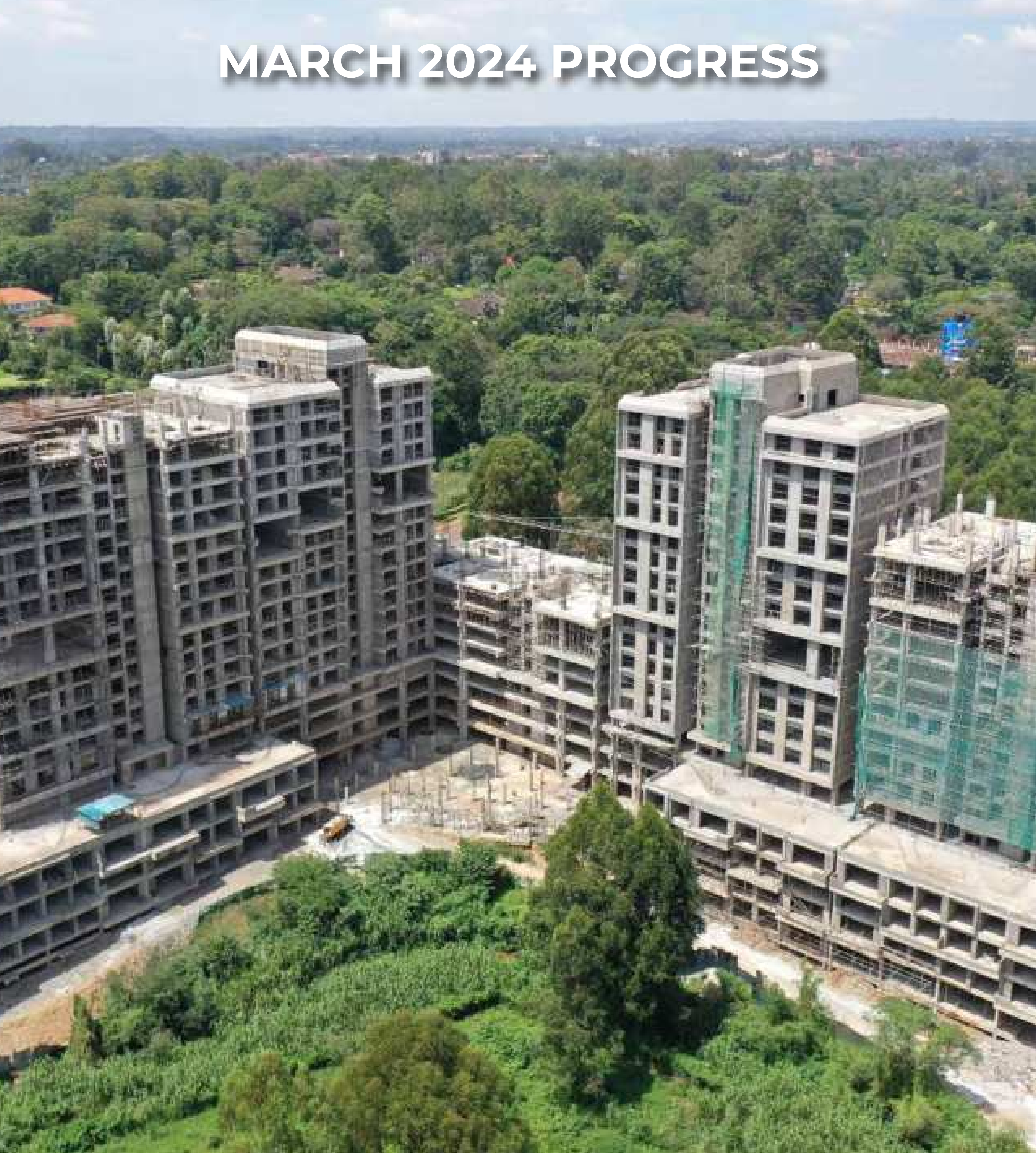
MARCH 2024 PROGRESS



MARCH 2024 PROGRESS



MARCH 2024 PROGRESS



MARCH 2024 PROGRESS





26

MZIZI

C O U R T

Remarkable Value.
Unbeatable Location

MARCH - 2024 PROGRESS

ACTIVITY	TARGET	%COMPLETE
Block B - 16th floor slab & beam formwork , reinforcement& casting	100%	20%
Block B -13th to 14th floor column casting	100%	100%
Block B - Walling level 11 to 15th	100%	90%
Block B - 15th floor slab & beam formwork , reinforcement casting	100%	60%
Block B -15th to 16th floor column casting	100%	40%
Block C - 15th to 16th floor column casting	100%	20%
Block C - 15th floor slab & beam formwork & reinforcemen	100%	40%
Block C - 14th floor slab & beam formwork , reinforcement& casting	100%	100%
Block C - Walling level ,9,10,11,12	100%	90%
Block C - 14th to 15th floor column casting	100%	60%

APRIL - 2024 TARGET

ACTIVITY	TARGET
Block B - 15th & 16th floor slab & beam formwork , reinforcement& casting	100%
Block B -14 to 16th floor column casting	100%
Block B - Walling level 13, 14, 15	100%
Block B -14th to 16th floor column casting	100%
Block B - 17th to 18th floor column casting	20%
Block C - 14th to 15th floor column	100%
Block C - 14th & 15th floor slab & beam formwork & reinforcemen	100%
Block C - Walling level 11,12, 13	100%

SHOWHOUSE



MAR 24 - PROGRESS



MAR 24 - PROGRESS



26 MZIZI COURT



Block D, construction starting soon





265 Elmer One

Invest in Affordable Luxury

PROJECT PROGRESS UPDATE

MARCH 2024

Finishes to commence within the month of April with the newly appointed contractor.



TWO BEDROOM SHOWHOUSE



MAR 24 - PROGRESS



Block A



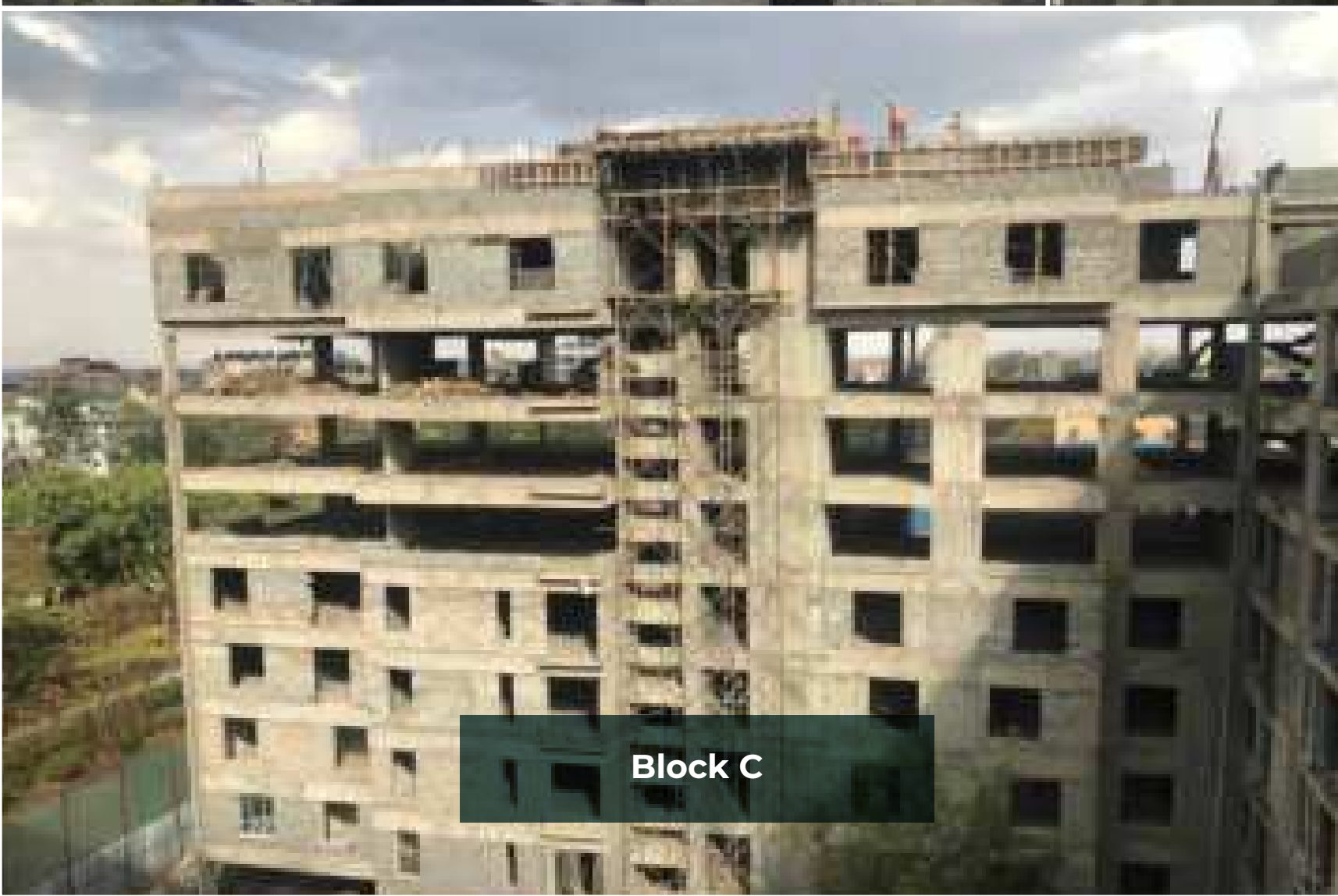
Block A



Block B



Block C



Block C



Duplex Units

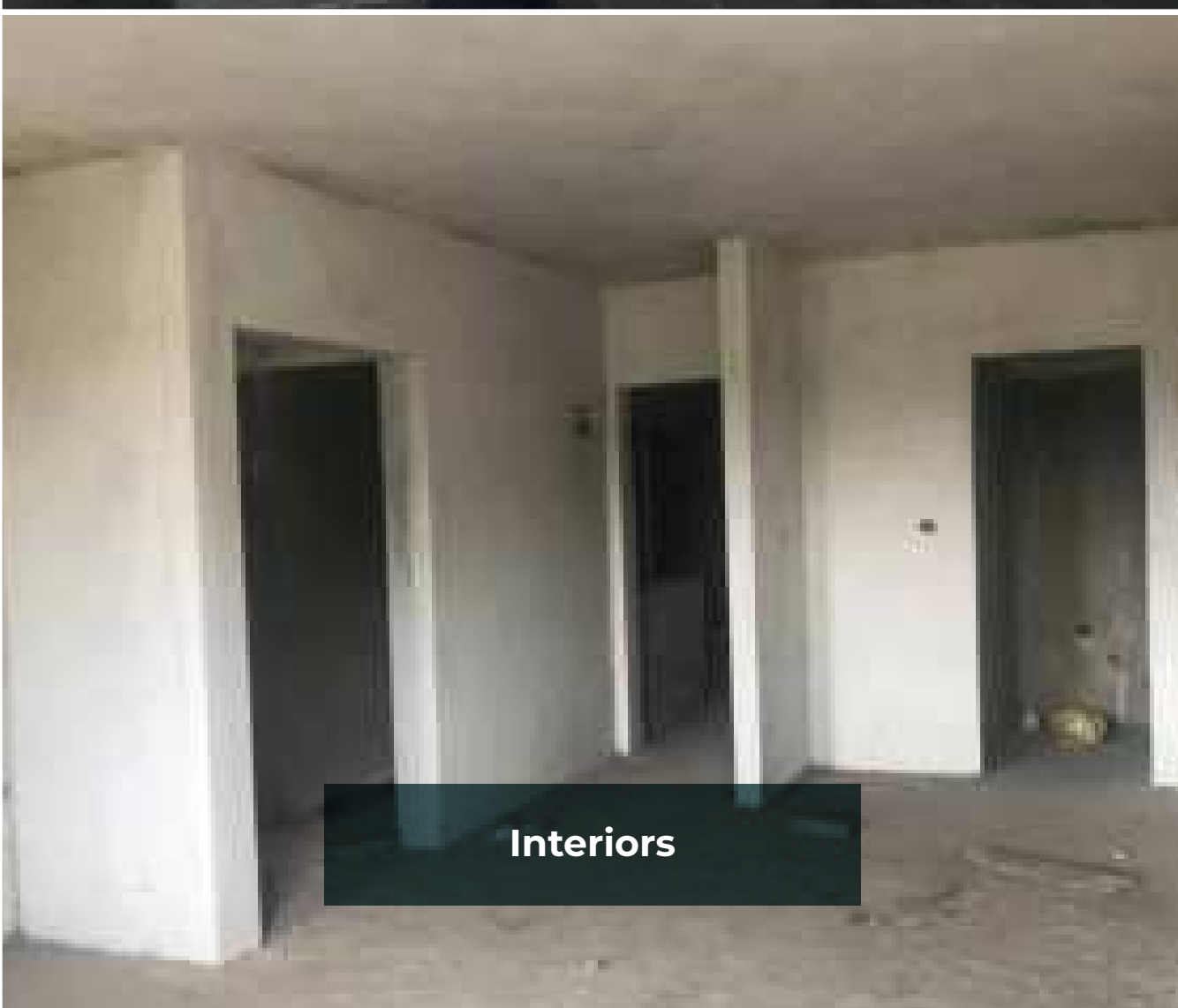
MAR 24 - PROGRESS



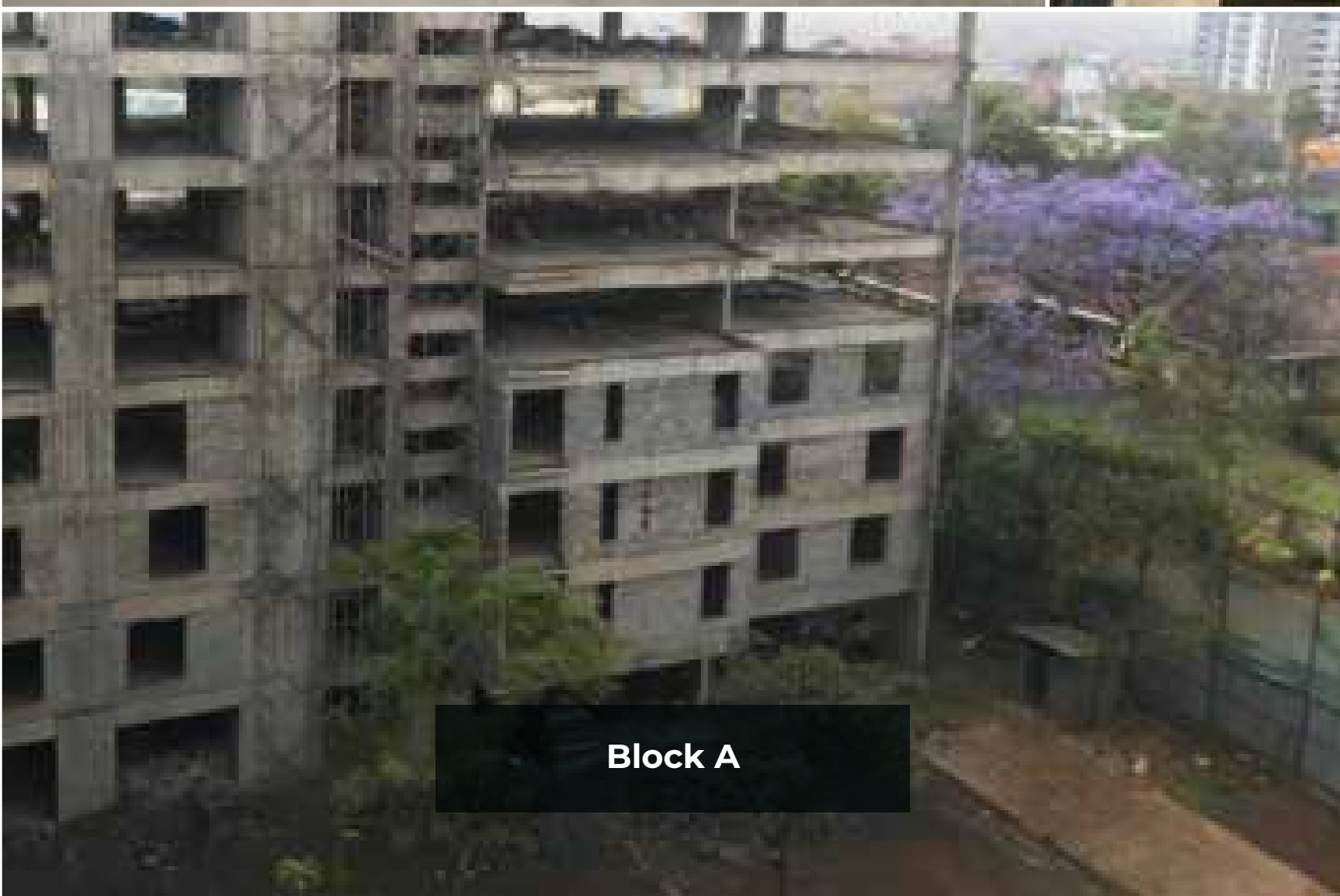
Duplex Units



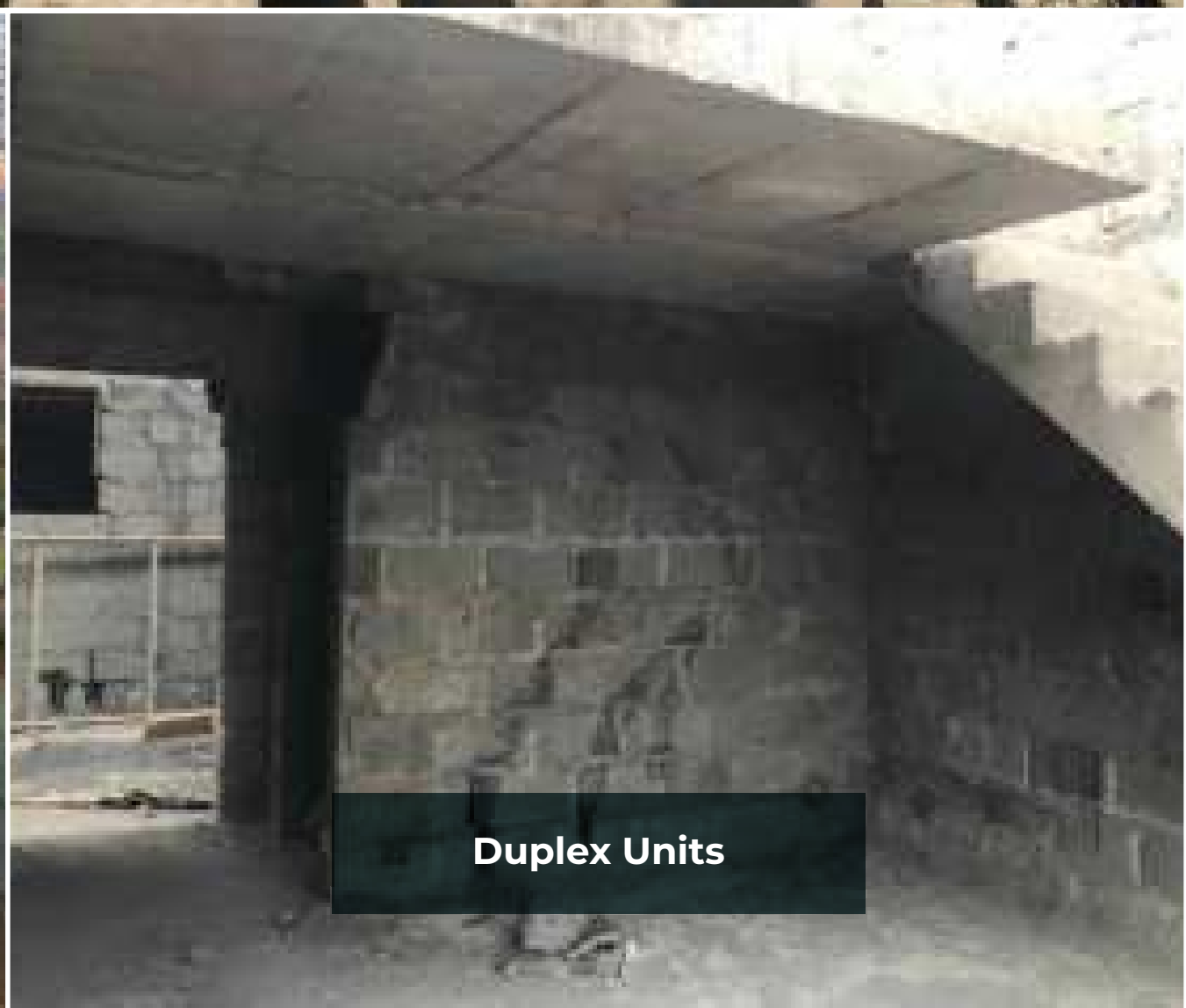
Interiors



Interiors



Block A



Duplex Units

MAR 24 - PROGRESS



BENEFITS OF OWNING A HOUSE BY CENTUM RE



Property Management

We offer quality property management services, including tenant screening, lease management, budget management, and eviction management, ensuring a stress-free and profitable investment for property owners.



Enviably Location

Strategically set in the diplomatic blue zone bordering Nairobi's exclusive suburbs for Two Rivers projects. Elmer is located in one of the most sought after neighbourhood of Kasarani for affordable housing.



Exquisite Lifestyles

Neighbourhood is yours for the taking in an eclectic combination of culture, entertainment, fashion, food, hotels and premier offices.



Exceptional Infrastructure

With a USD 10 Million investment in security systems and ICT infrastructure, Two Rivers is a safe, smart city.



30% Greenery

Landscaped parks, promenades and plenty of safe and secure picnic and play areas.



Tenancy

We take it upon ourselves to source reliable tenants for the rental units under our portfolio, ensure smooth transitions during the onboarding process, and build strong relationships among all parties from the start.











OTHER PROJECTS BY CENTUM RE



Pearl Marina Estate

Set on **389 acres at Entebbe**, Uganda, with over 3km of lake frontage, the Pearl Marina estate comprises of various residential units; villas, bungalows, townhouses and apartments costing from **USD 42,000 to USD 330,000**.

Vipingo Development

Vipingo Development is a modern mixed use development located at the **Kenyan Coast** on over **10,254 acres**, supported by an urban environment, high quality infrastructure and state of the art amenities and services. The development comprises of residential, land and industrial investment opportunities costing from **KES 2.45 Million**.



What Does the Gazettement of Two Rivers as a Private Services-Focused Special Economic Zone (SEZ) Mean for Residential Investments Within the Development?

64 acres of the 106-acre Two Rivers development was Gazetted by the CS Ministry of Trade and Investment (on 14th June 2023) as a special economic zone targeting private service businesses.

This 64-acre territory is what has been zoned and named the “Two Rivers International Finance and Innovation Centre (TRIFIC)”

Private services-focused special economic zone (SEZ) targets businesses that render services, and such are required to apply to the SEZ authority (through Centum one-stop center- y.mega@trific.co.ke) to be approved as eligible enterprises under the SEZ regulations. Once approved, the firms can establish their operating base within TRIFIC and enjoy the fiscal and enterprise facilitation incentives available to SEZ firms. Global, regional, and local service businesses targeted include but are not limited to BPOs, Tech firms, financial institutions, professional services providers, accounting firms, NGOs, media and entertainment firms, international law firms, hospitality, and healthcare.

What Does This Mean for Residential Investors Within Two Rivers?

With the gazettelement and establishment of TRIFIC, and as more SEZ-approved enterprises move to take up commercial spaces, we expect the number of local and expatriate staff working within the development to go up. With the concept of live, work, shop, and play already established within the Two Rivers ecosystem, a large percentage of this workforce will choose to stay within the development to cut their commute time and enjoy the convenience and superior amenities available. This will likely lead to:

- High demand for rental units across the board ranging from high-end, mid-market, and affordable housing.
- Increased likelihood of earning dollar-denominated rental income as global firms that pay their staff in USD seek to establish within the TRIFIC.
- Above market rental yield (double digit) as demand for rental units gradually increases.
- Increased value of the residential homes (capital appreciation).
- Increased selling price for the homes in the construction pipeline.

How Can Our Residential Investors Take Advantage of This Opportunity?

- Refer potential clients to Centum RE (via email at sales@tworivers.co.ke) and have 1% of the sales value credited to your current house to reduce your outstanding balance or pay for your closing costs or service charges.
- Where possible (buy more houses) within Two Rivers in anticipation of the operationalization of TRIFIC for the below reasons:
 - R Passive rental income.
 - For resale in the open market later, to cash in significant value appreciation

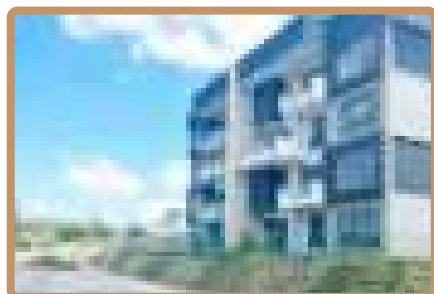


- ★ Refer a customer to us and earn a 1% discount of the sales value
- ★ Applicable to existing customers referring new clients only

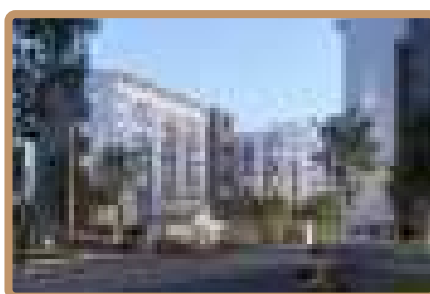
RIVERBANK



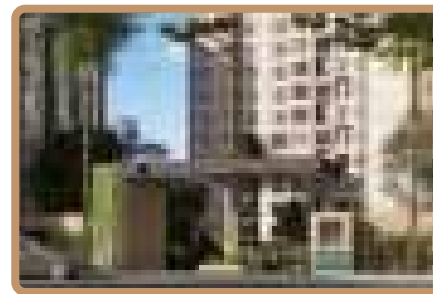
LOFT



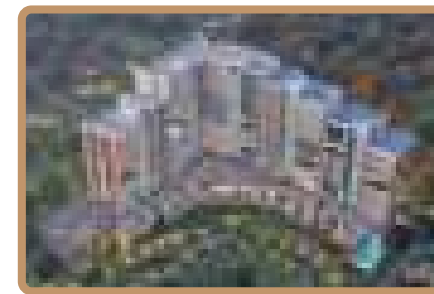
265 ELMER ONE



26 MZIZI COURT



CASCADIA



For details; talk to us on 0747 019 970
or email centum.re@centum.co.ke



Centum RE's \$20M long-term financing deal signing with International Finance Corporation (IFC) at World Bank Offices in Nairobi-Kenya on 5th Dec 2023



I&M Bank and Centum RE's ,MoU signing at Two Rivers on 7th Dec 2023, to streamline property financing for customers looking to purchase homes in Centum RE's portfolio across East Africa

Partnerships Signed to Facilitate Home Financing by Centum RE residential Investors



To further support customers, Centum Real Estate officially partnered with KCB Group to ease customers' process of acquiring funding. The partnership will allow customers purchasing property below KES 8M to acquire up to 9% mortgage interest rate financing. From Left Kenneth Mbae- MD, Centum RE and Boniface Mutua KCB, Head of sales Mortgages



In the picture to the left is Centum RE - MD, Mr. Kenneth Mbae, Centre is Dr. Nebart Avutswa - CEO UN DT Sacco. David Koome from WanaMataifa Ltd to the right. They signed a memorandum of understanding with Centum Real Estate on 18th May 2023.

Partnerships Signed to Facilitate Home Financing by Centum RE residential Investors



Centum Real Estate Limited, and Safaricom Sacco Society Limited, signed a Memorandum of Understanding (MoU) on 5th June 2023. This will allow more Sacco members (non-members can also join to take advantage), to access affordable mortgage financing at 8% for properties below Kes 8 million and 12% for properties above KES 8 million. The Sacco will charge the title to your property to offer you the mortgage facility.



From Left is Centum RE – MD Mr. Kenneth Mbae and Kimisitu SACCO CEO Mr. Lwanga Mbeche

CENTUM

9th Floor, South Tower, Two Rivers
P.O. Box 10518-00100 Nairobi, Kenya

+254 747 019 970
+254 747 019 977

EMAIL
sales@tworivers.co.ke

WEBSITES
centumre.co.ke
pearlmarina.co.ug



Scan to
Create Tangible Wealth

 @CentumRe  Centum Real Estate  Centum Real Estate  centum_re