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Massive uptake for Fashion Lofts in Johannesburg city centre

Demand for apartments in Aengus Lifestyle Properties (ALP)'s recently released Fashion Lofts in Johannesburg's CBD outstripped supply at least five-fold.

Describing the response as 'phenomenal,' Aengus Property Management's marketing director Simon Rubin said they had over 1 100 potential tenants apply for tenancy, well before the conversion of the 223 apartments in the block had been completed. "I've never seen anything like it. All our previous residential conversions have been fully let or sold shortly after release, but this demonstrated a new level of demand."

The overwhelming response clearly indicated the shortfall in affordable quality accommodation in the city centre, he added. "It's also a stamp of approval for our accommodation and property management model – which is obviously delivering what residents and investors are looking for."

APM's stringent screening process for tenant selection has meant that only a small number of suitable applicants have been approved for Fashion Lofts. "It is interesting to note how many young professional female tenants we have" said Rubin. This he attributed this to the safety and security of the building as well as the area as a whole. Fashion Lofts is managed by Aengus Property Management (APM), which has earned a reputation for its innovative, effective approach to issues such as security and access control, majority control of bodies corporate, building cleaning and maintenance as well as an enviable track record of zero arrears.

Situated in Pritchard Street, the 15-storey Fashion Lofts block sits at the heart of the upcoming fashion district, which has been earmarked as the hub of South Africa's growing fashion industry. "The trend-setting apartments were built and finished to exacting standards and offer residents a beguiling blend of form, function and fashion," Rubin said. "Fashion Lofts is Aengus' finest product to date – and the market clearly recognised its inherent value."