



**MML**

Project & Development Managers

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Newspaper Review

14<sup>th</sup> - 31<sup>st</sup> December 2014

## **1.0. Money Matters & Market Trends.**

### **1.1. Coast real estate prices hit the path to recovery.**

Property dealers at the Coast say 2014 has been the worst year for the property market, which had experienced a boom in the past five years. New housing projects coming up give investors hope of a better year.

<http://www.nation.co.ke/counties/Coast-Real-Estate-Property-Prices/-/1107872/2572878/-/oceicuz/-/index.html>

*Source: Daily Nation, Tuesday December 30, 2014*

### **1.2. Developers to test building materials on City Hall orders.**

All building materials for construction in Nairobi will now be subjected to testing at City Hall-approved private labs to verify their suitability before any work begins. The reports from the labs will form part of the requirements for those seeking building approvals from the county. The new directive is aimed at preventing the collapse of buildings as witnessed this month in Makongeni estate, where six people died and several others were injured.

<http://www.businessdailyafrica.com/Developers-to-test-building-materials-on-City-Hall-orders/-/539546/2572704/-/3o6haw/-/index.html>

*Source: Business Daily, Tuesday December 30, 2014*

### **1.3. Are Kenyans ready to live in malls?**

The luxury market is getting bigger and more elaborate, if the construction of Garden City in Nairobi is anything to go by. Its developers say, on completion, it will not look like anything the country is used to. This is because it will be a destination mall, which means it will have the usual retail space, but also a business park, hotel, apartments and villas. There is no doubt the Garden City project, which is along Thika Highway, is in line with global trends in the real estate market, but is Kenya ready for this type of development

<http://www.standardmedia.co.ke/business/article/2000144878/are-kenyans-ready-to-shop-and-live-in-malls>

*Source: The Standard, Tuesday December 16, 2014*

## **2.0. Residential Property Market.**

### **2.1. Mwalimu Sacco plans Sh2.9bn housing estate.**

The development comprises 200 one-bedroom units, 350 two-bedroom, 250 three-bedroom and 71 three-bedroom maisonettes. The units will be built on a 20 acre plot owned by the Sacco in Kisaju, along the Kitengela-Isinya road in Kajiado. The houses will be sold at between Sh3 million and Sh8.5 million under long-term mortgage terms.

<http://www.businessdailyafrica.com/Mwalimu-Sacco-plans-Sh2-9bn-housing-estate/-/539552/2560224/-/ygtbs4z/-/index.html>

*Source: The Business Daily, Thursday December 18, 2014*

### **2.2. American firm to build Sh 4bn KU hostel.**

US-based firm, Africa Integras, to invest in the project to house 10,000, collect rent for up to 20 years and hand it back to university. The firm has been picked as the lead investor that will appoint an architect, a building firm and the hostel operator. The consortium will build the hostel on a 20-acre piece of land in the university's main campus to accommodate 9,350 undergraduate students, 500 post-graduate students and have 150 bed-sitter rooms.

<http://www.businessdailyafrica.com/Corporate-News/American-firm-to-build-Sh4bn-KU-hostel-complex/-/539550/2560308/-/i4xhfu/-/index.html>

*Source: Business Daily, Thursday December 18, 2014*

### **2.3. Chinese investor to build beach retreat in Kilifi.**

A Chinese investment company, Sultan Palace Development Ltd is set to build a beach retreat on a 43-acre beach front plot in Kikambala, Kilifi County. The eco-friendly project dubbed Sultan Palace Beach Retreat will cost Sh 5bn.

*Source: The Standard, Thursday December 18, 2014*

### **2.4. Sh 640m property in Nairobi's Karen placed in the market.**

A property in Nairobi's upmarket Karen suburb has been placed on sale at an asking price of Sh640 million, signalling a bullish sell-side at a time the high-end market is seen cooling. The property sits on 10.4 acres on Miotoni Road near the Karen shopping centre, about 80 metres off Ngong Road. It boasts

a six-bedroom “colonial house”, a three-bedroom cottage and detached servant quarters for six. It also has a swimming pool, tennis court and an electric perimeter fence.

<http://www.the-star.co.ke/news/sh640m-property-nairobis-karen-placed-market>

*Source: The Star, Wednesday December 17, 2014*

### **3.0. Commercial Hotel Property.**

#### **3.1. Sankara plans to open new Nairobi hotel.**

Sankara is set to open a new hotel in Nairobi, reflecting the group’s confidence in the businesses’ growth potential. The new property will target business clients, according to managing director of Sankara Hotel Group and the Grove, Rohan Patel.

<http://www.businessdailyafrica.com/Corporate-News/Sankara-plans-to-open-new-Nairobi-hotel/-/539550/2573836/-/35uq52/-/index.html>

*Source: Business Daily, Wednesday December 31, 2014*

### **4.0. Commercial Retail Property.**

#### **4.1. Equity Bank owner’s heirs invest Sh 3bn in Karen complex.**

The family of the late Nelson Muguku, the poultry farmer who made billions as a top shareholder at Equity Bank, is deepening its presence in the lucrative real estate market with the planned construction of a multi-billion-shilling complex in Nairobi’s upmarket Karen estate.

*Source: Business Daily, Thursday December 18, 2014*

#### **4.2. Naivas opens first Nyeri branch.**

Naivas Supermarket is opened its first of two branches in Nyeri, becoming the first of the top four retail chains to open shop in the central Kenya town. The retailer has taken up 62,000 square feet space in a new mall on Nyeri’s main street Gakere Road. The mall is home to the town’s first escalator.

<http://www.businessdailyafrica.com/Corporate-News/Naivas-opens-first-Nyeri-branch/-/539550/2572668/-/xo4p9z/-/index.html>

*Source: Business Daily, Tuesday December 30, 2014*

## **5.0. Commercial Office Property.**

### **5.1. Entrepreneur Organisation sets up regional in Nairobi.**

The East African chapter of Entrepreneur Organisation (EO), a network for investors, will officially open a regional headquarters in Nairobi on January 6, as it seeks to grow membership of the all-exclusive club. The recruitment drive for new members in the East African chapter will start in the third week of January and will be carried in Nairobi, Arusha, Dar es Salaam, Durban and Accra.

<http://www.businessdailyafrica.com/EO-sets-up-regional-office-in-Nairobi/-/1248928/2572610/-/148pgkxz/-/index.html>

*Source: Business Daily, Tuesday December 30, 2014*