

JANUARY 2025

Newsletter



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2024 - 2026



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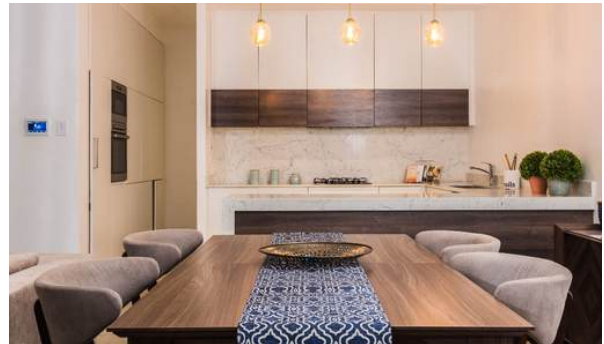
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Photographs: Riverbank 1 interior

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LETTER FROM THE MD



Dear All,

We hope you had a wonderful start to the new year.

As we begin 2025, I believe it is important to set our minds on the goals we have set for ourselves, whether it is prioritizing health, furthering education, or expanding investment portfolios. This is the moment to concentrate our efforts and remain committed to realizing these dreams.

At Centum RE, our goal this year is to bring your investment dreams to life through our projects in both Kenya and Uganda. We aim to continue walking with you every step of the way as you begin earning passive income, enjoying capital appreciation, owning land, or moving into your new home in 2025.

Reflecting on 2024, we take pride in several major milestones, including the successful handover of Loft Residences in Nairobi and Bella Vista in Uganda, as well as the receipt of a total of twenty (20) local and international awards. These achievements are a reflection of the trust that you have put on us, and we remain dedicated to creating more value to you by delivering on our promise of providing both holistic lifestyles and above-market returns.

We also remain committed to our social responsibility, and as we begin the year, we celebrate the Vipingo Development Scholarship Program class of 2024. The scholarship program enabled 44 scholars to sit for KCSE, out of whom, 25 secured direct university entry, and two students achieved an A- grade. This brings the total number of students who have benefited from the program to 350, with a total of KES. 120 million issued in scholarships. These results underscore the program's success and the resilience of these young minds.

Looking ahead, we are excited to introduce more rewards through our referral program and special discounts. As a token of appreciation this Valentine's season, we are offering a complimentary night for 2 at Awali or Holiday Inn for every payment of KES 2M or more towards your new home. Additionally earn up to KES 810,000 when you refer someone who purchases our properties! (Terms and Conditions apply).

Thank you for your continued support. Wishing you a prosperous and fulfilling 2025.

Kenneth Mbae

Making Dreams Possible: VDL scholarship program



Vipingo Development General Manager, Martin Kariuki alongside other staff with the top performing students from the 2024 KCSE during the award ceremony

On Tuesday, January 21st, Vipingo Development Limited hosted a special event to recognize the KCSE Class of 2024 who are recipients of the Vipingo Development Scholarship Program.

The ceremony honored the academic success of these students, with emphasis on those who earned A- and B+ grades in their exams. Through the General Manager, Mr. Martin Kariuki, the top students were awarded with a sponsorship for a computer course and a three-month internship program at Vipingo Development Limited as they await to join university.

At the core of Vipingo Development Limited's mission is a commitment to nurture and model the next generation of leaders and professionals.

As Nelson Mandela put it, "education is the most powerful weapon which you can use to change the world." We believe that by educating our local community, we empower them to be the future changemakers of our world to drive positive community growth. This can be seen from the stories of the 2024 class, who are already big dreamers in spite of their backgrounds.

Vipingo Development Scholarship Program is designed to support bright students from the local community who face financial challenges in their pursuit for education. The program aims to empower local students by providing them with the opportunity to pursue secondary education. The company envisions a future where educated, skilled individuals are the backbone of growth and success of Vipingo Model City and the Kilifi community at large.

Since the programs inception in 2018, Vipingo Development Limited has invested KES 120 million in scholarships, providing financial support to students who otherwise would not have had access to secondary education. A total of 350 students have benefited from this full scholarship through the years going on to achieve remarkable success in their higher education.

In 2024, 44 of them sat for the KCSE examinations. 25 students managed to secure direct university entry spots by scoring C+ and above, with two students achieving A-, and one with a B+

Stories from the class of 2024

During the prize giving ceremony, we collected stories from the top performing students. The top student among the VDL scholars in the 2024 KCSE, Molly Nyadzua scored an A- of 80 points. In an interview with Linet Kanario, she revealed that she had given up on pursuing education after her father's death in 2021. However, she was motivated to stay in school by the support she received from Vipingo Development and her uncles. Molly scored 394 in KCPE from Vipingo Primary School and joined Bura Girls High School in Taita Taveta county where she sat for her KCSE last year.

She plans to pursue medicine and help the local community access proper healthcare.

Our second highest performing candidate, Jackson Mukoma scored an A- from Kenyatta High School in Taita Taveta County. In a conversation with Linet Kanario, Jackson described how challenging life had become for his family following the death of his father in April, 2019 due to kidney failure.

Jackson was only a class 7 student at the time and he felt that continuing with education was a burden to his widowed mother. Despite the challenges, he went on to score 390 marks in KCPE, securing a sponsorship from VDL. He plans to pursue a degree in medicine and help his siblings with their education.

Faith Kahindi, the third best performing candidate scored a B+ from Mbooni Girls' High School in Makueni County.

Faith's story is another reflection of the challenges facing the local community here in Vipingo. Despite scoring high marks of 371 in KCPE, Faith had decided not to continue with her education. Her father was ailing at the time and she felt that it was a better decision to channel every single coin towards his treatment instead of her education.

Even after securing a sponsorship from VDL, Faith ensured that any spare money she had was sent back home to support her father's treatment. Faith's dream is to pursue medicine in hopes that she will provide treatment for her father.

The other top students are on the next page.



Molly Nyadzua, Grade A-
Career Path: Medicine



Jackson Mukoma, Grade A-
Career Path: Medicine



Faith Kahindi, Grade B+
Career Path: Medicine



Sande Rama, Grade B
Career Path: Law/Nursing



Daniel Rungua, Grade B
Career Path: Electrical
Engineering



Michael Mwarembo, Grade B
Career Path: Industrial
Engineering



Irene Mkasi, Grade B
Career Path: Nursing



Makame Tinga, Grade B-
Career Path: Architecture



Hawa Mwaka, Grade B-
Career Path: Nursing



Sabina Mlongo, Grade B-
Career Path: Education



Gipson Keah, Grade B-
Career Path: Education



Allan Nzae, Grade B-
Career Path: Accounting



Brighton Otieno, Grade B-
Career Path: Architecture



Seth Mkoka, Grade B-
Career Path: Civil
Engineering



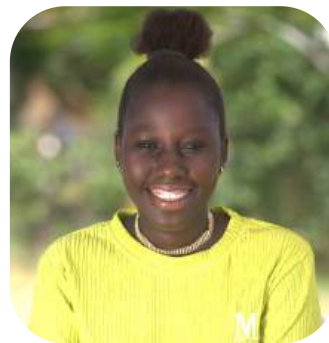
Nickson Washe, Grade B-
Career Path: Accounting



Edita Maha, Grade B-
Career Path: HR



Grace Sidi, Grade C+
Career Path: Education



Maria Kaiza, Grade C+
Career Path: Nursing



Allan Jeffa, Grade C+
Career Path: Accounting

Ken Mbae's Exclusive Interviews on Cleaning The Airwaves (CTA)

Join our MD, Mr Kenneth Mbae for an insightful leadership conversation as part of the CTA Leadership Series. From starting as an intern to becoming the Managing Director at Centum Real Estate,

Ken's journey is a powerful testament to resilience, vision, and strategic leadership. This conversation goes beyond titles and accolades, it is about the real lessons learned, the challenges overcome, and the mindset required to lead and grow in today's fast-paced business world.

[Click here to watch the interviews](#)



THE PROMISE OF SMART HOUSING: SUSTAINABLE LIVING MEETS INNOVATION



Written by Erick Ochieng and Linet Kanario

Riverbank at Two Rivers, a smart home by Centum RE

In the past decades, people thought that living in a house that fulfilled their wellness needs was a far-fetched fantasy, but this has become a reality in the 21st century. In today's smart homes, as the sun rises, the curtains gently open, creating an ambience where lighting, temperature, air quality and humidity are flawlessly controlled. In the evening as the sun sets, one can relax in a backyard that combines indoor comfort with outdoor greenery and when darkness descends, security systems light up pathways, ready to keep the home safe. Such is the life of a smart homeowner.

With such seamless features one may wonder what the mechanism behind the reactions is. Smart homes don't just react, these homes anticipate their owner's needs, with all the integrated technology creating an ecosystem of comfort, convenience and safety. Smart gadgets effortlessly set the mood and carry out mundane tasks —you don't even have to lift a finger.

Smart Housing and its Technology

Smart housing is a modern approach to living that leverages advanced technology to enhance convenience, efficiency, and security.

The integration of artificial intelligence (AI), the internet of things (IoT) and automation offers homeowners control over their living environment.

The IoT connects day to day devices to the internet, contributing to the concept of a "global village". Think of walking into a home and saying, "turn on the lights" and it's done. AI takes it a step further by learning the owner's habits and preferences, making the home truly personalized. All this technology integrated into one system has given owners control over their homes by the click of a button or use of their sound.

Human's innate urge to make life easier has highly contributed to the conception and advancement of smart housing. This backed up by the rapid advancement in technology that entails voice activated controls, virtual assistance (Amazon Alexa & Google Assistant), energy efficient solutions (smart thermostats, energy efficient lighting and advanced security systems) smart locks, doorbell cameras and motion sensors has transformed modern homes into smart, interactive ecosystems.



The Global, Africa and Kenya Smart Home Market

1. Global Market

According to Statista, the global revenue in the Smart Home market is projected to reach \$174.0bn in 2025. This revenue projection is expected to show an annual growth rate (CAGR 2025-2029) of 9.55% resulting in a projected market volume of \$250.6bn by 2029. In addition, household penetration is expected to reach 77.6% in 2025 and is forecasted to hit 92.5% by 2029.

1. The African and Kenya Market

The smart home market in Africa is valued at approximately \$2.32bn in 2023 and is forecasted to reach \$8.63bn by 2030, reflecting a compound annual growth rate (CAGR) of 20.7% from 2024 to 2030. Narrowing down to our country, Kenya, according to Statista the total value in smart home market is projected to reach \$63.0 this year with a growth rate of 7.63% between 2025 and 2029 resulting in a market value of \$84.5M in 2029.

From the above statistical analysis, the smart market holds so much potential. In Kenya for instance where total housing deficit is 2M units and increases by 200,000 annually, the need for sustainable and innovative housing cannot be greater.

Kenyan developers should make deliberate efforts to integrate cost-effective technologies that enhance living standards without inflating construction costs.

Kenya, having a middle class with a strong preference for smart homes must make concerted efforts to bridge the housing deficit with smart affordable homes. Developers can leverage innovations like prefabricated materials, which reduce material waste and construction time, coupled with energy efficient designs that lower the operational expenses for homeowners.

Integrating smart features such as digital electricity meters, solar powered heating and lighting, prepaid water and basic IoT-enabled devices for home management can significantly improve functionality and affordability.

Developing strategic partnerships with technology providers and financial institutions can also ensure access to subsidized smart solutions, making them attainable for low-to middle-income households.

Recommendations and Future Trends

To upscale affordable smart housing in Kenya, public-private collaborations which encourage project funding and quality expertise should be embraced. A case in point is South Korea, where the government extends tax incentives to private developers who integrate affordable units within their developments to help address the housing shortage. Kenya can borrow a leaf from this initiative and develop government policies like tax incentives for green and tech-enabled housing, coupled with private sector innovation, that can create a sustainable ecosystem for these developments.

Looking into the future, developers must prioritize community-centric designs on large scale projects, offering shared smart amenities such as solar grids, water purification systems, and communal Wi-Fi, reducing individual costs while improving quality of life. By aligning affordability with smart living, the public and the private sector can address the Kenya's acute housing shortage while empowering residents with future ready homes that support both economic and environmental sustainability.



Riverbank at Two Rivers, a smart home by Centum RE



Construction Updates ; Nairobi Projects

Take a sneak peek into the latest construction updates on your new home! We are 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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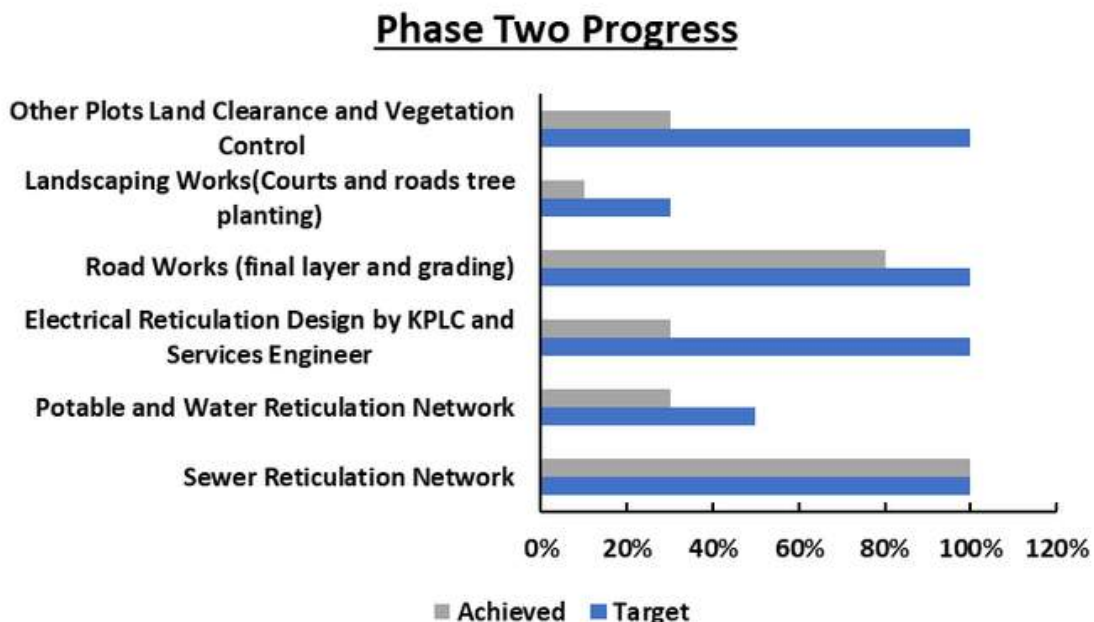
We're here to keep you informed every step of the way.

How to Interpret Construction Updates

Kingswood Phase 2 will be used as an example

- The labels on the vertical (y) axis are a description of the work done during the month
- While the horizontal (x) axis represents the percentage of work (0% to 120%)
- The blue bars within the graph represent the percentage of work that the projects team was targeting to complete within the month.
- The grey bars represent the actual work completed during the month

From our example, other plots land clearance and vegetation control is the first description of work done. The percentage targeted for January (represented by the blue bar) is 100% while the actual work completed in January (represented by the grey bar) is 30% i.e. between 20% and 40%



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Stay informed every step of the way.

Cascadia

January 2025



Ongoing plaster works
on the riverside facade



Ongoing internal
plumbing works

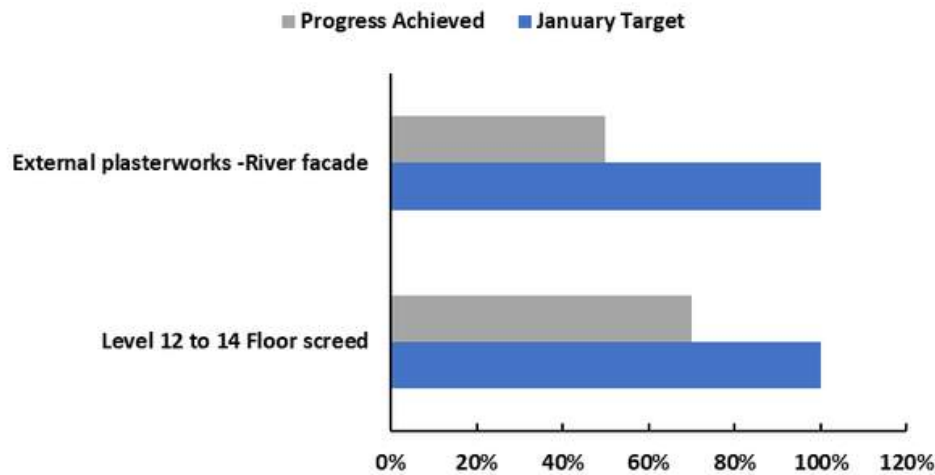
Cascadia Apartments

The construction of Cascadia Apartments is being carried out in multiple phases to ensure a smooth and efficient process. Phase 1A focuses on the finishes of Blocks D and E, which are the top priority in the current phase.

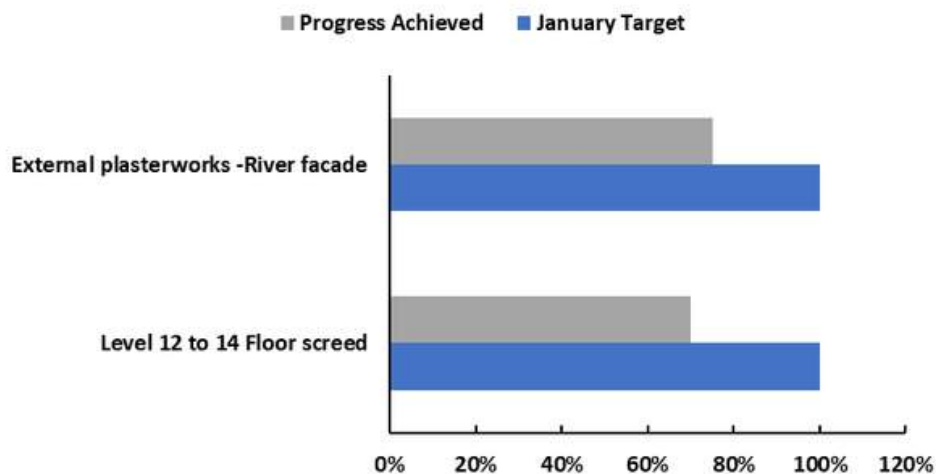
While Phase 1A is underway, Phase 1B (Blocks A and C Reinforced Concrete structure) will be ongoing in parallel with Blocks B, D and E ensuring steady progress across the entire project construction. This phasing will ensure efficient progress of the remaining workstream at Cascadia Apartments.

January Progress

Cascadia Block D Construction Progress

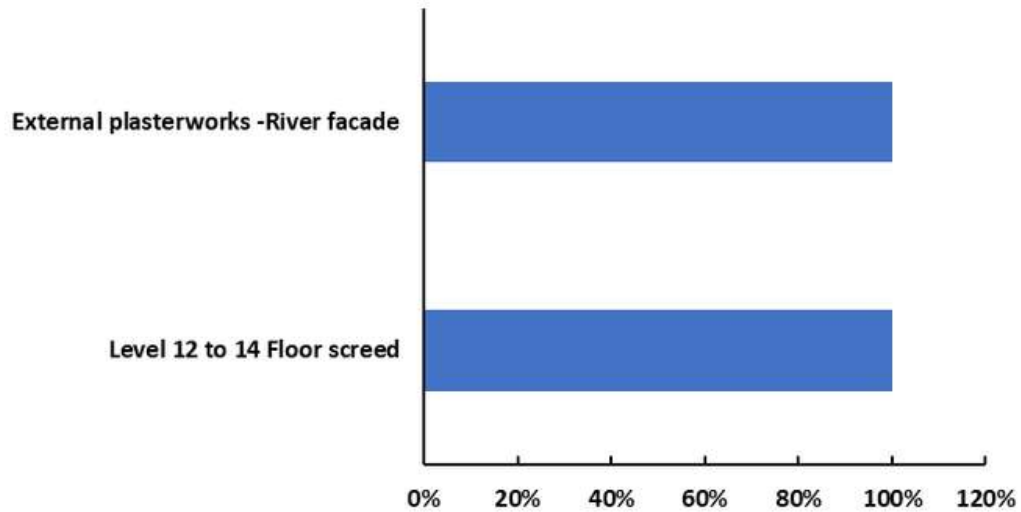


Cascadia Block E construction updates

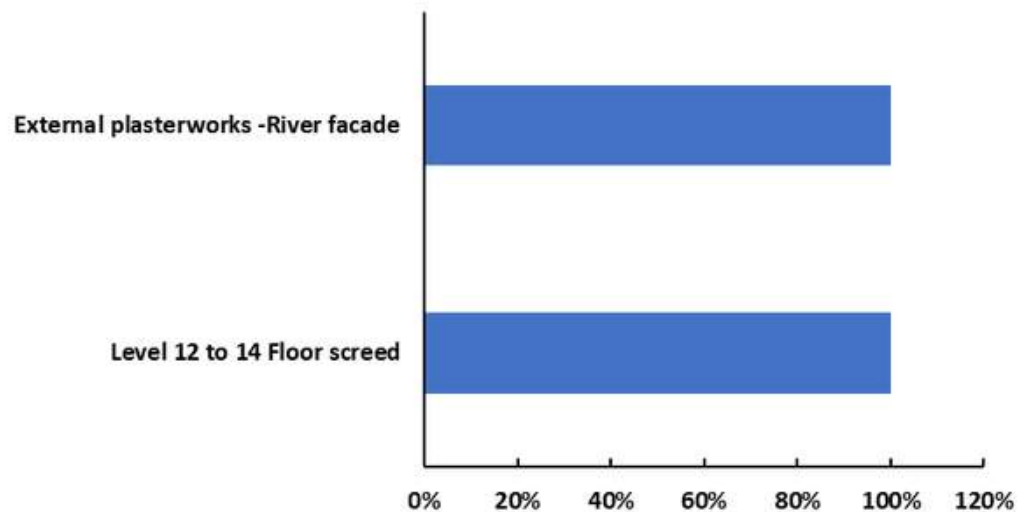


February Targets

Cascadia Block D Targets



Cascadia Block E Targets



JANUARY 2025

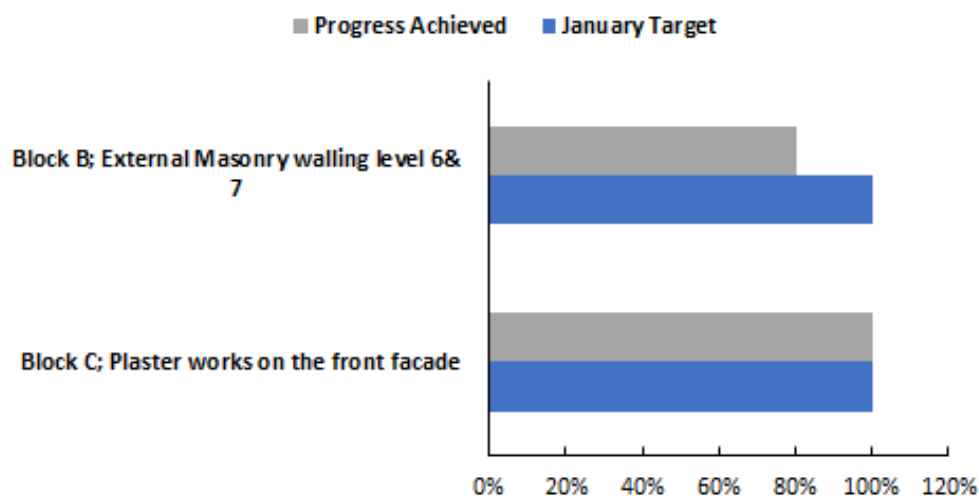
265 ELMER ONE



265 Elmer One Apartments

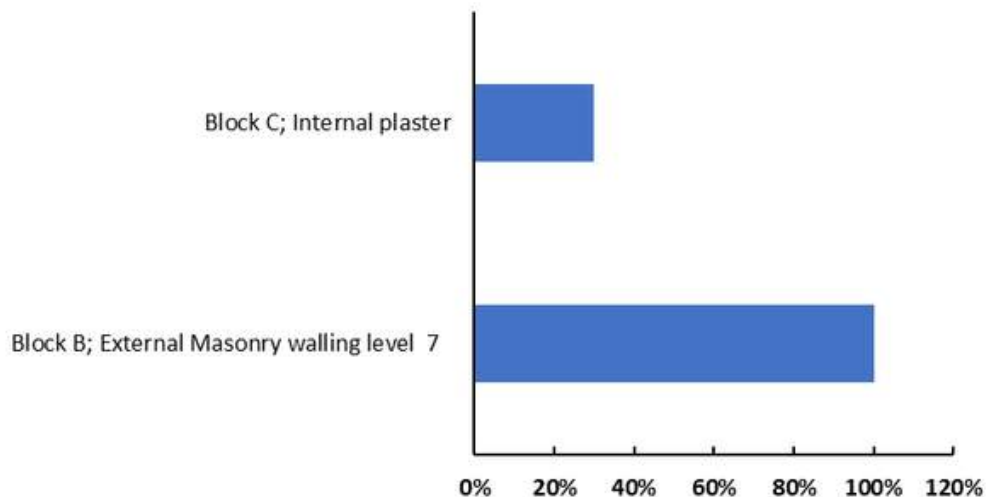
January Progress

Elmer one Construction Progress



February Targets

Elmer One Construction Targets



26 MZIZI COURT

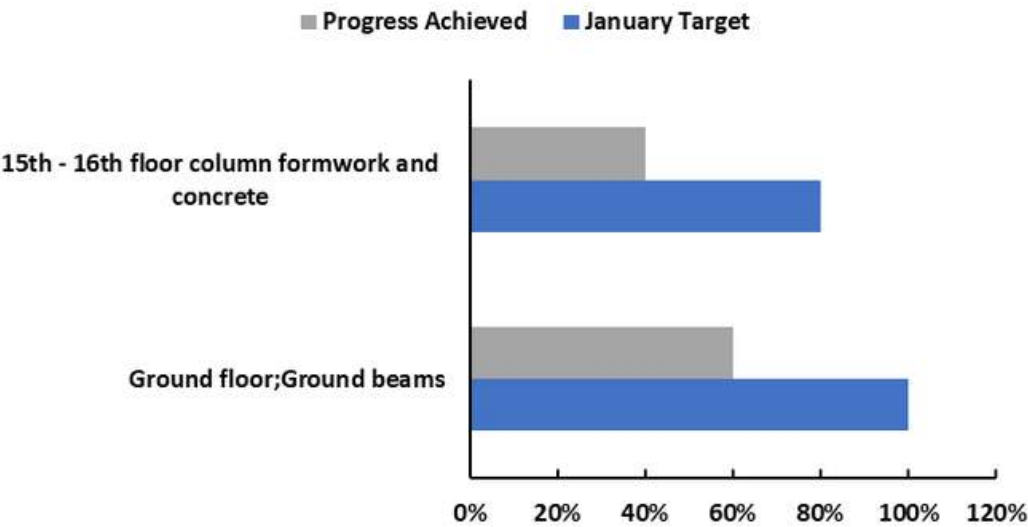


26 Mzizi Court

The construction of Mzizi Court Apartments is being carried out in multiple phases to ensure a smooth and efficient process. Phase 1A focuses on Blocks B and C while Phase 1B focuses on Blocks D and E
The phasing aligns with IFC funding that is projected to accelerate the remaining work streams across all Mzizi projects

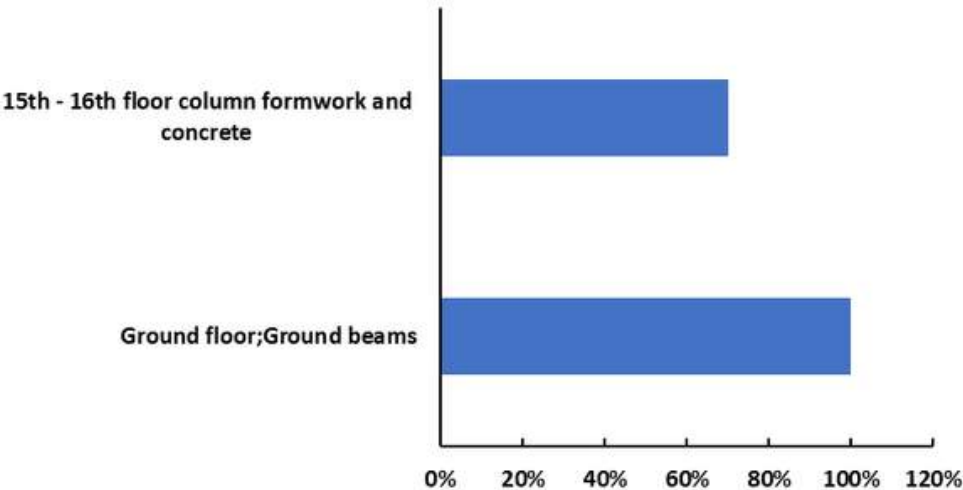
January Progress

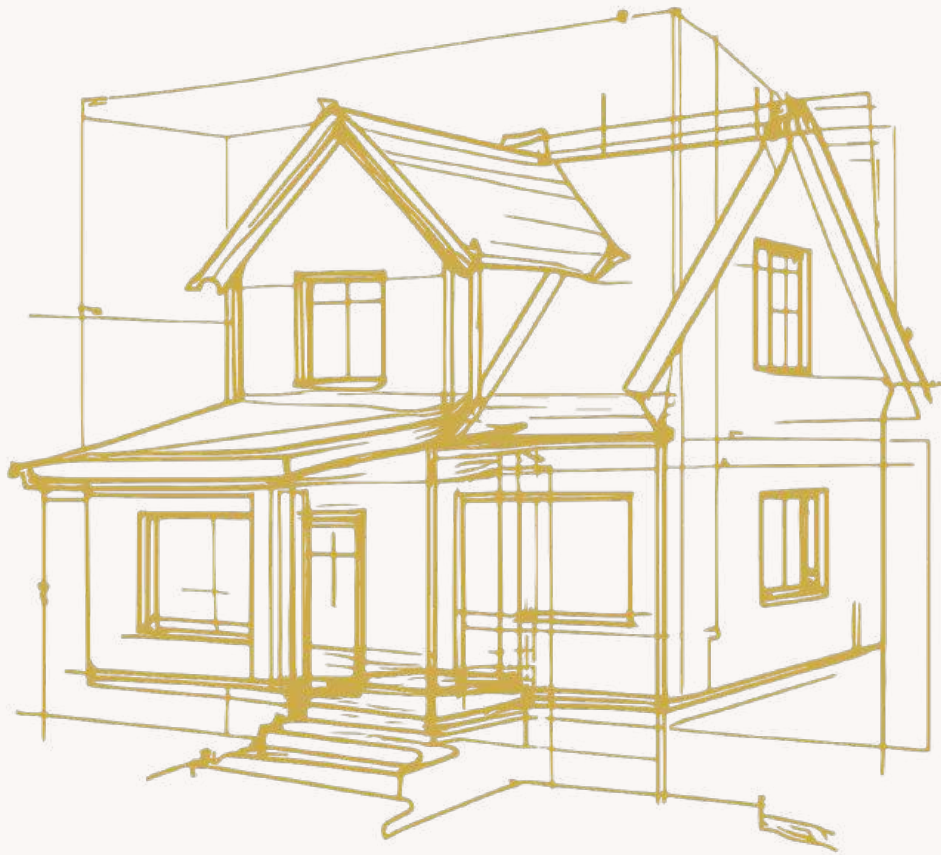
Mzizi Block C Construction Updates



February Targets

Mzizi Block C Tagets





Construction Updates ; Vipingo Projects

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

+254 747 01 99 78

info@vipingodevelopment.com



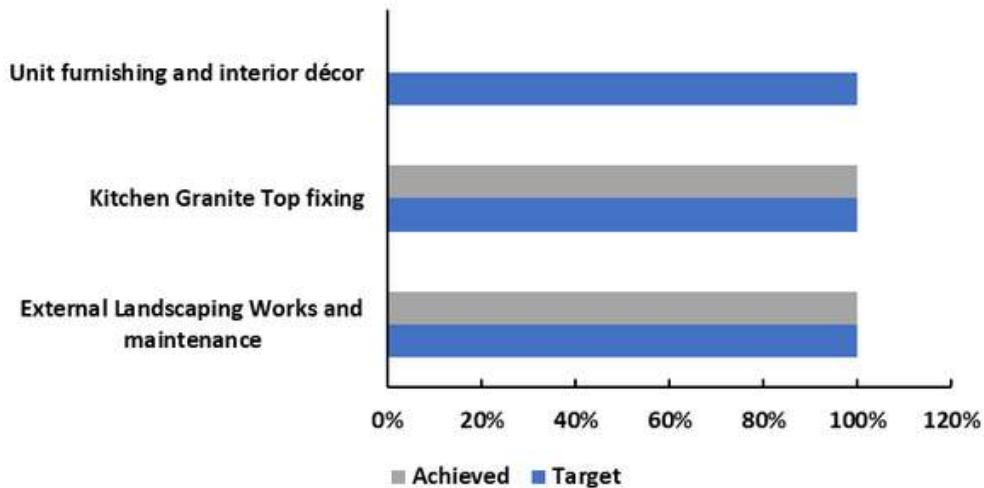
AWALI ESTATE PHASE 2



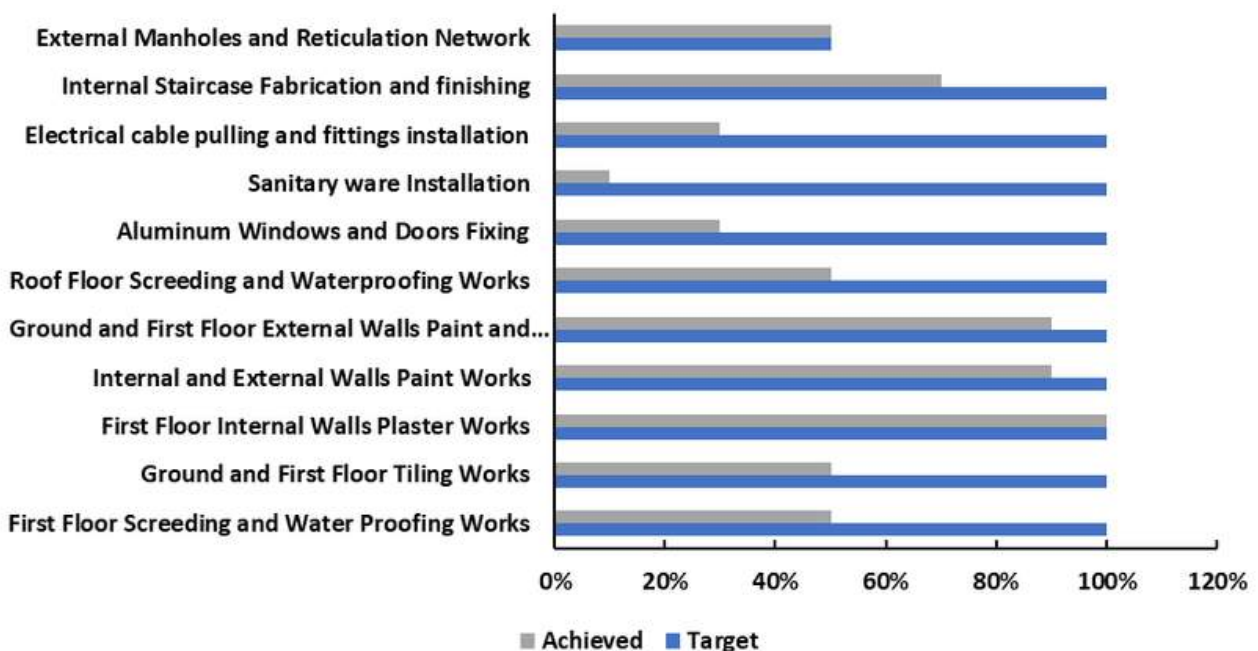
Awali Estate - Phase 2

January Progress

Bungalow Showhouse Progress



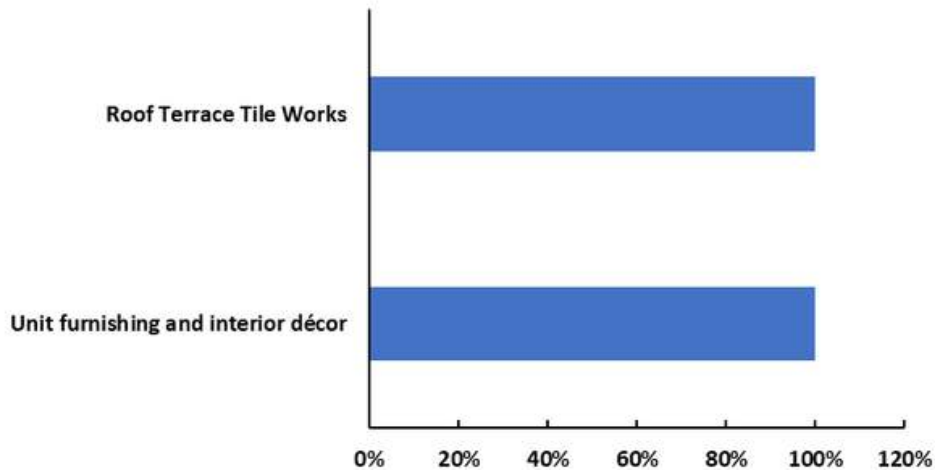
Maisonette Showhouse Progress



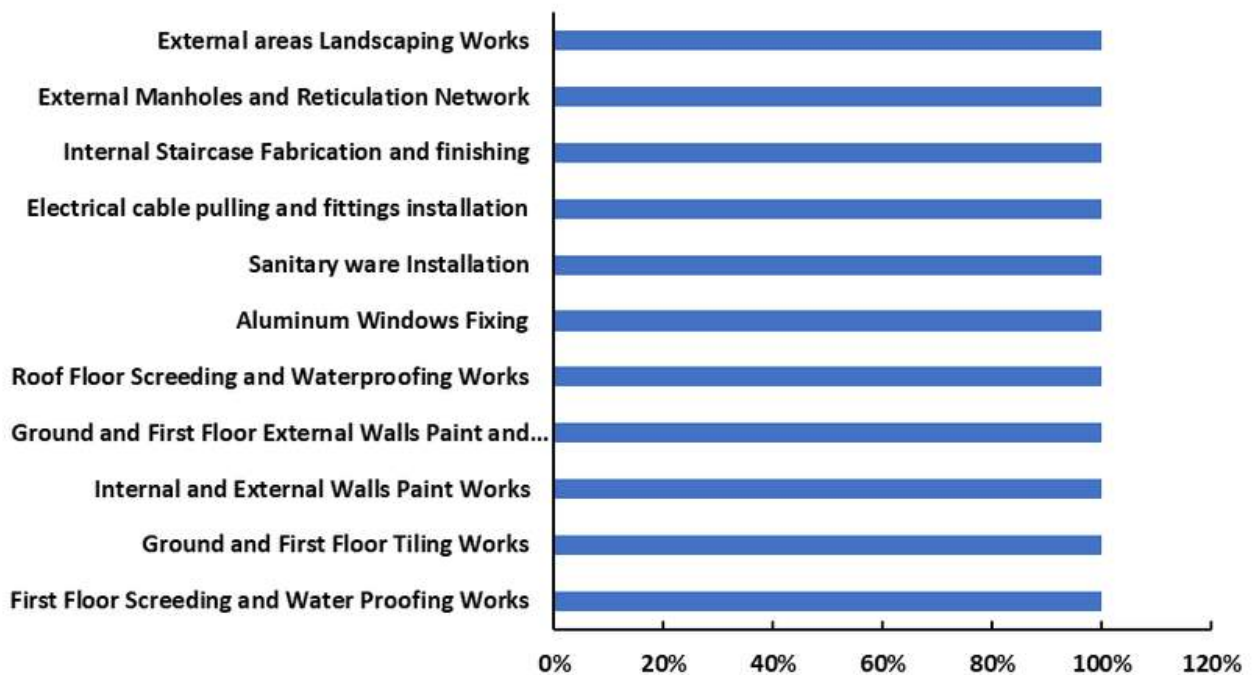
Awali Estate - Phase 2

February Targets

Bungalow Targets



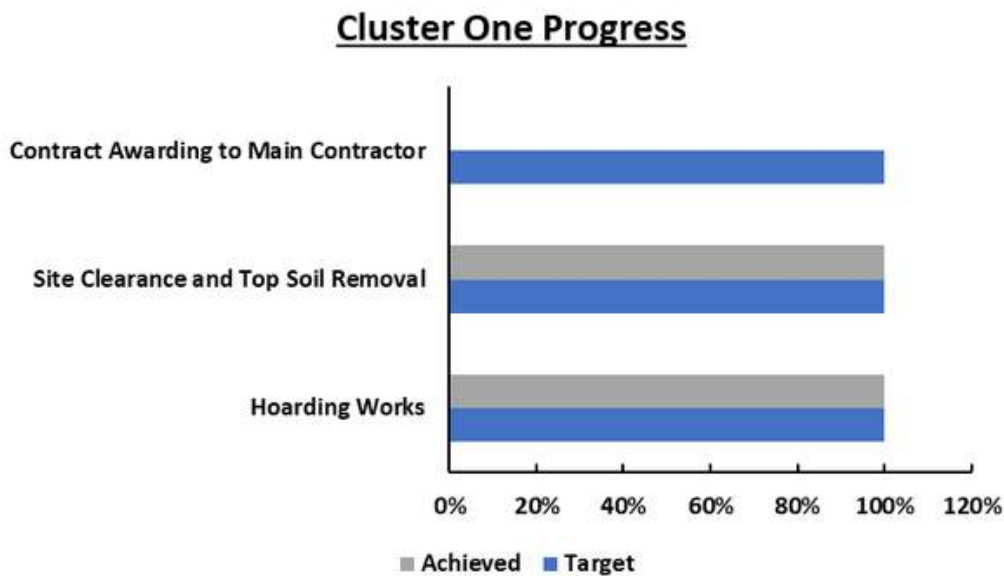
Maisonette Targets



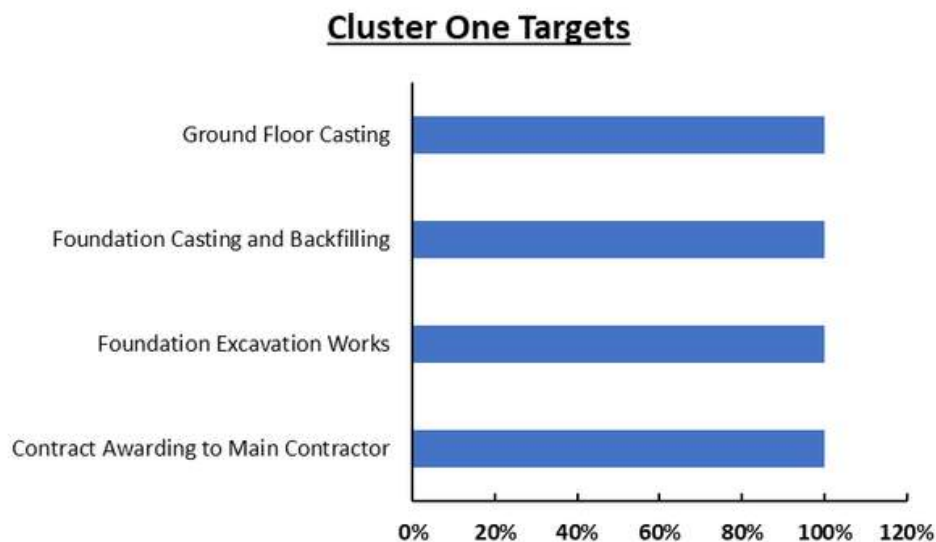
1255
PALM RIDGE
APARTMENTS
PHASE 2

1255 Palm Ridge Apartments

January Progress



February Targets





KINGSWOOD PARK





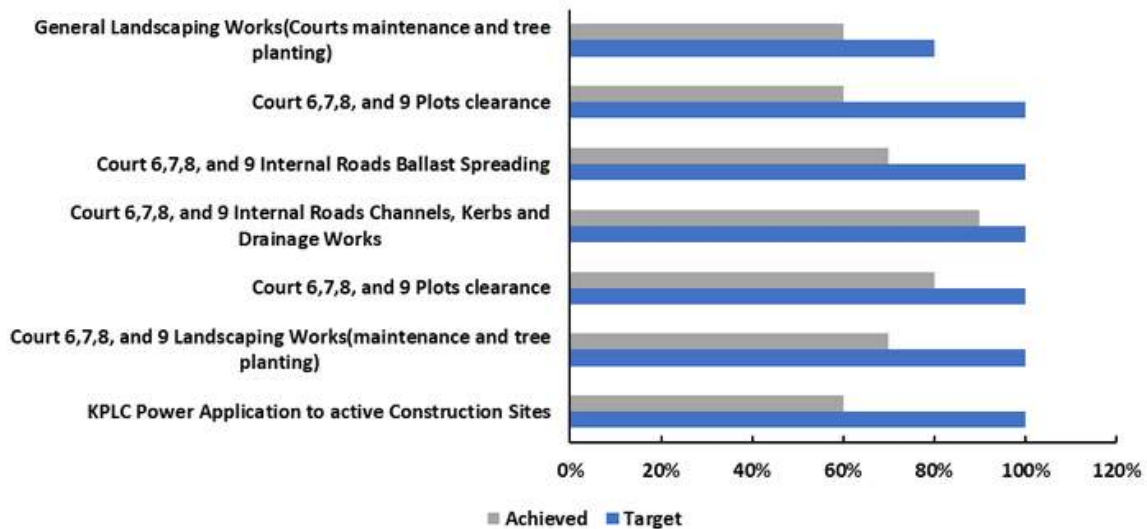
KINGSWOOD PARK HOMEOWNERS CONSTRUCTION PROGRESS



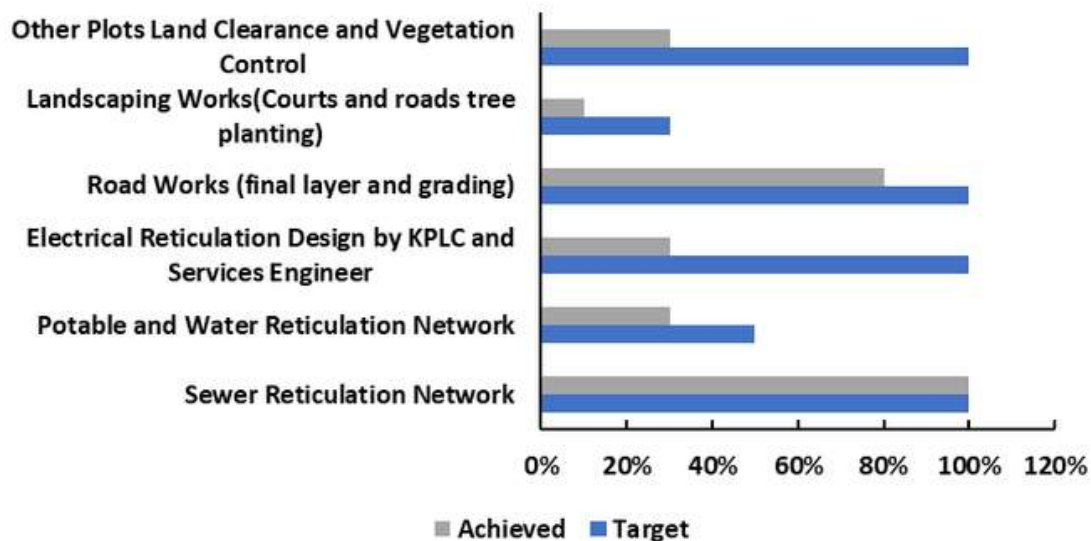
Kingswood Park

January Progress

Phase One Progress



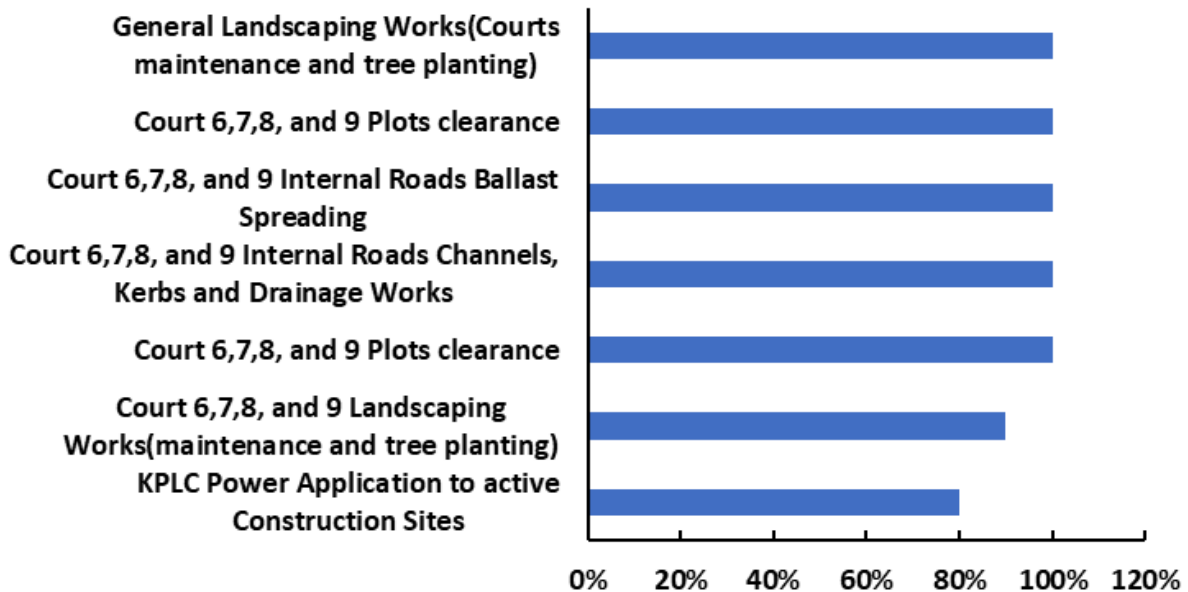
Phase Two Progress



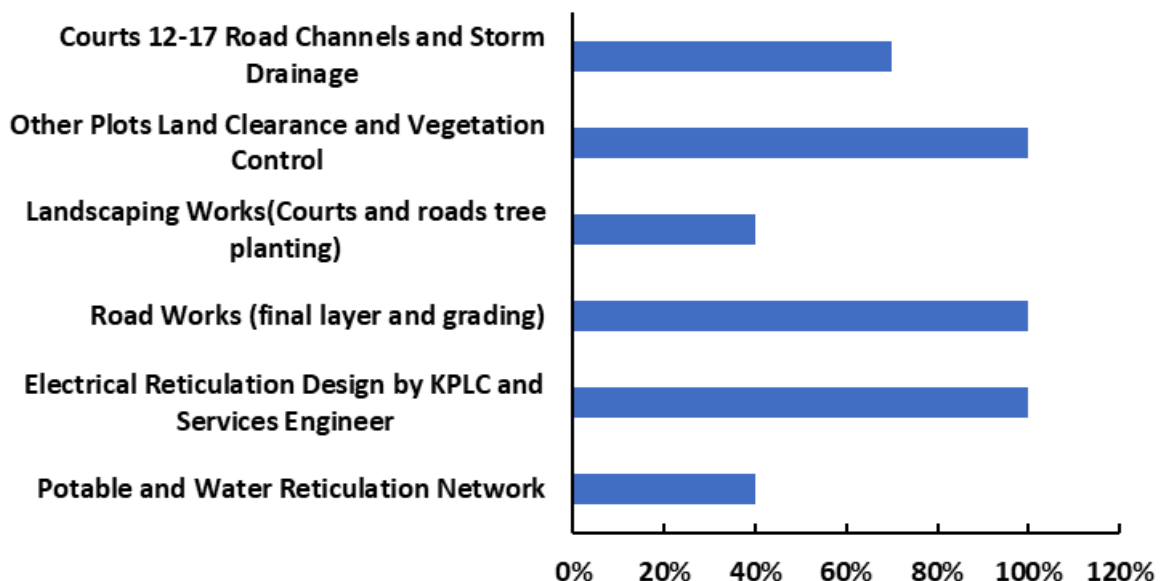
Kingswood Park

February Targets

Phase One Targets



Phase Two Targets





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*T& Cs apply



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Now, you can effortlessly **view any property by simply clicking on the project you're interested in below** and experience every detail up close and get a true sense of what each property has to offer. Start your virtual tour today and discover the perfect one for you!



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The Loft Residences

[Click here for 4 Bedroom Duplex with Garden + DSQ](#)

[Click here for 4 Bedroom Duplex + DSQ Tour](#)



Riverbank

[Click here for 1 Bedroom Tour](#)

[Click here for 2 Bedroom Tour](#)

[Click here for 3 Bedroom Tour](#)



Mzizi Court

[Click here for 1 Bedroom Tour](#)

[Click here for 2 Bedroom Tour](#)



Cascadia Apartments

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