



KPDA WEEKLY MEDIA REVIEW REPORT
Weekly Insights into Current Affairs Affecting the Kenyan Real Estate Market

Every Monday, we select a few media articles from the week that we think are worth your time as a player in the property development sector. We look for compelling articles not only about trends in the market, but also policy issues, upcoming technologies and global trends in real estate. We would love to hear from you on what you are engaged in to promote the sector.

Contact us via admin@kpda.or.ke.



We Welcome All Our Members And Partners To Advertise Through the KPDA MEDIA WEEKLY REVIEW REPORT. For more information, kindly contact the KPDA Secretariat on 0737 530 290 or 0705 277 787 or by emailing admin@kpda.or.ke

Please click below for more information:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/Offer_KPDA_Media_Weekly_Review_Report_6.pdf

CEO WEEKLY DE-BRIEF

THE KPDA FAMILY CONTINUES TO GROW!

KPDA now has 120 Members!!

We would like to welcome back to the KPDA fold, **ARM Cement Ltd** who have renewed their subscription with KPDA for 2016. Welcome back home ARM Cement Ltd!

INVITATION TO THE KPDA CORPORATE NETWORKING KOROGA EVENT, FRIDAY 9TH SEPTEMBER 2016 AT GOAN GYMKHANA CLUB.

We would like to extend an invitation to our members and partners to our **Corporate Networking Koroga** scheduled for **Friday 9th September 2016** at the **Goan Gymkhana Club** Located along Ngara Road - off Kipande Road, Parklands, Nairobi. It starts from **6pm onwards**.

Kindly click here for more information:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/Invitation_to_the_KPDA_Koroga_Event_Friday_9th_September_2016.pdf

THE DEVELOPER'S DIGEST JUNE TO JULY 2016 ISSUE IS NOW OUT!

Dear Members,

We are pleased to inform you that the June to July 2016 issue is now out.

To download please click on the link below:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/The_Developer_s_Digest_June_to_July_2016_Issue.02.pdf

NEWMATIC AFRICA LTD OFFERS A TRADE DISCOUNT TO ALL KPDA MEMBERS IN GOOD STANDING!!

We are happy to inform you that KPDA Premium Member, Newmatic Africa Ltd are offering all KPDA Members in Good Standing a 15% overall discount off all the cost of their goods. Please note that this discount only applies to members who are in good standing with the Association.

An Account Manager has been assigned to KPDA Members whose details are as indicated below:

- Patrick Mutie
- **Telephone:** 0725 040 085
- **Email:** info@newmaticafrica.com

KPDA would like to thank Newmatic Africa Ltd for extending this benefit to our members.

SAJ CERAMICS LTD OFFERS A TRADE DISCOUNT TO ALL KPDA MEMBERS IN GOOD STANDING!!

We are happy to inform you that KPDA Associate Member, Saj Ceramics Ltd are offering all KPDA Members in Good Standing a 10% overall discount off all the cost of their goods. Please note that this discount only applies to members who are in good standing with the Association.

An Account Manager has been assigned to KPDA Members whose details are as indicated below:

- Akash Parmar
- **Telephone:** +254 780 252 747
- **Email:** aparmar@saj.co.ke

KPDA would like to thank Saj Ceramics Ltd for extending this benefit to our members.

INVITATION TO THE KENYA GREEN BUILDING SOCIETY (KGBS) ANNUAL CONFERENCE, 24TH - 25TH AUGUST 2016 AT THE STRATHMORE BUSINESS SCHOOL, NAIROBI

Members of KPDA are hereby invited to the **Kenya Green Building Society Annual Conference and Training** to be held from **24th - 26th August 2016** at the **Strathmore Business School, Nairobi**. This is a great opportunity for all attendees to increase their knowledge on Green Buildings, meet and interact with other Green Building enthusiasts from the Kenya Green Building Society (KGBS), Green Building Council South Africa (GBCSA), the Kenyan Government and the private sector as well as enjoy the discounted member rates.

Please find attached the Training and Conference fliers and a call for submission of presentation papers:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/KGBS_August_2016_Annual_Conference_Invitation_to_Participate.pdf

<https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/images/74198087-8dd7-47d7-b4de-68bb5e6c44f1.jpg>

Also, there is an opportunity to be an event sponsor as well as present a paper during the conference as below. Call +254 710 869 547 or email admin@kenyagreenbuildingsociety.co.ke for more information.

REMINDER INVITATION TO THE RE/MAX HERITAGE WORLD DIASPORA PROPERTY AND INVESTMENT CONFERENCE IN CANADA 2016

The Re/Max Heritage World Diaspora Property and Investment Conference will take place between 24th and 25th September 2016 in Toronto and the Expo and Tour will take place between 1st and 2nd October 2016 in Ottawa, Canada.

For reservations and queries, please contact **Faith Mwaura** through the telephone numbers **020 5284779** or **0718 756 254** or by email fmwaura@remaxheritagediaspora.co.ke.

Kindly click on the link below to get more information on this event:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/ReMax_Heritage_World_Diaspora_Expo_Canada_September_2016_FLYER_II.01.pdf

If you are interested in sponsoring this event, please download the relevant document using the below link:

https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/ReMax_Heritage_World_Diaspora_Expo_Canada_September_2016_SPONSORSHIP_CATEGORIES.pdf

PROMOTIONAL OFFER FOR KPDA MEMBERS TO ADVERTISE IN THE KPDA MEDIA WEEKLY REVIEW REPORT AT A DISCOUNT!

Dear KPDA Members, we are currently running a promotion valid for all our members in good standing to advertise in our *Media Weekly Review Report* at a 10% discount. **Members will now be paying Kshs. 13, 500 for their adverts to appear for a period of four (4) consecutive weeks.** Kindly contact the secretariat on 0737 530 290 or 0705 277 787 to make your booking.

PROMOTIONAL OFFER FOR KPDA MEMBERS TO ADVERTISE IN THE DEVELOPER'S DIGEST IN 2016 FOR A DISCOUNTED FEE!!!

We would like to invite our members to consider advertising their businesses in the KPDA newsletter, *The Developer's Digest*. With an audience of over 1, 500 contacts from the whole building and construction industry in Kenya, you are sure to attract interest for your business. For more information, please contact the KPDA secretariat on 0737 530 290 or 0705 277 787.

AUGUST 11TH

The Standard | Reporter | Thursday, 11th 2016

FIRM'S 'PAY RENT, OWN HOME' MODEL SHAKES UP MARKET

We have heard the reports and seen the numbers, and it has become increasingly clear that owning a home in Kenya is not for the masses. In fact, a report last week put the average mortgage loan at Sh8.3 million, with the average interest rate at 17.1 per cent. This means to take up a home loan, you would need to make repayments of about Sh122, 000 a month – an amount few Kenyans can afford. [Read More](#)

The Standard | Ian Henderson | Thursday, 11th 2016

PROPERTY BUBBLE BURST? NOT IN KENYA

Is there really a bubble? This is the six-million dollar question in real estate. I don't think there is. There was a bubble in the United States, the United Kingdom and Europe which grew until it burst in 2008. The growth was tangible, mistakes were clearly evident in hindsight and the impact on commerce and society was huge. My own business in the UK has only now gained the ground that was lost in 2008 when commercial rents tumbled and rental voids increased. [Read More](#)

The Standard | Peter Muiruri | Thursday, 11th 2016

IS REAL ESTATE NOW SLOWING DOWN AFTER DECADE-LONG SURGE?

Two recent reports from the Central Bank of Kenya have rattled the real estate industry. In its Bank Supervision Annual Report 2015 released last week, CBK undertook a detailed survey of the real estate market in Kenya. The results were either 'good or bad' depending on whether one is a buyer or a seller in the property market. [Read More](#)

Daily Nation | Reporter | Thursday, 11th 2016

WHY GET INSPECTION REPORT?

Don't get carried away by the excitement that comes with buying a property as you might just miss out on some important structural defects. Hiring an independent inspector gives the buyer the opportunity to evaluate potential defects and deferred maintenance in the property they are purchasing. Regardless of whether a property is new or not, there could still be several issues that might need to be rectified. An objective inspection will help in bringing these problems to light and spark a conversation on how to fix them. [Read More](#)

Daily Nation | Reporter | Thursday, 11th 2016

THIKA BYPASS BREATHES NEW LIFE INTO KAMUTHI'S SH3BN PROJECT

The construction of the road will not only sort out the problem but also boost the project's value. The future now looks bright for Kamuthi Housing Cooperative Society, whose Sh3 billion gated community project was seriously threatened after it ran into financial problems. Its operations nearly stagnated due to poor infrastructure, but not anymore, thanks to the construction of the new Thika bypass. [Read More](#)

Daily Nation | Reporter | Thursday, 11th 2016

LAND BELONGING TO 158 SCHOOLS GRABBED AND ILLEGAL OWNERS ACQUIRE TITLE DEEDS

Land belonging to 158 schools has been grabbed and the illegal owners have acquired title deeds. National Land Commission Chairman Mohammed Swazuri said on Thursday they were investigating how the title deeds were acquired yet it was clear the land belonged to public schools. [Read More](#)

Daily Nation | Philip Muyanga | Thursday, 11th 2016

JUDGE DECLINES TO BLOCK SH200BN HOUSING PLAN FOR MOMBASA

The High Court has declined to suspend the implementation of a controversial Sh200 billion housing project spearheaded by the Mombasa County government. The regional government seeks to demolish houses in 10 estates to pave the way for the mega project. Justice Njoki Mwangi declined to grant interim orders restraining the officials from engaging in the urban renewal and redevelopment of old estates. [Read More](#)

Business Daily | Vincent Agoya | Thursday, 11th 2016

NYAGAH, SHAH LOSE DEFAMATION SUIT AGAINST FOREIGN TATU CITY INVESTORS

Former Central Bank of Kenya (CBK) Governor Nahashon Nyagah and Bidco CEO Vimal Shah have lost the bid to have their foreign partners in the Sh240 billion Tatu City project punished for contempt of court in a defamation row. High Court Judge Roselyne Aburili yesterday ruled Mr Nyagah and Mr Shah did not provide sufficient evidence to prove that Mr. Stephen Jennings and his partners had deliberately portrayed them as fraudsters over their abortive acquisition of more than 2,000 acres of land in Kiambu County worth Sh5.3billion. [Read More](#)

AUGUST 10TH

Daily Nation | Victor Juma | Wednesday, 10th 2016

HF GROUP POSTS PROFIT UP 26 PER CENT

The performance came as interest income rose 21.5 per cent to Sh4.4 billion, partly reflecting a 6.9 per cent loan book expansion to Sh53.4 billion. Mortgage financier HF Group posted a 26.2 per cent growth in net profit in the half year ended June on increased lending and property sales. The Nairobi Securities Exchange-listed firm said its net earnings in the period stood at Sh612.5 million compared to Sh485.1 million a year earlier. [Read More](#)

Daily Nation | Wachira Mwangi | Wednesday, 10th 2016

PUPILS FACE EVICTION AS PRIMARY SCHOOL IN KWALE RISKS LOSING LAND TO PRIVATE COMPANY

Established in 1966, the school currently risks being evicted from its land by the said company. The Shule Yangu Alliance has condemned the forceful eviction of Mwamdudu Primary School from a piece of land in Kwale County by Colfax Holdings Limited. The school, they say is yet again another school at the risk of land-grabbing. Established in 1966 and with 1,200 pupils, the school currently risks being evicted from its land by the said company. According to the Society for International Development Associate Director Irungu Houghton, Colfax is excavating soil underneath the school and its surroundings in efforts to forcefully evict them to pave way for probable construction of a dry port. [Read More](#)

The Star |Kurgat Marindany |Wednesday, 10th 2016

50 FAMILIES DISPLACED AS PRIVATE DEVELOPER FLATTENS THEIR HOUSES

More than 50 families in Noonkopir area, Kitengela, Kajiado County spent Monday night in the cold after their houses were brought down by a developer. Armed police officers accompanying hired goons escorted the developer who had a court order, to the area and bulldozed more than 50 permanent homes. Oloosirkon/Sholinke ward MCA Daniel Kanchori on Tuesday claimed the county government surveyors had previously validated the plots and therefore, should be held accountable for the destruction. [Read More](#)

AUGUST 9TH

Daily Nation |Victor Juma |Tuesday, 9th 2016

BRITAM SELLS 25PC STAKE IN ACORN FOR SH299M

Britam last year sold its 25 per cent stake in property developer Acorn Group for Sh299.6 million. Britam last year sold its 25 per cent stake in property developer Acorn Group for Sh299.6 million, ending its short-lived association with the company that has now teamed up with private equity firm Helios. The Nairobi Securities Exchange-listed firm says it sold the shares to an undisclosed buyer at cost, booking neither losses nor gains from the transaction. [Read More](#)

Daily Nation |Neville Otuki |Tuesday, 9th 2016

COMPANIES CALL FOR QUICK REMOVAL OF PROJECT LEVIES

The charges were removed by Treasury during the reading of the budget but are still in place as they have not been degazetted. The private sector has asked the government to move with speed and scrap environment audit fees and regulatory levies on new projects. The charges were removed in this financial year's budget but failure by the Environment and Land ministries to degazette them means they remain in force. [Read More](#)

People Daily |Fred Ominga |Tuesday, 9th 2016

DEVELOPERS FACE PENALTIES AS ERC EFFECTS SOLAR RULES

Stringent policies to boost clean energy uptake will slap owners of non-compliant buildings with up to Sh1 million fines in line with energy regulations established in 2012. Housing developers who fail to install solar panels will also be denied certificates by county and national governments. The Energy Regulatory Commission (ERC) said yesterday that all commercial buildings, industrial and institutional facilities, including schools, consuming more than 180,000KWh are required to have complied by May 2017. [Read More](#)

AUGUST 8TH

Daily Nation |Mugambi Mutegi |Monday, 8th 2016

KENYA AIRWAYS SELLS EMBAKASI LAND TO KEMSA FOR SH400M

Kenya Airways has completed the sale of five acres of land in Embakasi to the Kenya Medical Supplies Agency. Kenya Airways has completed the sale of five acres of land in Embakasi to the Kenya Medical Supplies Agency (Kemsa) in a transaction that will earn the carrier over Sh400 million. [Read More](#)

Daily Nation |James Kariuki |Monday, 8th 2016

POLITICS HURTS KENYAN GROWTH PROSPECTS, SAYS KEPSA SURVEY

Politics is directly hurting businesses and their contribution to the economy, a survey reveals. The study notes that when economic activities are affected by what politicians say and do, there is a direct impact on tax collection as well as job creation in the country. [Read More](#)

AUGUST 7TH

Daily Nation | John Kamau | Sunday, 7th 2016

POLITICS, TWISTS AND TURNS OF THE CITY'S MOST COVETED PLOT

Last week, Indian billionaire Mukesh Ambani sued the Kenya Revenue Authority seeking a Sh55 million stamp duty refund he had paid after a deal to purchase an empty plot at the junction of Uhuru Highway and Kenyatta Avenue collapsed. Ambani had intended to purchase the National Social Security Fund-owned plot for Sh1.3 billion before it turned out that it was smaller than what was indicated on the title. [Read More](#)

People Daily | Gitahi Ngunyi | Wednesday, 10th 2016

REAL ESTATE LOAN DEFAULTS SPIKE ON LOW HOUSE UPTAKE

A Central Bank of Kenya (CBK) report on credit has pointed to rising defaults on bank loans to the real estate sector, raising fears of an imminent collapse of the property market boom. CBK also said high interest rates have pushed more borrowers into defaulting on their credit obligations. On real estate, the quarterly Credit Officers Survey report for the January-March 2016 period does not give a complete breakdown on actual rate of increase in default, only saying that data from the previous quarter showed defaults had spiked in the first quarter of 2016. [Read More](#)



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