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A lovely little business supplying Vegan food, but you could change this to your own style of food. Well positioned with plenty of clients parking. You can continue with Vegan or change to another speciality. Can be changed into a day time bar! Give Jodi a call. Contact Jodi 081 315 4274.

NEW RENTAL FLATS BEING DEVELOPED IN VISTA PARK

Vista Park is a relatively new suburb, directly behind Ehrlich Park opposite to Hamilton. The area is part of a massive redevelopment that is due to take place soon. Benchmark Development and Construction Pty Ltd, based in Mumbai and Prague were instrumental in finishing off erven in the suburb during 2017/8. All 220 residential sites have been sold though demand for erven is still there. The original sites were sold for R220,000 and current pricing is around R400,000, if stands are available.

Vista Park is a high income suburb with many senior officials and businesspeople living there. Builders are busy filling in the gaps and the few homes that are available are currently selling from R850,000 to R1,300,000. The number of double storey erf filling homes is quite remarkable. Although the erven are around 400 sq m many of the homes exceed that in size especially the many double storey ones.

This is the first suburb, for many years, that has been constructed to include sites to allow for the building of blocks of flats. Currently three sites have been sold and construction is due to start shortly on 40,40, and 240 units. Most units in the developments will be 60 sq m 2 bedroom, one bathroom, open plan lounge/kitchen design. Some one and three bedroom units will be incorporated into the designs. Rentals are expected to be in line with those obtained for similar buildings in Wilgehof at around R5,000 to R5,500 pm. Good parking ratios will be an advantage to tenants and the large block is expected to offer additional facilities.

Developers are seriously looking at providing solar electricity which will be sold to residents at the same rate as Centlec but will offer electricity even when Centlec is load shedding. After hours electricity can be provided from proposed battery banks which would also reduce the cost of peak period electricity.

The Commercial Landlord

Newsletter for Commercial & Industrial Landlords



January 2020

Student Accommodation Going to be Scarce

It is the time of year when students get their Matrix results and start looking for accommodation at the university that they have been accepted at. They may just be too late. Students have already taken up the cream and because of increased student numbers and lack of new development, the balance will be let within the first two weeks of January.

Mike Spencer said. It is sad that Metro has not been proactive in allowing the rezoning of sites for bulk residential accommodation. While high density sites could be available in town, sites in Bainsvlei still retain the crazy low density policy of the old Bainsvlei Local Board. Just 1000 extra students at 4 student per 2 bedroom flat would need a 250 unit building!

Talk Shop

by Platinum Global

FIBRE HELPS WITH SECURITY

There has been a rapid roll out of fibre connections generally. Apart from giving the opportunity for good internet connection the installation of fibre will soon result in doing away with DSTV decoders. Connection will be made directly via internet. This is great news for body corporates as all satellite dishes can then be removed.

But fibre has other benefits too. It means that new security systems can be installed which allow recording and viewing in many new ways. Cameras can be linked to recordings in the cloud and then viewed from anywhere by anyone who has access. It means recordings can be kept for much longer periods and that more cameras of higher quality can be installed.

The widespread use of internet is likely to include such offerings as free inter unit phone calls within a scheme and encourages more sophisticated online services such as vision on the gate visitor's access. Meter reading for electricity and water meters also becomes quicker and easier.

Opportunities Exist in Eastern Europe

Mike Spencer recently did consultation work in Hungary and Czech Rep for local developers. It was interesting to see that there are plenty of opportunities in these areas.

Budapest is a typical mainline European capital though on a smaller scale than say Paris. The communist era left a plethora of unused buildings that have great potential for redevelopment. Typical was a 12 ha factory site where the office buildings could easily be converted in a modern residential apartment building. The factory was actually quite attractive on the outside and with the insertion of three floor slabs could be converted into loft type accommodation. The remaining ground was ideal for development of at least another 500 residential units. All of this was within 15 mins tram ride from the centre of the city.

We also visited four abandoned hotels on the River Danube just 8km from town. Previously used as Worker's summer resorts they could be converted to retirement units for UK, Holland, and German retirees. With a cost of living about 1/3rd of those of these countries and a more equitable climate they could prove to be very attractive. Apparently, EU funds are available for redevelopment in Eastern

VACANCIES NOT EXCESSIVE

If you are a tenant looking for a place to rent for your business, you are likely to find a reasonable choice. Yes, there are places standing vacant but not excessively so. Personally, I can remember far worse situations when 20% of all commercial buildings were empty. If you look around you will see vacant shops and offices but not that many.

Looking at those that are vacant their rentals are often above market level and some of the vacant properties are very large – this limiting the number of potential tenants.

Vacancies are not area dominated and are appearing fairly evenly spread between centre city and Westdene. Even by type there is not a particularly hard hit type of building. There are a few vacancies in all type of properties.

The biggest factor is greed, where landlords want to continue to receive the high rentals paid by old tenants rather than applying current market norms.

STEADY DEMAND FOR BLOCKS OF FLATS

While the population of the city has seen continued growth the development of new mass residential buildings has not kept pace. There is currently a strong demand for blocks of flats to buy for letting out. While much of this demand is for student accommodation, there is also a demand from buyers as pure investments. New developments are now taking place, as described about, in Vista Park. The main difficulty is the lack of suitable sites outside the older traditional flat areas of Navalsig, Willows and Westdene. Because town planning schemes have never been updated for the past thirty years or more, no high rise sites are available in current development areas such as Langenhoven Park, Bainsvlei, or Wild Olive. Potential sites are available in various parts of the city, but despite offers having been made to Metro to purchase these sites, no response whatsoever has been received. Large numbers of permanent and skilled jobs would be created if a positive attitude to development was taken by Metro. Metro would receive additional rates and taxes income and profit from the sale of services such as electricity and water. More than 1000 new flats could be provided on these potential sites.

Contact Mike Spencer, mike@platinumglobal.co.za. telephone 082 881 4711



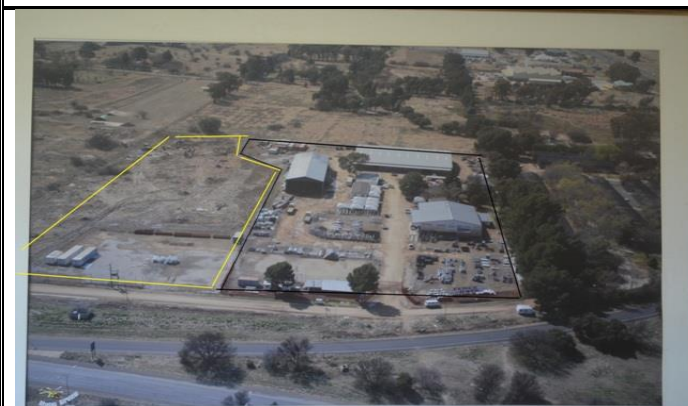
MODERN OFFICE FOR SALE R3,950,000 PLUS
Triple storey low maintenance building located on main road. 10 offices plus under cover parking. 2 receptions. Bathrooms and kitchens on each floor. Very good value for money.
Contact Jodi 081 315 4274



NEW AND READY TO MOVE IN WAREHOUSING/SHOPS
 Spanking new modern designed warehouse in ideal location. Can be used as super store, warehousing, sales house or vehicle maintenance depot. Well worth looking at.
Contact Mike 082 881 4711



ORANJESIG OFFICE ACCOMMODATION
 Well planned set of offices from converted house. Strong spacious property on main road. Good outbuildings. Easy find property that can be used as offices. Good premises for attorneys, accountants and similar. 150 sq m, R12,000 pm plus VAT.
Call Jodi 081 315 4274



INVESTOR PROJECT
 Multi-business investment factory park. 4,700 sq m of workshop/warehousing centre. 4.2 ha site fully zoned industrial. Current income R194,000 pm.
Call Jodi 081 315 4274



HIGH VISIBILITY – WELL KNOWN BUILDING
 Currently occupied by Seller this double storey building was recently upgraded from roof to ground floor. Well known easy find building which would be an asset to your business. We have been asked to market this building for R8,150,000 plus VAT. Come see make offer.
Call Mike 082 881 4711



HILTON – CONVERTED HOUSE
 Extended to 724 sq m under roof. Warehouse plus 5 offices. Multiple entrances and secure parking for 8 vehicles. At only R2,600,000 plus VAT this is an affordable business premises for a wide variety of uses including for growing electricians and plumbing companies.
Call Jodi 081 315 4274

THE SOUTH AFRICA **BLOOD** TRANSFUSION SERVICE IS
LOOKING FOR YOUR **BLOOD**.

THEY ARE ALSO LOOKING FOR YOUR OLD MAGAZINES.

Giving Blood is really easy and quick but when giving platelets (now used for a wide variety of medical procedures) it can take up to 2 and ½ hours.

They would really appreciate receiving any old magazines that you might have. English or Afrikaans or Sotho. Any subject, though it seems that gardening and home finishes, are the most popular. (maybe all the others get taken home!). Car magazines, crossword puzzle magazines, just about anything would really be appreciated.

Deliver them directly to an SABTS office (you will find one in Victoria Sq – corner of Second Ave and Pres. Reitz St, in Westdene or in St Georges St as you turn left from Aliwal St. Or just drop them off at our offices (attention Mike Spencer) and we will deliver them for you.

BODY CORPORATE MANAGEMENT

Platinum Global has a specialised department dedicated to the management of Sectional Title Body Corporates and Homeowner's Associations. Currently the company manages over 35 schemes of which a high proportion are in excess of 60 units with the three biggest schemes being from 100 to 680 units.

Platinum Global currently have space open to manage larger schemes with no upper limit to size. KISS management allows for each to receive easy to understand monthly accounts, strong control of body corporate finances and on time AGMs. We are proactive managers. Executive Managing Agents services are also available.

To find out more about what we offer larger body corporates contact mike@platinumglobal.co.za

NEW YEAR – NEW OPPORTUNITIES

Are you a positive personality? Do you have your own car? Are you 100% honest? Are you a dedicated hard working person? Do you have life experience?

Property sales is a hard task master, but one that offers real rewards for the right person.

Platinum Global are looking for the “right” people. We can train you in property marketing if you bring us the right skill set. CV to;

mike@platinumglobal.co.za

RENTAL COLLECTION & LETTING

Only a few property management companies in Bloemfontein undertake residential letting services. Platinum Global stands out as offering the best service in town. From individual flats to blocks of flats Platinum Global is the preferred choice. Single multi-tenanted buildings are run on similar lines to body corporates, with annual detailed budgets and income to budget spreadsheets. The same proactive hands on approach to management as is done for sectional title complexes.

Platinum Global prides itself on the ease of understanding of owner's monthly statements. Rates payment is included in our service from the smallest units and full accounting is undertaken for blocks of units. Want to know more: email

mike@platinumglobal.co.za