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Aengus breaks new ground with the Argyle Precinct

Aengus Property Holdings is turning the Joburg CBD into a sought-after residential address with the conversion of an entire city block at the hub of Gautrain commuter belt into quality loft apartments.

Four existing residential buildings in the Argyle Precinct are being renovated into 427 stylish and contemporary one-bedroom and studio apartments. Aengus Property Holdings will break new ground in more ways than one in what is the largest single batch of units that it has developed yet, by renting all the apartments fully furnished and complete with state-of-the-art white goods and audiovisual equipment.

The first of these buildings, Dudley Heights, is about to go to market. Situated at 15 Hospital Street, Braamfontein, Dudley Heights is Aengus' most exclusive development yet and features 223 loft-styled apartments, ranging from studio to one-bedroom apartments.

Richard Rubin, CEO of Aengus Property Holdings says the four buildings making up the Argyle Precinct will raise the bar significantly in the affordable housing market.

"Our units are incomparable in terms of quality of the product and the value adds make our developments streets ahead from a lifestyle perspective. Ongoing building management through Aengus Property Management will ensure that the buildings are optimally maintained, safe and secure and managed professionally and will have the best interests of both tenants and investors at heart."

Argyle Precinct is expected to follow the same runaway success of its predecessors, which include Lofts@66, Tribeca Lofts and most recently, Fashion Lofts.

The development offers investors and tenants the most complete package that the Aengus Group has done to date.

"In addition to our top-class finishes which include wooden strip floors, granite kitchen tops and vanities, fitted cupboards, 24-hour security linked by intercom to each unit, tightly controlled access, underground parking and communal recreation areas, the units are all fully furnished with trendy furniture, fabrics and accessories through our unique Loft-in-a-Box Selection," Gavin Meskin, MD of Aengus Property Holdings says.

Moreover, all the units will be fitted with the latest audiovisual technology, including flat screen TVs as well as white goods.

"The provision of such a complete package is good news for residents. It enables consistency of product and allows high standards to be maintained," he added.

Across the four buildings the units range from 50m² to 120m² and have views across the city. The buildings will be managed by Aengus Property Management, which has a proven track record of professional building management, including 100% rental

collections, zero arrears, in-depth tenant selection and long waiting lists as well as in-house maintenance, cleaning and security teams.

The close proximity to Park Station and the Gautrain, as well as to nearby Braamfontein corporate and public sector offices, various university medical faculties and Constitutional Hill, will give residents unprecedented access to public transport, employment and retail opportunities. The existing retail component of the block is being upgraded to suit the tenancy of the area and the pedestrian traffic.

The four buildings (Skyways, Dudley Heights, Argyle Centre and Baker House) are part of the a portfolio which Aengus Property Holdings and listed property loan stock company, ApexHi Properties purchased in 2007 in a joint venture deal. This latest development is a welcome return to the Braamfontein area for Aengus Property Holdings which started out there four years ago with the launch of its Braamfontein Lofts (the old Biccard House), which was fully let within 48 hours.

An added advantage will be the apartments' proximity to the Braamfontein Improvement District (BID) – a public/private sector urban management initiative established in 2004 to create a clean, well-managed and secure environment within defined boundaries.

“Urban regeneration is the core of our business,” said Rubin. “When the opportunity to upgrade an entire city block came about, we leapt at it because it enabled us to transform a meaningful chunk of real estate in a desirable location. The Argyle Precinct will be a massive boost for urban renewal, and will give people an opportunity to live close to their work or close to world-class and convenient public transport. People living in our top-end apartments close to Gautrain Park Station will have a huge range of options open to them – they can live in the city and work anywhere, from the CBD and Soweto to Sandton, the East Rand, Midrand and even Pretoria.”

In translating their vision of a re-energised and renewed inner city into reality, Rubin and Meskin have injected the city with a much-needed housing boost, giving investors a high-end product, and providing thousands of young professionals with a place they can proudly call home.

Open for business

Rentals for Dudley Heights are now underway. The development is targeted at those with a monthly income of between R10 000 and R20 000, with rentals ranging from R2 900 per month.