

## KENYA PROPERTY DEVELOPERS ASSOCIATION - CEO BREAKFAST FORUM

### THEME: 'DISCERNING CAPITAL GAINS TAX'

DATE: Wednesday, 18th February 2015

VENUE: Nairobi Serena Hotel

TIME: 7am - 9:30am

The forum will comprise of the following Speakers/Panellists:

- The Commissioner, Technical Support- The Kenya Revenue Authority
- Partner- Viva Africa Consulting LLP
- Partner- PKF East Africa
- Lead Tax Partner- Anjarwalla & Khanna Advocates

### CHARGES:

KPDA Members: Kshs. 3,000

Non KPDA Members: 4,500

Confirm attendance by contacting the KPDA secretariat on telephone **0737- 530290** or by email to [admin@kpda.or.ke](mailto:admin@kpda.or.ke)

**We look forward to seeing you at the breakfast!**

### Kenya Green Building Society

You may have heard about the recent establishment of the **Kenya Green Building Society**, members of the World Green Building Council.

[CLICK HERE](#) to see documents which explain the mission and goals of the organization.

Contact Nisha Van Hoek for further information on processing sponsorship and corporate membership.

### JANUARY 31

Standard Media | Nicholas Waitathu | 31<sup>st</sup> January 2015

### UPPERHILL LAND MOST EXPENSIVE AT SH470 MILLION AN ACRE, REPORT SHOWS

Land in Nairobi has appreciated in value five-fold in seven years, outperforming all other investment classes according to a new survey done by two agencies. Property firm Hass Consult and Stanlib Investment Managers found that an acre of land in Nairobi is selling for Sh173.7 million on average, up from Sh32.4 million in 2007. [Read More](#)

### FEBRUARY 1

Nation Media | Elizabeth Merab | 1<sup>st</sup> February 2015

## NAIROBI LAND PRICES GO THROUGH THE ROOF

If you are planning to buy land in any of Nairobi's prime estates, be ready to part with nothing short of Sh200 million.

An acre that cost around Sh30 million eight years ago is now selling at Sh170 million, according to the latest report by Hass Consult. [Read More](#)

## FEBRUARY 2

Standard Media | Mwaniki Gitonga & Mercy Kahenda | 2<sup>nd</sup> February 2015

### 70 PER CENT OF BUILDINGS BELOW PAR, SAYS NATIONAL CONSTRUCTION AUTHORITY BY MWANIKI GITONGA AND MERCY KAHENDA

The National Construction Authority (NCA) has raised an alert over the rising number of unsafe high-rise buildings in Naivasha town. According to NCA, 70 per cent of structures in the lakeside town do not meet quality building standards and pose a danger to the public.

[Read](#) [More](#)

Standard Media | Mwangi Muraguri | 2<sup>nd</sup> February 2015

### NATIONAL LAND COMMISSION IN TALKS WITH COAST LANDOWNERS TO SETTLE SQUATTERS

As many as 40 absentee owners of land at the Coast are willing to surrender thousands of acres to the Government to settle squatters living there, but would need to be compensated. The National Land Commission (NLC) said negotiations with 10 owners of large swathes of land have been concluded but talks are ongoing with another 30 over compensation that could run into billions of shillings. The land's status will then change to that of a settlement scheme. [Read](#) [More](#)

Standard Media | Nicholas Waitathu | 2<sup>nd</sup> February 2015

### HIGH LAND PRICES PUSH INVESTORS TO LOW-END FRONTIERS

Rising land prices in most Nairobi suburbs have pushed investors to middle and lower income areas. Experts in the property market say Nairobi City has been left to the super rich while middle income and lower income earners move to areas far away from the city. The trend has also led to increase in land prices in emerging settlements such as Kitengela, Isinya, Machakos, Thika, Ruiru, Kiserian and Ngong. Others are Kikuyu, Kiambu town, Juja and Naivasha. They are now the new homes to most residents working in the city. Land in these areas ranges between Sh200,000 to Sh10 million per 50x100 feet plot. [Read More](#)

Standard Media | Kamau Maichuhie | 2<sup>nd</sup> February 2015

## **KENYANS WITH NO ELECTRICITY HAVE A REASON TO SMILE AS THEY WILL NOW BE REQUIRED TO CONTRIBUTE ONLY SH1,160 FOR POWER TO BE CONNECTED.**

Kenyan's with no electricity have a reason to smile as they will now be required to contribute only Sh1,160 for power to be connected. Kenya Power Chief Executive Officer Dr Ben Chumo said the company has partnered with the World Bank to ensure majority of Kenyan's have access to electricity. The programme dubbed Global Partnership on Output Based Aid will see Kenyan's living in informal settlements in urban centres and those in rural areas being connected. [Read](#) [More](#)

Standard Media | Xinhua | 2<sup>nd</sup> February 2015

## **RISE OF APARTMENTS IN NAIROBI SUBURBS CAUSES HOUSING GLUT**

In the last few years, developers have brought down bungalows and maisonettes to construct high-rise buildings that can host dozens of housing units. The rapid construction of high-rise apartments, which was encouraged to enable the city deal with housing shortage as landlords get good returns, has seen suburbs littered with the houses. However, this is now working against the property developers as tenants become scarce. [Read](#) [More](#)

Standard Media | Standard Team | 2<sup>nd</sup> February 2015

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Nation Media | Abiud Ochieng | 2<sup>nd</sup> February 2015

## **LAND LEASE ROW HITS SH2.5BN RAILWAYS PENSIONERS PROJECT**

A multi-million project is pitting an investor against trustees of the Kenya Railways Staff Retirement Benefits Scheme. The subject of the row is a plot on Nairobi's Haille Sellasie Avenue, opposite Rift Valley Railways headquarters. In 2009, the pensioners' scheme invited firms to develop the land by setting up ventures that could generate income for the scheme. Investment company Jipe Close has now moved to the High Court saying the scheme – which benefits over 9,000 pensioners – has declined to complete a lease that it entered five years ago after winning the bid to develop the 237,200-square-foot plot. [Read](#) [More](#)

## **FEBRUARY 3**

Nation Media | Nation Reporter | 3<sup>rd</sup> February 2015

### **NGILU DISOWNS TECHNICAL TEAM REPORT OVER LANDS MINISTRY, NATIONAL LANDS COMMISSION ROW**

Cabinet Secretary Charity Ngilu has disowned the technical committee formed to resolve the row between Lands ministry and the National Lands Commission (NLC). Senior Counsel Paul Muite, representing the ministry, disowned the report represented by the committee to the Supreme Court on grounds that the CS had not been involved. [Read More](#)

Nation Media | Kalume Kazungu | 3<sup>rd</sup> February 2015

### **LAND LAWS BLAMED FOR RISE IN GRABBING IN LAMU**

Lamu leaders have urged the government to amend land laws to stop grabbing of the resource in the county. Deputy Governor Eric Mugo, Woman Representative Shakila Abdalla, Mkunumbi Ward Representative Paul Kimani and Nominated MCA Joseph Githuku said the Land Act has classified most land in Lamu as public land, making it an easy target for grabbers. High land prices push investors to low-end frontiers. [Read More](#)

## **FEBRUARY 4**

Star Newspaper | Stanley Magut | 4<sup>th</sup> February 2014

### **BUILDERS TOLD TO SEEK POWER CONNECTIONS EARLY**

Electricity vendor Kenya Power has asked property developers to apply for connections as soon as their building plans are approved to ensure faster delivery. When applying for power connections after construction is completed, developers usually have to await for at least nine months, according to managing director Ben Chumo. [Read More](#)

Star Newspaper | Star Team | 4<sup>th</sup> February 2015

### **GREEN BUILDINGS TAKING ROOT AS MORE OCCUPIERS OPT FOR THIS TECHNOLOGY**

While the green building technology is still new in the country, developers of the few such projects opine that the trend will pick up as more see the benefits. James Hoddell, chief executive of Mentor Management Ltd, a project and development manager, said the approach is now taking root, citing the example of Garden City whose construction the firm is overseeing. [Read More](#)

## FEBRUARY 5

Standard Media | Peter Muiruri | 5<sup>th</sup> February 2015

### A DAY IN THE LIFE OF A NAIROBI DEVELOPER

It is shortly past 9 o'clock in the morning when we meet Pete Muraya in his office in Nairobi's Spring Valley. Wearing a checked jacket, black trousers and sports shoes, he is quite casual - a total contrast to the urbane and suave businessman usually dressed in trendy suits. For a moment, I look out of place in my cream jacket, trousers and well-polished leather shoes. "Visiting construction sites is strenuous stuff. There is dust from the soil and cement. You have to dress appropriately and appear to be 'at home' by blending in with the rest," Muraya, who co-owns Suraya Property Group with his wife Sue, says. Suraya, where Muraya is CEO, is one of the biggest private property developers in the country and is currently undertaking nine projects in various parts of Nairobi and its environs. The projects include a new office park in Spring Valley, apartment blocks on Kiambu Road, Riverside Drive, Mbagathi Way, Mombasa Road and Ngong Road. [Read More](#)

Standard Media | Benard Sanga | 5<sup>th</sup> February 2015

### TEAM THREATENS TO IMPEACH CHARITY NGILU AND MOHAMED SWAZURI

Lands Cabinet Secretary Charity Ngilu and National Land Commission (NLC) chairman Muhammad Swazuri could soon be forced to fight to keep their jobs. Parliament and Commission for the Implementation of the Constitution (CIC) have signalled a process to have them removed from office could begin because of their persistent wrangles that are a threat to land reforms. [Read More](#)

Nation Media | Mutanu Bernardine | 5<sup>th</sup> February 2015

### UPPER HILL, KILIMANI AMONG MOST EXPENSIVE IN NAIROBI

For a long time trading in gold was viewed as a sure-fire way to make money but today's investors are looking at the ground beneath their feet to get them hefty returns. According to a report done by Hass Consult titled, *Urban Land rises as Kenya's gold standard*, land in Nairobi now offers a lot more financial gain than gold, property, livestock and oil. "From 2007, land prices have risen five-fold," says Ms Sakina Hassanali, head of research and marketing at Hass Consult. [Read More](#)

Business Daily Africa | Brian Wasuna | 5<sup>th</sup> February 2015

## **SECOND DEVELOPER LAYS CLAIM TO LANG'ATA ROAD PROPERTY**

The ownership battle surrounding the piece of land located on Nairobi's Lang'ata Road yesterday took a new turn after a second private developer laid claim to it.

Through an application filed at Nairobi's Milimani Commercial Court, Vinemag Enterprises, entered the fray claiming ownership of the 1.4 acre piece of land that Airport View Housing Limited, a private developer, is accused of illegally appropriating from Lang'ata Road Primary School. [Read More](#)