

Designer estate comes to Soweto's Jabulani township

SOWETO, SA's biggest township, is getting a R1bn "designer" lifestyle property estate complete with homes, parks, street cafés, shops, offices and 24-hour security, to be known as Jabulani Village.

The development, a greenfields project, will consist of more than 4 000 sectional title homes with quality finishes, such as granite kitchen tops, priced at about R340 000 each.

Adjacent to the Jabulani Mall, the estate will offer its residents all the advantages of modern urban lifestyle developments, including immediate access to shopping, large open park spaces and the much anticipated Jabulani Theatre.

Costing more than R1bn, it is being developed by Aquarella Investments, a partnership between International Housing Solutions SA (IHS), Calgro M3 Land (part of JSE-listed Calgro M3 Holdings) and the Jabulani Development Company.

Soula Proxenos, managing partner of IHS, which is a private equity funder of affordable housing, describes the project as one of the most "exciting" of its kind, not only in Soweto but throughout the country.

"Jabulani Village will bring the community together to celebrate all that Soweto has to offer," Proxenos says. "It has been carefully designed by renowned urban designers to ensure the development of an enhanced lifestyle estate that caters to all the demands of contemporary African living.

"IHS is committed to assisting in developing quality, affordable housing in SA. The Jabulani Village project is a perfect fit in terms of our business model," she says.

IHS deal maker Yankho Chitsime says the developers of Jabulani Village have been particularly clever in their approach, taking all potential needs into account.

"It will consist of various themed



BOOMTOWN: An artist's impression of Jabulani Village in Soweto, which is being developed at a cost of R1bn.

developments to suit the particular requirements of a range of clients. These include Jabulani Heights, a modern African design; Jabulani

Manor, a Mediterranean-style village; Jabulani Ridge, classic modern style; Jabulani Estate, a colourful estate for the urban yuppie; and Jab-

ulani View, a traditional Tuscan village." The average floor area is 49m², and units are to be sold at an average price of R336 000.

