

August 2009

Get ready to join the trendy student digs revolution

Finally, getting your degree or diploma doesn't mean you'll have to put up with years of living in "sardine communes" and sharing amenities in sub-standard conditions. "Slumming it" can officially leave your vocabulary.

There is no doubt that student accommodation is in dire shortage in Johannesburg and other CBD's around the country – in central Jozi there are over 60 000 students registered at the two universities, which only provides accommodation for 15 000 students. This gap has been filled by opportunistic slumlords that have crowded students into inhumane conditions for profit.

Inner city developers have recognised this dearth of decent student accommodation and are completely refurbishing old hotels, blocks of flats, or even warehouses, creating sought after new lofts and apartments that have people flooding back to the city and students living in ultra-style.

"It's a revolution in student accommodation," says CEO of Aengus Property Holdings, Richard Rubin. "Because this is a market with such huge demand, it has tended to be exploited by developers who have done superficial renovations to old buildings and charged students exorbitant rentals because of their close proximity to tertiary institutions. The gap has been in providing safe, affordable, stylish accommodation for students."

Aengus Lifestyle Properties (ALP) has not only recognised this need but has also kicked it up a notch, equipping refurbished units with modern finishes and technology. No empty units here just waiting to be filled with cast-me-downs and second-hand furniture – each pad is fully furnished with beds, desks, fitted cupboards, a fully equipped kitchen, plus stove and fridge, and stylish bathroom, and is finished with wooden floors and granite counters. Plasma TVs, 12-channel satellite and Wi-Fi access are included for all your entertainment and studying pleasure.

Not surprisingly, there has been an insatiable demand with lofts and studios ten times oversubscribed by wannabe tenants. It's easy to see why: units range in size from 36sqm to 80sqm and are absolutely accessible with prices between R1500 and R2300 per student per month – on par with or only marginally more than current university residence costs. And since units are geared for two people sharing, they're even more affordable.

"There has been feverish interest in the apartments," says Rubin, "and students will be able to attest to the convenience and cost saving of living close to their places of study. The competitive difference is that it offers students a complete and sought-after lifestyle experience in its superior quality and comprehensive package of services."

“Students are tired of staying in dormitory-style accommodation where they may have to share bathrooms and other amenities with 20 other people; like any other discerning customers, they are looking for value.” The properties have attracted a high calibre of students, with many consisting of international students and those sponsored by various governmental bodies or corporate companies and associations.

Tenants are reassured that Aengus Property Management looks after these apartments with an iron glove – they are immaculate, well run, fully secure and all have 24 hour reception staff. The security is state-of-the-art with secure access control and underground parking. There are well-utilised recreation facilities and some of the buildings have a laundry, convenience store and even, in-house cinema. With free daily transport to the myriad universities and colleges in the area, this is student accommodation on an unparalleled level.

ALP began its Johannesburg student revival in Braamfontein in 2008 with a number of buildings being upgraded, and then transformed an entire block called The Argyle Precinct (within walking distance of Wits Campus) into 427 up-market, one-bedroom and studio apartments designed with student living in mind.

Parktown Views, another of Aengus’ Developments houses over 150 students, and the most recent development is the historic YMCA building on Rissik and Smit Streets. Contemporary, sleek and with all the trimmings, the new YMCA, once completed, will have 240 units raring to go with rentals from R2,000 per student per month. All the buildings are situated conveniently close to Gautrain’s Park Station (due to be fully operational by 2011).

ALP even sweetens the deal with its Aengus Lifestyle Card that gives great discounts and special deals to all tenants with over 500 retail partners across the country. An array of lifestyle products and services are available, including appliances, high-end furniture, ultra-necessary airtime, magazine subscriptions, restaurants, gym memberships, air travel, car hire and hotels.

This, it appears, is what student life was always missing. Upmarket developments which are making it possible for students to live within their means, but with dignity, privacy and style. There are a limited number of these upmarket apartments still up for grabs. Leases for corporate or government bursary students are available. Call (011) 403-0554, or e-mail tenantinfo@aengus.co.za.