

Newsletter

AUG 2024

Making Strides in Kasarani

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SCAN TO CREATE
TANGIBLE WEALTH

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From the Managing Director

Dear Esteemed Customer,

We are delighted to present to you the highlights of our significant activities and achievements from August 2024, as we begin this month's newsletter.

- We began the month on a high note by successfully concluding the training and deployment of the 2024 Cohort of our Future Leaders Graduate Trainees (FLGT) to our projects in Kenya and Uganda. The FLGT program, initiated by Centum RE, is designed to foster employment diversity, equity, and inclusion by providing recent graduates with ample employment opportunities. The 2024 Cohort comprises 24 enterprising Gen Z individuals who will be involved in various facets of our Sales and Marketing processes over the next two years.
- We are thrilled to announce the inauguration of the VDL Sales Experience Centre in Vipingo, Kilifi County, Kenya. This facility will serve as our coastal regional office and will enable us to better cater to our clients and foster our team's innovative culture. We are equally excited to share that three of our premium products – Mirabella Residences (at Pearl Marina), along with Riverbank Apartments and Loft Residences (at Two Rivers) – have been nominated as finalists in the Best High-End Residential Development category at the 2024 API Awards. This nomination underscores our dedication to creating iconic living spaces that offer both residential and investment opportunities. We eagerly anticipate celebrating our triumphs with you at the 2024 API Summit in South Africa.
- Our most significant achievement this month has been the positive feedback from our first-phase homeowners who have reaped substantial returns from their investments. They have reported impressive double-digit yields (of up to 11% for unfurnished units and up to 25% for furnished units), along with substantial capital gains (of up to 25% over the construction period). These returns notably surpass the market averages of 7.5% yields and 3.5% capital gains. For instance, at Loft Residences, the duplex units are now being resold at KES 50 Million, a substantial increase from the initial market price of KES 35 Million. Moreover, investors are witnessing high demand for both furnished and unfurnished units, thus realizing their investment goals.

Your role as our Clients and Stakeholders is integral to these success stories. We look forward to sharing more milestones and growth opportunities in the upcoming month. We deeply appreciate your continued partnership with Centum Real Estate.

Kenneth Mbae

The Real Conversation

Welcome to The Real Conversation, your go-to section for insightful real estate tips and expert advice. Here, we delve into topics that matter most to homeowners, investors, and anyone with an eye on the property market. Whether you're looking for practical tips or the latest trends, our blog articles are designed to keep you informed & inspired.

For more in-depth reads and additional articles, visit the link below & explore the full range of our blogs.

www.centumre.co.ke/blogs

Your next property insight is just a click away!

**Riverbank Apartments
Two Rivers, Nairobi**



Lounge in 265 Elmer One Apartments,
Kasarani, Nairobi

The Advantages of Sacco Funding in Home Ownership

By Benedict Otwona

In the quest for home ownership, individuals are often faced with the challenge of accessing affordable and flexible financing options. One alternative gaining popularity is the use of Savings and Credit Cooperative Organizations (SACCOs) to fund home purchases. Saccos, known for their member-driven and community-focused approach, offer multiple advantages that make them an attractive choice for those aspiring to own a home.

Lower Interest Rates:

One of the primary advantages of Sacco funding in home ownership is the potential for lower interest rates. Saccos typically operate on a not-for-profit basis, allowing them to offer loans at more favourable rates compared to traditional financial institutions. This can result in substantial cost savings over the life of a mortgage, making homeownership more accessible and affordable for Sacco members.

Member-Centric Approach:

Saccos operate based on the principle of pooling resources among members. This member-centric approach fosters a sense of community and cooperation. Unlike large financial institutions driven by profit motives, Saccos focus on the welfare of their members. This can lead to personalized service, flexible repayment terms, and a greater willingness to collaborate with members facing financial challenges.

Flexible Loan Products:

Saccos often tailor their loan products to the specific needs of their members, including home financing. This flexibility allows members to choose from a range of loan options, adapting to various financial situations and goals. Whether it is a first-time homebuyer looking for a modest loan or an individual

seeking to upgrade their residence, Saccos can provide tailored solutions.

Accessibility for Low-Income Earners:

Saccos are known for their inclusive nature, making them particularly accessible to low-income earners. By pooling resources, members can collectively contribute towards a common fund, enabling individuals with limited financial means to access home financing opportunities that might otherwise be out of reach.

Risk Mitigation:

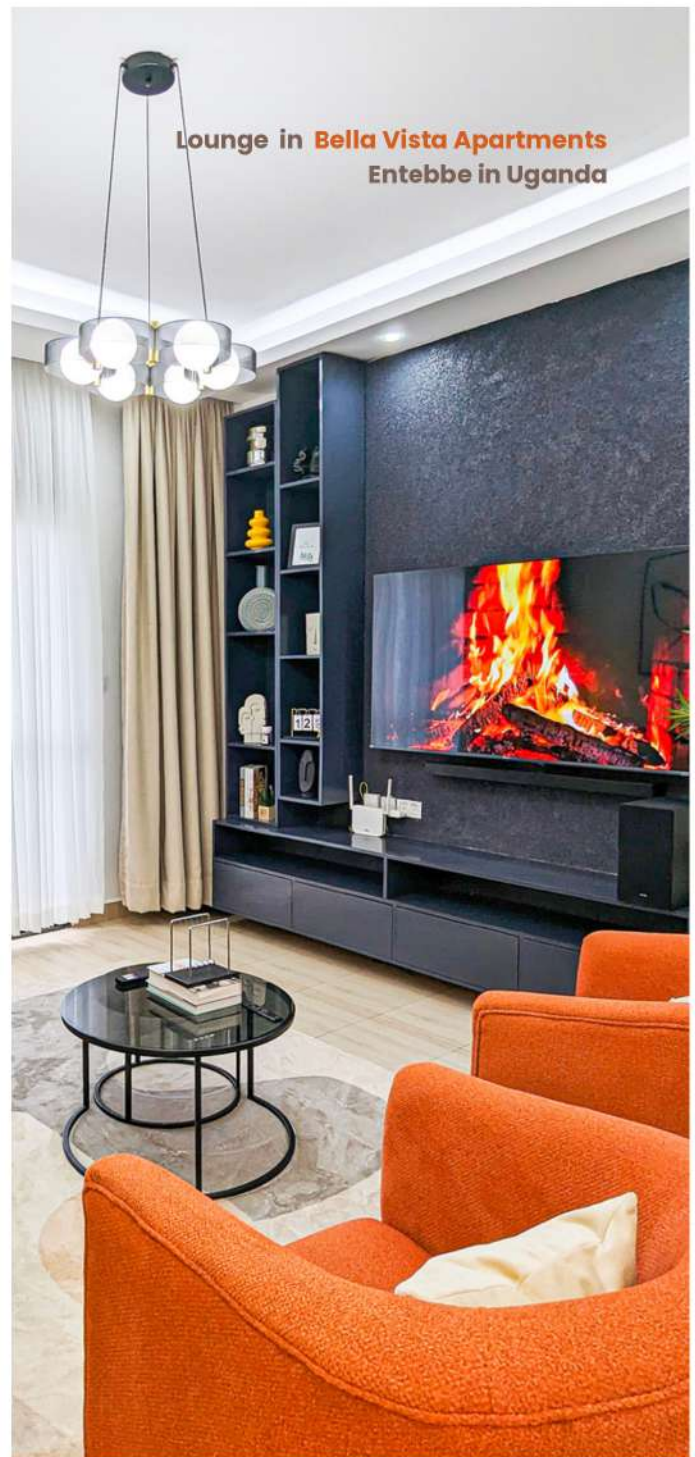
Saccos often implement risk-sharing mechanisms among members. This mutual support can function as a safety net in times of economic downturns or unexpected financial challenges. Members may benefit from collective risk mitigation, reducing the overall financial burden associated with home ownership.

Financial Education and Counselling:

Saccos typically place a strong emphasis on financial literacy and education. This commitment to empowering members with financial knowledge can be a significant advantage for those navigating the complexities of home ownership. Sacco professionals often provide counselling and guidance, helping members make informed decisions about their home financing options.

Conclusion:

Sacco funding for home ownership presents a compelling alternative to traditional banking channels. The combination of lower interest rates, a member-centric approach, flexible loan products, accessibility for low-income earners, risk mitigation, and financial education makes Saccos an attractive choice for individuals aspiring to achieve the dream of owning a home. As the popularity of Sacco-funded home ownership grows, more individuals are likely to benefit from the unique advantages offered by these community-driven financial cooperatives.



Benedict Otwona
Head Sales
SACCOS & Partnerships





Construction Updates ; Nairobi Projects

Take a sneak peek into the latest construction updates on your new home!
We're excited to share the progress & milestones
as your property comes to life. Watch as each detail
comes together, bringing you closer to the day
you can step into your completed home.

For more detailed updates or any specific inquiries, feel free to contact
Centum Real Estate's offices using the
information provided below:

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sales@centumre.co.ke

We're here to keep you informed every step of the way

Cascadia Apartments

Aug -24			Sep -24	
Task	Target	Achieved	Activity	Target
Block D				
Aluminium Windows Fabrication-Limuru road	100%	100%	Level 12 to 14 Floor screed	100%
Level 12 to 14 Floor screed	100%	50%	External paintworks undercoat-Limuru road	100%
Aluminium Windows Installation-Limuru road	100%	100%	External plasterworks - River facade	50%
BLOCK E				
Level 6 to 14 Limuru road external plasterworks	100%	100%	Aluminium Windows Installation-Limuru road	100%
Level 1 to 14 Rosslyn Avenue facade plasterworks	100%	100%	Level 12 to 14 Floor screed	100%
Aluminium Windows Fabrication-Limuru road	100%	100%	Extrnal paintworks undercoat-Limuru road	100%
Roof top -Overhead tanks area parapet works	100%	100%	External plasterworks - River facade	50%

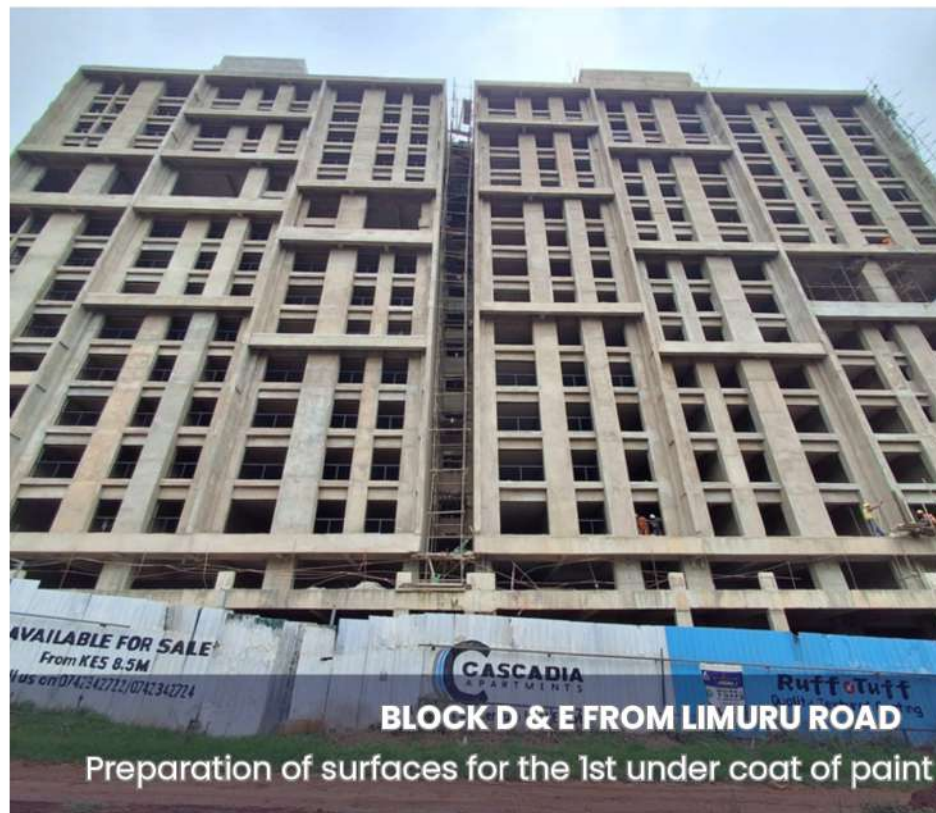
Cascadia Apartments



BLOCK D – ROOFTOP LANDING SPACE TO THE SKY GARDEN



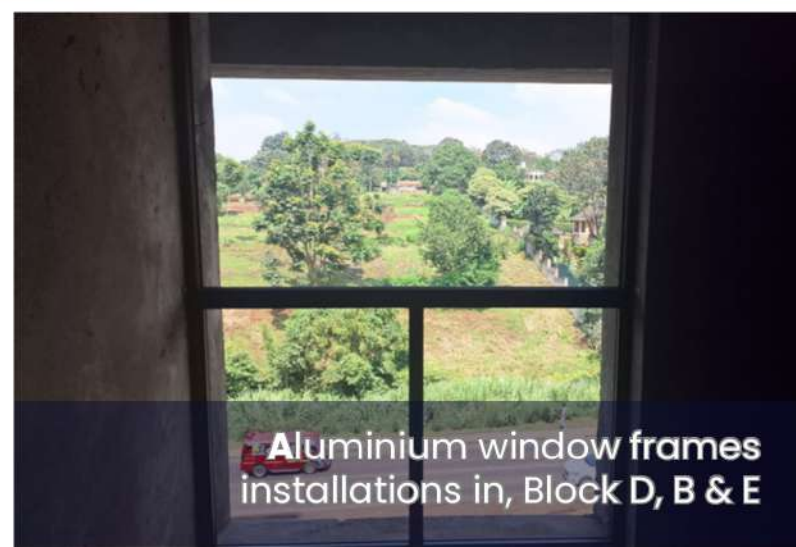
BLOCK E



BLOCK D & E FROM LIMURU ROAD

Preparation of surfaces for the 1st under coat of paint

Phased approach to completing Cascadia will see Block B,D,E finished earlier and block A,C to follow



Aluminium window frames installations in, Block D, B & E

26 Mzizi Court Apartments

Aug-24			Sep-24	
Activity	Target	Achieved	Activity	Target
Block C				
Ground Floor; Ground Beams	70%	30%	Ground floor;Ground beams	100%
12th & 13th external walling	100%	50%	15th - 16th floor column formwork and concrete	100%

The Phased Approach will see block C finish earlier, followed by block B.

Mzizi Apartments



265 Elmer One Apartments

Aug-24			Sep-24	
Activity	Target	Achieved	Activity	Target
Block C				
level 6 and level 7 external masonry walling	100%	100%	Plaster works on the rear facade in block C	50%
			Internal walling block C Level 7	100%

Phased approach in 265 Elmer one will see block C finish earlier, followed by B and eventually block A

265 Elmer One Apartments



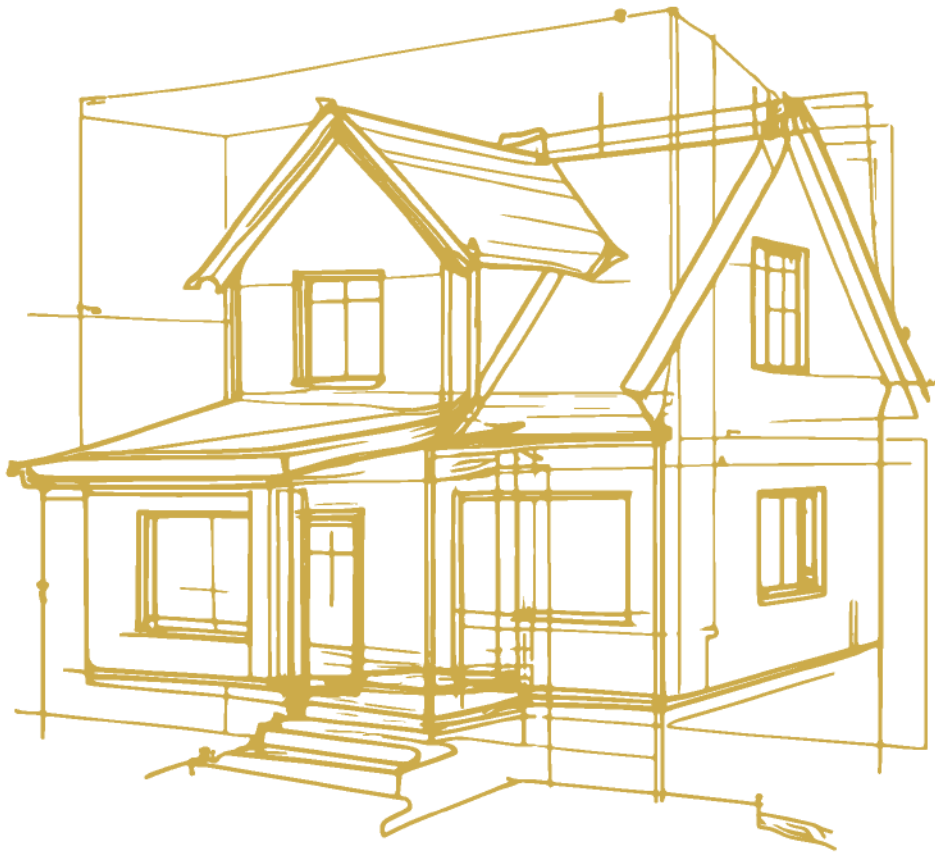
265 Elmer One Apartments



Sun, Sea and Home Sweet Home....

Phase 2 is underway, with personalized getaways that continue to captivate and offer an escape to a better quality of life...





Construction Updates ; Vipingo Projects

Welcome to the Construction Updates section for Phase 2 of our Vipingo development! We're excited to announce that Phase 2 has officially commenced, and we'll be sharing regular updates on the progress right here. Stay tuned to see how your future home is taking shape. If you'd like a more detailed update or have any questions, feel free to contact Vipingo Development's offices directly at:

+254 747 01 99 78
sales@centumre.co.ke

Awali Bungalow - Showhouse

Aug-24			Sep-24	
Activity	Target	Achieved	Activity	Target
Parapet walling placement	50%	10%	Parapet walling placement	100%
External Walls Plaster and skimming Works	50%	10%	External Walls Plaster and Skimming Works	100%
Floor and Bathroom Tiling Works	50%	10%	Floor and Bathroom Tiling Works	100%
Wooden Doors and Iron Mongery Fixing	50%	0%	Wooden Doors and Iron Mongery Fixing	100%
Aluminum Doors and Windows Fabrication and Fixing	50%	0%	Aluminum Doors and Windows Fabrication and Fixing	100%
Internal and External Paint Works	100%	30%	Internal and External Paint Works	100%
Electrical and Sanitary Ware Fitting	100%	0%	Electrical and Sanitary Ware Fitting	100%
External Landscaping Works	100%	20%	External Landscaping Works	100%
Finishes Contractor Onboarding	100%	100%	Staircase Railing and Terrazo Works	100%

Awali Maisonette - Showhouse

First Floor Slab Panels Placement	100%	100%	First Floor Screeding and Water Proofing Works	100%
First Floor Screeding and Water Proofing Works	50%	0%	Ground Floor Screeding Works	100%
Ground Floor Screeding Works	50%	0%	Ground Floor Internal Walls Plaster Works	100%
Ground Floor Internal Walls Plaster Works	30%	0%	Ground Floor Internal Walls Skimming Works	100%
Ground Floor Internal Walls Skimming Works	30%	0%	First Floor Wall Panels Placement	100%
Finishes/Pending Works Contractor Onboarding	100%	100%	Roof Floor Beams and Columns Casting	100%
			Roof Floor Slab Casting	100%

Awali



1255 Palm Ridge Apartments Phase 2

Cluster 1				
Jul-24			Aug-24	
Activity	Target	Achieved	Activity	Target
Cluster 1			Cluster 1	
Hoarding Works	100%	100%	Contract Awarding to Main Contractor	100%
Site Clearance	100%	100%	Foundation Excavation Works	100%
Contract Awarding to Main Contractor	100%	0%	Foundation Casting and Backfilling	100%
			Ground Floor Casting	100%
				100%

1255 Palm Ridge Apartments

Phase 2



Kingswood Park

Phase 1				
Jul-24			Aug-24	
Activity	Target	Achieved	Activity	Target
Road D Channels, kerbs and drainage works	100%	100%	Road D Cabro works	100%
Road D chippings surfacing	100%	100%	Road D Pedestrian Walkways	100%
KPLC Cable Pulling to Turrets	100%	100%	KPLC Power Application to active Construction Sites	50%
Internal Roads Channels, Kerbs and Drainage Works	60%	40%	Internal Roads Channels, Kerbs and Drainage Works	70%
Internal Roads chippings surfacing	50%	10%	Internal Roads chippings surfacing	50%
Landscaping Works(Courts maintenance and tree planting)	70%	70%	Landscaping Works(Courts maintenance and tree planting)	90%
			Road D Solar Street Lighting	100%
			Street and Court Signages	40%
Phase 2				
Sewer Reticulation Network	100%	80%	Sewer Reticulation Network	100%
Potable and Water Reticulation Network	40%	0%	Potable and Water Reticulation Network	50%
Electrical Reticulation Design by KPLC	30%	10%	Electrical Reticulation Design by KPLC	100%
Road Works (base and subbase preparation)	100%	80%	Road Works (base and subbase preparation)	100%
Landscaping Works(Courts maintenance and tree planting)	30%	10%	Landscaping Works(Courts and roads tree planting)	50%

Kingswood Park



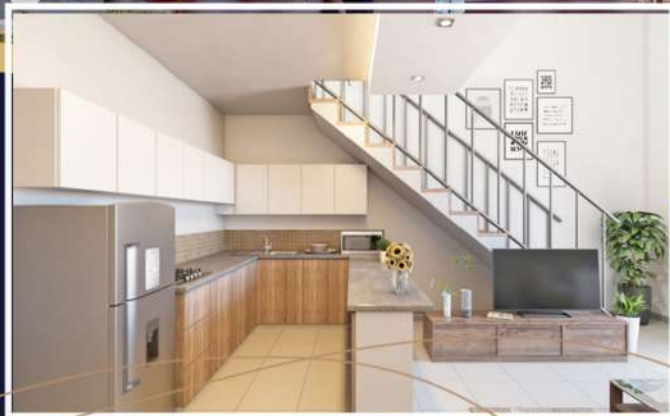
265 ELMER ONE APARTMENTS

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