



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

*Every Friday, 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](mailto: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](mailto:admin@kpda.or.ke)

Please click below for more information:

[https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/Offer\\_KPDA\\_Media\\_Weekly\\_Review\\_Report\\_6.pdf](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 114 members!

Join me in welcoming:

- **Stanlib Kenya Ltd - Associate Members** who joined us on **23<sup>rd</sup> June 2016**
- **Honeywell Technologies (Kenya) Ltd - Associate Members** who joined us on **20<sup>th</sup> June 2016**
- **Warrior Insight Ltd - Associate Members** who joined us on **20<sup>th</sup> June 2016**

**THE KENYA INSTITUTE FOR PUBLIC POLICY RESEARCH AND ANALYSIS STAKEHOLDER FORUM ON DOING BUSINESS IN KENYA: DEALING WITH CONSTRUCTION PERMITS AND ACCESSING UTILITY SERVICE CONNECTIONS**

On Friday 24<sup>th</sup> June 2016, KPDA attended a forum organized by the Kenya Institute for Public Policy Research and Analysis (KIPPRA) at the Fairview Hotel, Nairobi. During the forum, KIPPRA presented its preliminary findings on dealing with construction permits and accessing utility service connections. The forum also further interrogated the challenges and opportunities from a policy perspective. The proceedings from this forum will inform policy recommendations in future.

For more information on the forum, kindly contact Anne Gitonga or Eric Nandwa of KIPPRA on 020 4936000.

**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 24<sup>th</sup> to 25<sup>th</sup> 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](mailto: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](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](https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/ReMax_Heritage_World_Diaspora_Expo_Canada_September_2016_SPONSORSHIP_CATEGORIES.pdf)

# INVITATION TO THE KPDA 2 DAY WORKSHOP, TUESDAY 5<sup>TH</sup> JULY AND THURSDAY 21<sup>ST</sup> JULY 2016 AT THE CROWNE PLAZA HOTEL



THIS YEAR KENYA PROPERTY DEVELOPERS ASSOCIATION IS



KENYA PROPERTY DEVELOPERS ASSOCIATION - 2 DAY WORKSHOP, TUESDAY 5<sup>TH</sup> JULY AND THURSDAY 21<sup>ST</sup> JULY 2016 AT CROWNE PLAZA NAIROBI

THEME: 'CAPITAL FUNDING AND STRUCTURING'



**DATES:** Tuesday, 5<sup>th</sup> July and Thursday 21<sup>st</sup> July 2016

**VENUE:** Crowne Plaza Nairobi Hotel

**TIME:** 7.00am - 1.00pm

**DAY 1 Target Group:** High level decision makers

**DAY 2 Target Group:** Junior and middle level staff

#### OVERVIEW:

Decisions relating to financing the assets of a firm are very crucial in every business and the finance manager is often caught in the dilemma of what the optimum proportion of debt and equity should be. As a general rule there should be a proper mix of debt and equity capital in financing the firm's assets. Capital structure is usually designed to serve the interest of the equity shareholders.

KPDA has organized for a 2 day **technical** workshop for real estate developers, financiers and advisors to better understand how to structure a real estate investment transaction, optimize capital structures, and source foreign and local capital. The workshop includes sessions on sourcing financing, a technical training on developing an effective financial model and structuring local and offshore entities. The workshop targets a mix of high-level decision makers for the first day and junior and mid-level staff for the technical training to be held on the second day.

The workshop will comprise of speakers and panelists from some of the following organizations:

- ❖ HF Group Ltd
- ❖ Fusion Capital
- ❖ Actis
- ❖ BRITAM
- ❖ Kzanaka Ltd and
- ❖ Shelter Afrique

#### CHARGES:

- **KPDA Members:** Kshs. 4 500 per member company representative per day. **Offer of Kshs. 8, 500 for two people booked for both days**
- **Non-KPDA Members:** Kshs. 6, 500 per company representative per day. **Offer of Kshs. 10, 500 for two people booked for both days**

Kindly RSVP (with payment) by **latest Thursday, 30<sup>th</sup> June 2016** with the KPDA secretariat on telephone **0737-530290** or **0705-277787** or by email to [e.kayaki@kpda.or.ke](mailto:e.kayaki@kpda.or.ke) and a copy to [admin@kpda.or.ke](mailto:admin@kpda.or.ke).

#### NB:

- *Please note that registration fees once paid are non-refundable and cannot be transferred to cater for the cost of attending future events.*
- *Participants who attend this event without an RSVP will be surcharged at the door*
- *Non Members will not be allowed to participate in this event without prior payment*

To download the entire invitation flyer, please click on the link below:

[https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/Invitation to Members Partners tot the KPDA 2 Day Workshop 5th July 21st July 2016 1 .01.pdf](https://gallery.mailchimp.com/7bca7a3b8f6eed9f612fdccdd/files/Invitation_to_Members_Partners_tot_the_KPDA_2_Day_Workshop_5th_July_21st_July_2016_1_.01.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.

## THE VACANCY PAGE

Are you a KPDA Member who has a vacancy you are seeking to fill in your company? Send the vacancy details to us and we will post it as part of our KPDA Media Weekly Review Report at NO COST! Kindly call the secretariat on 0737 530 290 or 0705 277 787 for more information.

## JUNE 24<sup>TH</sup>

The Business Daily | George Ngingi | Friday 24<sup>th</sup> June 2016

### HIGH LAND PRICES LOCK INVESTORS OUT OF INDUSTRIAL PROPERTY SECTOR

BAM estimates that to get a desired 12 per cent return at current market rates of Sh45 per square foot of industrial space, a developer has to acquire land at Sh15 million an acre. Land prices along Mombasa Road and the Eastern Bypass, where huge tracts of land are available to set up such property, are currently above Sh40 million an acre. [Read More](#)

The Daily Nation | Salanton Njau | Friday 24<sup>th</sup> June 2016

### FUSION CAPITAL TESTS MARKET WITH SH2.3BN REITS OFFER

Fusion Capital has opened the sale of its development real estate investment trust, commonly referred to as D-Reit, to the public at a price of Sh23 per unit. Fusion aims to raise Sh2.3 billion through the sale of 100 million units in a sale that closes on July, 15. The cash will be used to develop a mixed residential, office and retail project in Meru dubbed Greenwood City. [Read More](#)

## JUNE 23<sup>RD</sup>

The Daily Nation | Lukorito Jones | Thursday 23<sup>rd</sup> June 2016

### VISIT THE PROPERTY TO MAKE SURE IT IS GENUINE, THEN PAY

The importance of conducting thorough due diligence before getting into any real estate deal can never be overstated. Part of the due diligence includes conducting a personal visit to the property one intends to purchase. [Read More](#)

The Daily Nation | Joseph Kanyi | Thursday 23<sup>rd</sup> June 2016

### MAKING BUILDINGS ACCESSIBLE TO PEOPLE WITH DISABILITIES

Charles Mwangi, 62, desperately waits for assistance to get downstairs after attending a court session on the second floor of the Nyeri Law Courts on December 4, 2013. Although it is not possible to make all parts of the house accessible to a person with a disability, there are basic areas that can be worked on, and one of them is how to get in and out of the house. For a person who uses a wheelchair, you can have a ramp. [Read More](#)

The Daily Nation | Reporter | Thursday 23<sup>rd</sup> June 2016

## ESTATE TARGETING MIDDLE-INCOME EARNERS TO BE BUILT AT CLAY WORKS

A new estate targeting middle-income earners is to be built at Clay Works along Thika Road, adding to the housing offers along the highway. The apartments, developed by Agricultural and Industrial Holdings Ltd, will cost Sh2.95 billion. [Read More](#)

The Standard | Aidah Munano | Thursday 23<sup>rd</sup> June 2016

## HOW TAX INCENTIVES WILL HELP DEVELOPERS BUILD MORE LOW-COST HOUSES

In his budget statement recently, Treasury Cabinet Secretary Henry Rotich announced that the government would reduce corporate tax from 30 per cent to 20 per cent for developers who construct at least 1,000 units. The minister noted that the construction industry grew by 13.6 per cent while the real estate sector grew by 6.2 per cent, both being above the average national economic growth. [Read More](#)

The Standard | Harold Ayodo | Thursday 23<sup>rd</sup> June 2016

## YOU CAN'T AVOID STAMP DUTY

The law requires that buyers of property pay stamp duty before transferring them to their names. Stamp duty for property bought in urban areas is charged at four per cent of the property's value and two per cent in rural areas. According to Section 20 of the Stamp Duty Act, failure to pay the revenue leads to a fine. There were reported instances where some fraudsters allegedly colluded with insiders at the Ministry of Lands to evade the tax until the payments were automated recently. [Read More](#)

**JUNE 22<sup>ND</sup>**

The People Daily | Conrad Onyango | Wednesday 22<sup>nd</sup> June 2016

## DEVELOPERS CASH IN ON OFFICE SPACE DEMAND

Demand for commercial offices in Nairobi is seen picking up in two years, analysts say. Increased business activities and a slowdown in construction of new buildings over the next 12 to 24 months will play a significant role to correct current imbalance in a market characterized by a biting glut. [Read More](#)

**JUNE 21<sup>ST</sup>**

The Standard | Constant Munda | Tuesday 21<sup>st</sup> June 2016

## KCB, EQUITY MOST ATTRACTIVE TO INVESTORS

Top-tier lenders KCB, Equity, Co-operative and Barclays topped list of best stocks for investors in the January to March period as surveyed by upstart fund manager Cytonn Investments. The quarterly report, which analyses the present and future value of the 11 banks listed on the Nairobi Securities Exchange, ranks National Bank and Housing Finance Group the least attractive stocks - unchanged from their overall full-year scores for 2015. [Read More](#)

The Standard | Lydia Nyawira | Tuesday 21<sup>st</sup> June 2016

## RESIDENTS BACK PLANS FOR 134ACRE SOLAR FARM IN NYERI

Residents of Kiamariga village in Nyeri County have welcomed a move to set up a solar farm on a 134-acre piece of public land in the area. At least 800 members of the public attended a meeting to discuss the project and its social implications on the community at Kagati grounds yesterday. Nyeri governor Nderitu Gachagua presided over the meeting and announced that the county government had already identified 134-acres of land which was going to be the location of the project. [Read More](#)

**JUNE 20<sup>TH</sup>**

The Business Daily | Charles Mwaniki | Monday 20<sup>th</sup> June 2016

### INVESTORS TURN TO LOW-COST HOMES AS GLUT HITS HIGH END OF MARKET

Kenya has an annual shortage of 150,000 housing units, mainly in the lower end of the market where developers have been wary of investing due to the high cost of finance. Investors have for the past decade concentrated mostly on the high returns middle-upper to high-end income housing segments which have been the driver of the real-estate boom seen in the country [Read More](#)

The Business Daily | Mona K Doshi | Monday 20<sup>th</sup> June 2016

### LESSONS ON AVOIDING LEGAL PITFALLS IN REAL ESTATE SECTOR

Kenya's growing middle class is driving demand for new property developments. Towns in various counties across the country are experiencing this boom in both residential and commercial property segments. This demand is outstripping supply, giving rise to a spring of new property developers whose task is not for the faint hearted. [Read More](#)

**JUNE 19<sup>TH</sup>**

The Business Daily | David Herbling | Sunday 19<sup>th</sup> June 2016

### KARIITHI FAMILY BLOCKED FROM SH2BN PRIME CITY PROPERTY

The Court of Appeal has blocked the estate of former long-serving head of Civil Service Geoffrey Karekia Kariithi (deceased) from taking possession of public land worth Sh2 billion in Upper Hill, Nairobi. The court issued an order stopping the Kariithi family from taking ownership of a 1.404 hectare (3.4 acres) land allegedly excised from land belonging to the Public Service Club. [Read More](#)

The Business Daily | David Herbling | Sunday 19<sup>th</sup> June 2016

### PENSION FUND BUILDING SH3BN MIXED-USE PROPERTY IN NAIROBI

County workers' pension fund manager CPF Financial Services is putting up a Sh3 billion mixed-use development on Nairobi's Langata Road featuring residential houses, a shopping mall and offices. The devolved staff pensions firm, with Sh22 billion assets under management, is putting up 252 apartment units and a shopping complex expected to host more than 50 outlets on a five-acre plot. [Read More](#)



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