



KPDA WEEKLY MEDIA REVIEW REPORT

Weekly Insights into Current Affairs Affecting the Kenyan Real Estate Market
Contact us via e.kayaki@kpda.or.ke

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.



CEO DE-BRIEF

THE KPDA FAMILY CONTINUES TO GROW!!

KPDA now has 139 members!

Join me in welcoming:

- **Paradigm Projects Ltd** - Corporate Members who joined us on 6th January 2017.
- **VAAL Real Estate** - Corporate Members who joined us on 13th January 2017.
- **Galaxy Heritage Ltd** - Associate Members who joined us on 24th January 2017.
- **Enkavilla Properties Ltd** - Corporate Members who joined us on 26th January 2017.
- **Green Kenya Corporation Ltd** - Corporate Members who joined us on 30th January 2017.
- **Diamond Property Merchants** - Corporate Members who joined us on 30th January 2017.
- **Sterling and Wilson Private Ltd** - Associate Members who joined us on 2nd February 2017

KPDA Advocacy Updates

- ✓ **Withholding Tax on Rental Income:** KPDA, the Institution of Surveyors of Kenya, the Upper hill District Association, the Estate Agents Registration Board and the Shopping Centers Association of Kenya on 31st January 2017, held a consultative meeting with the Kenya Revenue Authority to discuss improving the implementation of the Withholding Tax on Rental Income which came into effect on 1st January 2017. The bodies were able to share their concerns on the legislation as well as offer some remedies that would ease the implementation and execution of the tax. KPDA will keep its members posted on the progress of this issue.
- ✓ **Improving the Implementation of REITs in the Market:** KPDA and the Nairobi Securities Exchange along with other significant REITs players have come together to form an Association tasked to ensure the smooth implementation of REITs in Kenya as well market REITs to encourage foreign investment in the Kenyan property market. The objective of creating a REIT is to create a commercially viable product that makes investment in large- scale, income-producing immovable property accessible to a broad range of investors through the purchase and sale of liquid securities. The Association's 3 key objectives include Lobbying, Education and Awareness.

- ✓ **Processing of Extension and Renewal of Leases since 2010:** The Association was contacted by the Ministry of Lands and Physical Planning to nominate representatives to be a part of a Taskforce to Investigate the Processing of Extension and Renewal of Leases since 2010. KPDA submitted two (2) nominees and the Ministry will be confirming which of the two (2) was selected to join the taskforce.
- ✓ **State Department for Housing and Urban Development/Parliamentary Committee on Transport, Public Works and Housing Retreat:** The Association will be represented at a retreat to be attended by the State Department for Housing and Urban Development (Ministry of Transport, Infrastructure, Housing and Urban Development) and the Parliamentary Committee on Transport, Public Works and Housing from 2nd February to 4th February 2017. The aim of the retreat will be to deliberate on the following bills and policies in the housing sector:
 - ❖ The Housing Policy
 - ❖ The National Urban Development Policy
 - ❖ The Landlord and Tenants Bill
 - ❖ The Built Environment Bill
 - ❖ The National Maintenance Policy
 - ❖ The National Slum Upgrading Policy and
 - ❖ The NCA Regulations
- ✓ **Contribution to the Affordable Housing Agenda:** KPDA remains committed to supporting the affordable housing agenda and continues to engage with the public sector to meet this objective. The Affordable Housing Contact Group which was established in 2015 has been periodically meeting and even with the change in Ministry administration, the contact group is still active. Members will be kept posted on this agenda item.

KEY HIGHLIGHTS

- [Bankers link slower rise in house prices to interest rate caps](#)
- [Cyttonn acquires Sh1bn stake in Superior Homes ahead of NSE listing](#)
- [Tough times lie ahead for the economy](#)
- [ICDC offers buyers of its Mombasa homes up to 80pc financing](#)
- [Interest rate cap fails to trigger mortgage uptake, owning land](#)
- [Housing Finance, Centum face huge pay-outs as bonds mature](#)
- [Trace chamber official suspended over City Cabanas land fraud charge](#)
- [Tatu City buys 2,500 acres more as investors rush for prime plots](#)
- [Mombasa tycoon TSS' land up for sale over bank debts](#)
- [Expand tax relief to Sacco, micro-finance home loans](#)
- [Nairobi's housing market starts year on sluggish pace](#)

PUBLIC POLICY AND ADVOCACY

- [Govt in new push to combat wetland encroachment](#)
- [Kidero warned to keep off disputed land](#)
- [Elders vow to block sale and subdivision of farms associated with Moi](#)
- [Land grabbing major county challenge, says Kidero](#)
- [Chinese firm sucked into row over land on which it is setting up Sh20bn complex](#)
- [Shelter Afrique MD resigns as board adopts report faulting him over bad loans](#)
- [EDITORIAL: Top KPA officials must be punished for land grab](#)
- [Audit finds KPA directors dished out port land illegally](#)
- [Judge stops Trade Bank from auctioning Tana River land in Sh1bn loan case](#)
- [Kaimenyi appoints team to review title deeds law](#)

UPCOMING EVENTS

1. KPDA Occupational Health and Safety Breakfast Forum, Tuesday 21st February 2017
2. KPDA Learning and Development Symposium, Tuesday 7th March 2017



KENYA PROPERTY DEVELOPERS ASSOCIATION - LEARNING AND DEVELOPMENT SYMPOSIUM,
TUESDAY 7TH MARCH 2017 AT THE ICEA LION CENTRE, WEST WING, NAIROBI

THEME: 'UNDERSTANDING CONSTRUCTION CONTRACTS'



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BOWMANS

DATE: Tuesday, 7th March 2017

VENUE: Coulson and Harney Advocates Offices - ICEA Lion Centre - West Wing, Nairobi

TIME: 7.00am - 9.30am

TARGET GROUP:

- ❖ Construction professionals in the early stages of their professional development needing a broad introduction to the contractual approaches of the construction industry
- ❖ Those seeking an understanding of how to operate construction contracts
- ❖ Graduates interested in Professional Development training
- ❖ Those seeking knowledge and understanding of construction contracts, how they are formed and how to work with them
- ❖ Those seeking to understand various types of contracts

OVERVIEW: The construction and real estate industries growth has increasingly been marred with legal risks, contingent to construction contracts. In particular, many small and large established real estate companies show a lack of understanding of basic contract law.

This forum will endeavour to provide a step-by-step coverage of mandatory and optional provisions, warranties and arbitration procedures in construction contracts. Special emphasis will be given to troubleshooting contracts for detrimental provisions.

KPDA is happy to invite members and partners to attend this **Learning and Development Symposium** on **Tuesday, 7th March 2017** whose theme will be '*Understanding Construction Contracts*' from **7.00am to 9.30am** to be held at the ICEA Lion Centre - West Wing in Westlands, Nairobi.

Please note that attendance is limited and will be allocated on a first come - first serve basis.

Kindly RSVP by **latest Monday 6th March 2017** with the KPDA secretariat on telephone **0737-530290** or **0705-277787** or by email to e.kayaki@kpda.or.ke and or kpdadevelopers@gmail.com.

REAL ESTATE AND CONSTRUCTION

- [Cyttonn set to hand over Amara Ridge development](#)
- [Developer unveils 450 apartments in Nairobi](#)
- [Kenya's Nairobi ranked 10th in list of most dynamic cities](#)
- [Urithi Housing Cooperative unveils properties in Mombasa](#)
- [Global surveyors body opens regional office in Nairobi](#)



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