

KPDA Media Weekly Review Report as at 14th June 2019



CEO DE-BRIEF

KPDA BOARD OF DIRECTORS APPOINTS NEW CHAIRMAN, VICE CHAIRMAN AND ADDITIONAL DIRECTORS



L - R: Palkesh Shah and Mucai Kunyiha



L - R: Ken Luusa, Palkesh Shah and Mucai Kunyiha

The KPDA Board of Directors held a meeting on 11th June 2019 where Palkesh Shah (Director of Chigwell Holdings Ltd) was elected as the Chairman of KPDA and Ken Luusa (Commercial Director - Acorn Group Ltd) was elected as the Vice Chairman.

Zoravar Singh (Director at ijenga Ventures Ltd) and Caroline Kihara (Head of Mortgages at KCB Group Ltd) were elected as Board Director and Special Director respectively.

Congratulations to them!



Caroline Kihara, Head of Mortgages at KCB Group



Zoravar Singh, Director at iJenga Ventures Ltd and Chairman of the KPDA Affordable Housing Task Force

**RECAP OF THE KPDA LEARNING AND DEVELOPMENT SYMPOSIUM, THURSDAY 13TH JUNE 2019
AT THE ICEA LION CENTRE, WEST WING, NAIROBI**



KPDA held a Learning and Development symposium on Thursday, 13th June 2019 and was proudly sponsored by **Bowmans (Coulson Harney LLP)**. The theme of the of the symposium was '***The Legal and Tax Structuring of a Real Estate Joint Venture***'.

The training was done by *Alex Njage, Partner - Head of Real Estate & Construction, Coulson Harney LLP* and *Nikhil Hira - Director, Tax Department Coulson Harney LLP*. The topics tackled included the Legal and Tax Regime Governing Real Estate Joint Ventures.

We would like to thank all our members who attended for making time to come to this event. We will be holding the second edition of the symposium on a date that will be communicated. It shall focus on Packaging Projects for Financing, Exit Strategies for JV Directors and Lessons Learned from Failed JVs.

A big thank you to our Sponsor, ***Bowmans (Coulson Harney LLP)*** for making this event a success!

For more information, please contact **0725 286 689** or email ceo@kpda.or.ke

KPDA HALF DAY WORKSHOP



THEME: 'The Financial Model and Market Research Training for Determining Project Feasibility'

DATE: Tuesday, 25th June 2019

VENUE: Park Inn by Radisson, Westlands, Nairobi

TIME: 8.00am - 1.00pm

TARGET GROUP: Developers (Middle to High Level Management Representatives)

Overview

A successful Project Feasibility Study will drive the success or failure of the project. The goal of a feasibility study is to understand all aspects of a project, concept, or plan, be aware of any potential problems that could occur while implementing the project, and determine if, after considering all significant factors, the project is viable that is worth undertaking.

KPDA will hold a half day workshop on **Tuesday, 25th June 2019** from **8.00am to 1.00pm**. The theme of the workshop will be **'The Financial Model and Market Research Training for Determining Project Feasibility'** and shall be held at the **Park Inn by Radisson**, Westlands, Nairobi.

The focus of this training therefore will be on creating a successful financial model as well as carry out training on market research. Both of these come together in helping a developer

develop a basic feasibility study for a project and create more bankable projects.

Workshop Objectives

1. Carrying out feasibility studies and market research on supply and demand
2. Exploring market pricing
3. Financial modeling
4. Making the pitch, reviewing partnership and team structure
5. Evaluation of consultants, streamlining the land purchase process and land joint ventures.

Facilitator and Moderator:

- **Zoravar Singh** - Chairman, The KPDA Affordable Housing Taskforce

Charges:

- **KPDA Members** - Kshs.5,220 (VAT Inclusive)
- **Non - Members** - Kshs.7,540 (VAT Inclusive)

PLEASE NOTE THAT THIS EVENT IS LIMITED AND WILL BE ALLOCATED ON A FIRST COME - FIRST SERVE BASIS.

Kindly RSVP with payment by **latest Friday 21st June 2019** with the KPDA secretariat on telephone **0737 530 290** or **0725 286 689** or by email to membership@kpda.or.ke and ceo@kpda.or.ke.

To download the full flyer, please click [HERE](#). Kindly RSVP by latest **Monday 10th June 2019** with the **KPDA secretariat** on telephone **0737 530 290** or **0725 286 689** or by email to membership@kpda.or.ke and ceo@kpda.or.ke.

14th June 2019

The Standard | Frankline Sunday | Friday 14th June 2019

TREASURY HANDS KONZA SH12B

The Government has allocated Sh12.3 billion to the Konza Technopolis project. This is one of the largest allocations since the project was mooted more than six years ago. [Read More.](#)

The Standard | Otiato Guguyu | Friday 14th June 2019

COCA-COLA SELLS HEAD OFFICE IN NAIROBI

Restructuring of Coca Cola beverages in Kenya is shaping up with the completion of acquiring franchises and sale of its head offices in UpperHill. [Read More.](#)

13th June 2019

Daily Nation | Letters | Thursday 13th June 2019

WHAT HOUSING DEVELOPERS SHOULD KNOW TO AVOID FAILURE OF PROJECTS

One of the major challenges experienced by real estate developers is shortage of working capital, which becomes more precarious if the land being developed is not fully paid for. [Read More.](#)

Business Daily | Patrick Alushula | Thursday 13th June 2019

PROPERTY SELLERS HIT WITH DOUBLED CAPITAL GAINS TAX

The government will more than double capital gains tax resulting from gains through sale of property to 12.5 percent from the current five percent. [Read More.](#)

Business Daily | Sam Kiplagat | Thursday 13th June 2019

STATE STOLE AFFORDABLE HOUSING PLAN FROM ME, RESEARCHER TELLS COURT

A researcher has gone to court seeking to stop the government from implementing the National Housing Development Fund, arguing that the concept was his brainchild yet he has not been compensated. [Read More.](#)

The Standard | James Wanzala | Thursday 13th June 2019

INTERLOCKING BRICK MAKING MACHINES STAY UNUSED, BROKEN DOWN AND RUSTING IN COUNTIES

As the government pushes to make affordable housing a reality, a plan introduced 16 years ago to bring down the cost of construction lies neglected. [Read More.](#)

The Standard | Peter Muiruri | Thursday 13th June 2019

SURAYA GETS SH1.6B FINANCING FROM BANKS AMID DELAYED PROJECTS STORM

Suraya Property Group has secured Sh1.6 billion in fresh financing for completion of some of its pending housing projects. [Read More.](#)

Business Daily | Collins Omulo | Thursday 13th June 2019

WHAT IT TAKES TO PUT UP A MODERN FENCE

The cost of owning a home goes beyond purchase of the land and constructing the house. There are other costs to be taken into consideration, including that much needed perimeter wall or fence. [Read More.](#)

12th June 2019

Daily Nation | Patrick Alushula | Wednesday 12th June 2019

CENTUM PROFIT JUMPS TO SH4.12BN AS LAND REVALUED

Centum Investment Company PLC booked 48 percent jump in net profit to Sh4.12 billion for the financial year ended March 2019, partly boosted by capital gain and land revaluations. [Read More.](#)

Daily Nation | Mary Wambui and Vincent Achuka | Wednesday 12th June 2019

COCKTAIL OF MISDEEDS PLAGUE KENYANS' HOME-OWNING DREAM

The news that Urithi Cooperative Society and Suraya Properties Limited have run into headwinds has added more Kenyans to a rapidly increasing list of investors whose wish to own homes has turned to a nightmare. [Read More.](#)

Business Daily | Bonface Otieno | Wednesday 12th June 2019

CHINESE FIRM WINS TENDER FOR MAGADI ROAD EXPANSION

Chinese contractor Synohydro has won the tender to dual the Bomas-Ongata Rongai-Kona Baridi stretch in a move aimed at reducing traffic congestion within the city. [Read More.](#)

Business Daily | John Kageche | Wednesday 12th June 2019

DO YOU WANT TO ROCKET-PROPEL YOUR SALES? HERE IS THE SECRET

Do you want to jumpstart your sales? Do you want your sales team members to eat your dust? Here's how. Forget making 10 calls per day. Get two appointments per day. Most likely at recruitment you were told, "You are required to make 10 sales calls every day."

[Read More.](#)

11th June 2019

Daily Nation | Mary Wambui | Tuesday 11th June 2019

MORE TROUBLE FOR SURAYA AS PRIME PROPERTY UP FOR AUCTION

As the investors claiming to have been conned by Suraya Property Group continue to record statements with the Directorate of Criminal Investigations in the coming days, a local bank Monday announced the sale of one of the group's prime projects located on Kabarnet Drive off Ngong Road. [Read more.](#)

10th June 2019

Daily Nation | Simon Ciuri | Monday 10th June 2019

URITHI'S HOUSING BUBBLE BURSTS AS BANK PUTS ITS LAND ON SALE

With a local bank putting up for sale one hundred acres of land belonging to Urithi Housing Cooperative Society, the housing bubble for one of Kenya's leading real estate developers appears to have burst, and left thousands of its members in a quandary. [Read more.](#)

Business Daily | Lynet Igadwah | Monday 10th June 2019

SH200M BUDGET CUT TO SLOW DOWN LAND DEALS DIGITISATION

Parliament has revised the budget for automation of land transactions following delays in its implementation, further frustrating the Ministry of Lands' efforts to digitise. [Read More.](#)

Business Daily | Philip Muyanga | Monday 10th June 2019

WIN FOR FIRM IN LAND TUSSLE WITH NLC

A decision by the National Land Commission (NLC) directing a company to move out of a parcel of land, which it alleged was interfering with ship navigational aids at Kilindini Port has been quashed. [Read More.](#)

Business Daily | James Kariuki | Monday 10th June 2019

KENGEN WOOS TEXTILE FIRMS TO NAIVASHA INDUSTRIAL PARK

KenGen has moved to diversify its revenue streams by inviting investors to set up export-only textile and apparels plants on a 309-acre industrial zone in Naivasha. [Read More.](#)

9th June 2019

Daily Nation | Francis Mureithi | Sunday 9th June 2019

LORNA KIPLAGAT TO DESIGN RUNNING TRACK AT TATU CITY

Tatu City developer has partnered with former world cross country champion Lorna Kiplagat to design a running track on the 5,000-acre piece of land. [Read More.](#)

Daily Nation | Victor Raballa | Sunday 9th June 2019

REAL ESTATE FIRM SURAYA SECURES SH1.6BN TO COMPLETE PROJECTS

Suraya Property Group has secured Sh1.6 billion financing from four banks to complete mega housing projects, whose construction had fallen behind schedule due to the biting liquidity crisis that has hit the property sector as a result of interest rate capping. [Read More.](#)

Daily Nation | James Kariuki | Sunday 9th June 2019

REAL ESTATE ON THE DECLINE DESPITE KEY FOREIGN INVESTMENT

Nairobi has dominantly enjoyed foreign direct investments across all real estate segments in the past decade but that now appears to be fast ebbing away. [Read More.](#)

Daily Nation | Wanjohi Githae | Sunday 9th June 2019

FIRM THAT PROMISED INVESTORS SUN AND MOON BUT DELIVERED FALSE HOPE

He came armed with a Bible, silver tongue and hope. But a decade and about Sh6 billion worth of investments later, the bounty dividends that architect John Kithaka promised have not been delivered. [Read More.](#)

Business Daily | Sam Kiplagat | Sunday 9th June 2019

CFC STANBIC FINED SH1M FOR WRONG CREDIT BUREAU LISTING

CfC Stanbic Bank has been ordered to pay a senior government employee Sh1 million after listing his name at a credit reference bureau (CRB) as a defaulter. [Read More.](#)

8th June 2019

Daily Nation | Brian Wasuna | Saturday 8th June 2019

BENEATH DIANI'S BEAUTY LIES TALES OF LAND GRABBING

From past and present government bureaucrats to well-known astute businessmen, the list of land owners in Diani reads like the guest list at a high-level political function. [Read More.](#)

For more information on the **KPDA Media Weekly Review Report**, kindly contact the
KPDA Secretariat on **0737 530 290** or **0725 286 689** or by emailing
ceo@kpda.or.ke

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