

## OCTOBER TO DECEMBER 2014 – KPDA MEDIA REPORTS

### ❖ MEDIA WEEKLY REPORT FOR THE WEEK ENDING 31.10.2014

#### October 25

Nation Newspaper | 25<sup>th</sup> October 2014

#### **The deadly business of gangs at centre of urban land grabbing**

According to police sources, he was among the kingpins of vicious land-grabbing gangs – some fashioning themselves as “self-help” groups – in Nairobi’s Eastlands that invade private property, subdivide it and sell it off. Those who buy the land are given “share certificates” to prove ownership as the sellers seek to change the records at the Land ministry and City Hall.

#### October 27

Standard Newspaper | James Hogan | 27<sup>th</sup> October 2014

#### **State in talks with banks to cut mortgage rates, spur housing**

“Affordable home ownership is still a pipe dream for most Kenyans,” according to Hass Consult, a Nairobi-based real-estate consultancy. “The high land prices and high cost of infrastructure coupled with the developers’ need to make profits keep most homes out of reach for most Kenyans.”

Nation Newspaper | Vincent Achuka | 27<sup>th</sup> October 2014

#### **Charity Ngilu snubs House team probe on Karen land**

Deed plans for the controversial 134-acre Karen land were issued to buyers in 2011 before being cancelled almost immediately, a Parliamentary committee heard on Monday. They were reissued again this year before the matter went public, a buyer told the Lands committee on Monday. Lands Cabinet Secretary Charity Ngilu was expected to appear before the House team investigating the transactions but she did not turn up.

#### October 28

Standard Newspaper | Cyrus Ombati | 28<sup>th</sup> October 2014

#### **Police piece evidence on killing of road contractor in disputed Karen land**

Police are trying to establish whether the killing of a road contractor in his Ngong home is linked to the controversial Sh8 billion Karen land. Nicholas Njeru of Kinare Road Construction Company had been awarded a tender to build roads within the contested land. His friends and family are demanding to know whether his killing on Thursday last week is linked to the contentious property.

### ❖ MEDIA WEEKLY REPORT FOR WEEK ENDING NOVEMBER 31.11.2014

#### November 23

Standard Newspaper | Kiarie Njoroge | 23<sup>rd</sup> November 2014

#### **FIRM PLANS 387-ACRE HOUSING ESTATE IN LIMURU**

A real estate firm is planning to turn a 387-acre piece of land near Limuru into a massive mixed-use estate, adding to other such developments planned for or under development in Kiambu County. The plan by Red Coral Properties Limited will see 3,304 housing units put up on 172 acres of land and development of commercial and retail space done on 39 acres. Also in the scheme are 17 light industrial developments, mostly warehouses and logistics facilities.

## November 24

Business Daily | Otiato Guguyu Sandra Chao | 24<sup>th</sup> November 2014

### **CITY HALL ATTACHES BUILDINGS OVER RATES**

City Hall on Monday made good its threat to attach property whose owners have defaulted on land rate repayments by taking over five buildings in the city centre. Nairobi is targeting Sh200 million from 150 properties within the central business district over the next month as rate defaults in the city hit Sh12 billion.

The building owners protested that the clampdown happened without court orders as City Hall maintained that the Rating Act empowers it to take properties in defaults.

Business Daily | Otiato Guguyu | 24<sup>th</sup> November 2014

### **FIVE BUILDINGS IN NAIROBI SEIZED OVER RATE ARREARS**

City Hall has also threatened to take over other properties whose owners owe millions in unpaid rates in what it is calling 'Operation Clampdown'.

The government, which is owed Sh12 billion, is targeting to squeeze Sh200 million from 150 properties in the next one month.

## November 25

Standard newspaper | Reuters | 25<sup>th</sup> November 2014

### **KENYA'S KCB BANK TO OFFER MORTGAGE-BACKED SECURITIES**

There are less than 30,000 mortgages in the east African nation against a potential of 1 million, according to the government, and a severe shortage of houses has driven up prices. KCB, which also operates in Tanzania, Rwanda, Uganda, South Sudan and Burundi, has previously said it has a target of writing 1 million new mortgages, in a country where annual demand for housing outstrips supply by about 100,000 units.

## November 28

The People Daily | JEN MUSYIMI | 28<sup>th</sup> November 2014

### **YES, YOU CAN BE A PROPERTY OWNER, ONE WALL AT A TIME**

A friend of mine tells me how he developed his rental apartment in Jamhuri estate and from which he now collects quite a chunk of revenue, without borrowing a dime. "A brick a day, literally," he says. All you need is the dream and the drive to see your project accomplished, no matter how long it takes. Thing is, mountainous things are done by those who are determined. Those who are not to be constrained by fear. And those who are wise enough to focus their energies until a goal is realised. But take caution not to copy and paste. People are different and their drives are different.

### **❖ MEDIA WEEKLY REPORT FOR WEEK ENDING 05.12.2014**

## December 1

Standard Newspaper | Jackson Okoth | 1<sup>st</sup> December, 2014

### **NAIROBI CITY FACES OVERSUPPLY OF OFFICE SPACE, SAYS REPORT**

A glut in supply of office space could leave a significant number of newly-built office blocks in Nairobi vacant by the end of 2016, according to a new property market report. Property and project dealer Mentor Management Ltd (MML) predicts that overbuilding could leave close to a fifth of the city's newly built offices vacant by the end of 2016, principally in Upper Hill and Westlands. "We predict that by the end of 2016, there will be over 2.8m square feet of office space - 19 per cent of the total stock of new buildings delivered since 2009 - lying vacant. This excess supply of office space is expected to originate from Upper Hill and Westlands during 2015," said the MML report, entitled 'Nairobi Commercial Office Property Report: The year also brought an acceleration in office building in the

city's outer suburbs, with Gigiri, Thika Road and Karen accounting for more than a quarter of all new office buildings delivered in and around Nairobi this year. According to the report, Westlands and Upper Hill saw the largest increases in office rents at 17 per cent year-on-year growth in average office rents, with Westland's offices averaging Sh117 per square foot and running as high as Sh220 per square foot, while on average Upper Hill office rents rose from Sh90 per square foot to Sh105.

## **December 1**

Daily Nation | CHARLES WOKABI | 1<sup>st</sup> December 2014

### **SH7BN BUSINESS PARK TO BE BUILT IN NAIROBI**

A group of international investors plans to set up a Sh7 billion industrial park in Nairobi, to cash in on the growing demand for a conducive environment for local manufacturers.

The facility, named Infinity Industrial Park, is expected to be complete in two years. It sits on a 200-acre plot at Utawala in the Eastlands

Abacus Property Consultants, an international real estate firm with operations in East Africa, India and Dubai, and which is managing the project, said the premises would provide the necessary industrial infrastructure and services to manufacturers on lease.

## **December 2**

Business Daily | Dalton Nyabundi | 2<sup>nd</sup>, December 2014

### **KISUMU SET FOR SH1.5M THREE-BEDROOM HOMES**

Low income earners in Kisumu are set to benefit from affordable housing units to be built from January.

The pre-fabricated houses by Kisumu Real Estates (KRE), which are expected to cost up to half the prices their brick and mortar counterparts, target the lower middle class.

The firm said a three-bedroom house would cost Sh1.5 million compared to Sh3 million it takes to build a similar unit using traditional methods.

The real estate player is also looking to adopt use of interlocking bricks technology, which has been implemented successfully in Brazil, India and South Africa to cut costs.

### **❖ MEDIA WEEKLY REPORT FOR WEEK ENDING 19.12.2014**

## **December 11**

Business Daily | John Gachiri | 11<sup>th</sup> December 2014

### **CHINESE DEVELOPER TO BUILD SH5BN HIGH-END KILIFI RESORT**

Chinese real estate firm Sultan Palace Development plans to construct a Sh5 billion high-end resort in Kikambala, Kilifi, targeting the luxury holiday homes market.

**December 14**

Business Daily | 14<sup>th</sup> December 2014

### **TOYOTA BOOKS SPACE FOR DATA CENTRE AT KONZA TECHNO CITY**

Japanese conglomerate Toyota Tsusho has joined the list of firms set to take up space at Konza City, boosting the government-driven initiative of establishing a mega technology park. The announcement comes with the expected launch Monday of infrastructure projects at the park such as access roads, a fibre optic network, power and water lines.

Business Daily | Geoffrey Irungu | 14<sup>th</sup> December 2014

### **TENANTS TO PAY PART OF RENT TO KRA IN NEW TAXATION PLAN**

The taxman plans to have tenants pay part of the rent directly to his accounts. The Kenya Revenue Authority (KRA) says tenants will be expected to make simultaneous bank deposits, one to the landlord and then to KRA. Landlords will be required to show compliance by producing the bank deposit slips. The proposal seeks to simplify payment of rental income tax by landlords and will also introduce a flat rate of taxation on income received from tenants.

Business Daily | Edwin Mutai | 14<sup>th</sup> December 2014

### **HOUSE TEAM REFERS KAREN LAND SAGA TO ANTI-CORRUPTION AGENCY**

A parliamentary committee which investigated ownership of the controversial Sh8 billion Karen land has invited the anti-corruption agency to unveil the owner of the 134-acre prime property. In a report signed by only eight of the 29 members, the National Committee on Land chaired by Mr Alex Mwiru observed that "there is a systematic documentation of ownership of the land from 1919 to 2005 which would support the transfer from Arnold Bradley to John Mugo Kamau to Telesource.com Limited."

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bowing out of the house, unlike Idris who still had competitors to the finale. He walked home with a cool Sh27 Million.



house. And the winner is...IK declares the winner.

Maureen Waidhima pauses for the Kodak moment.



Farhana Hassanali of HassConsult receives award for Woman Developer of the year.

Raphel Mirera goes all techie.

Bakhita Kamau all smiles.

# East Africa Property Awards 2014

The inaugural East African Property Awards 2014 has announced winners in various categories in a colourful event that climaxed three months of submission of entries, selection by a jury and online voting by members of public. The event attended by Principal Secretary, Ministry of Lands Housing and Urban Development Ms. Mariamu El Maawy, saw intensive reflections on the trends that have shaped real estate over the years and deliberations on the role of industry players in making affordable decent housing possible while making Kenya attractive to investors.



Keith Kinyambu, Judith Sarange, Debra Mwendwa, Sarah Murimi, and Tom Kotte.



Faraaz Charania and Jamie Pujara.

Elizabeth Mwangi, of the Kenya Property Developers Association presents the Woman Developer of the Year Award to Farhana Hassanali of HassConsult.