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Real biz

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REAL ESTATE STORY

JOHN SENEI ON DIGITALISATION OF THE
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ART AND LIFE

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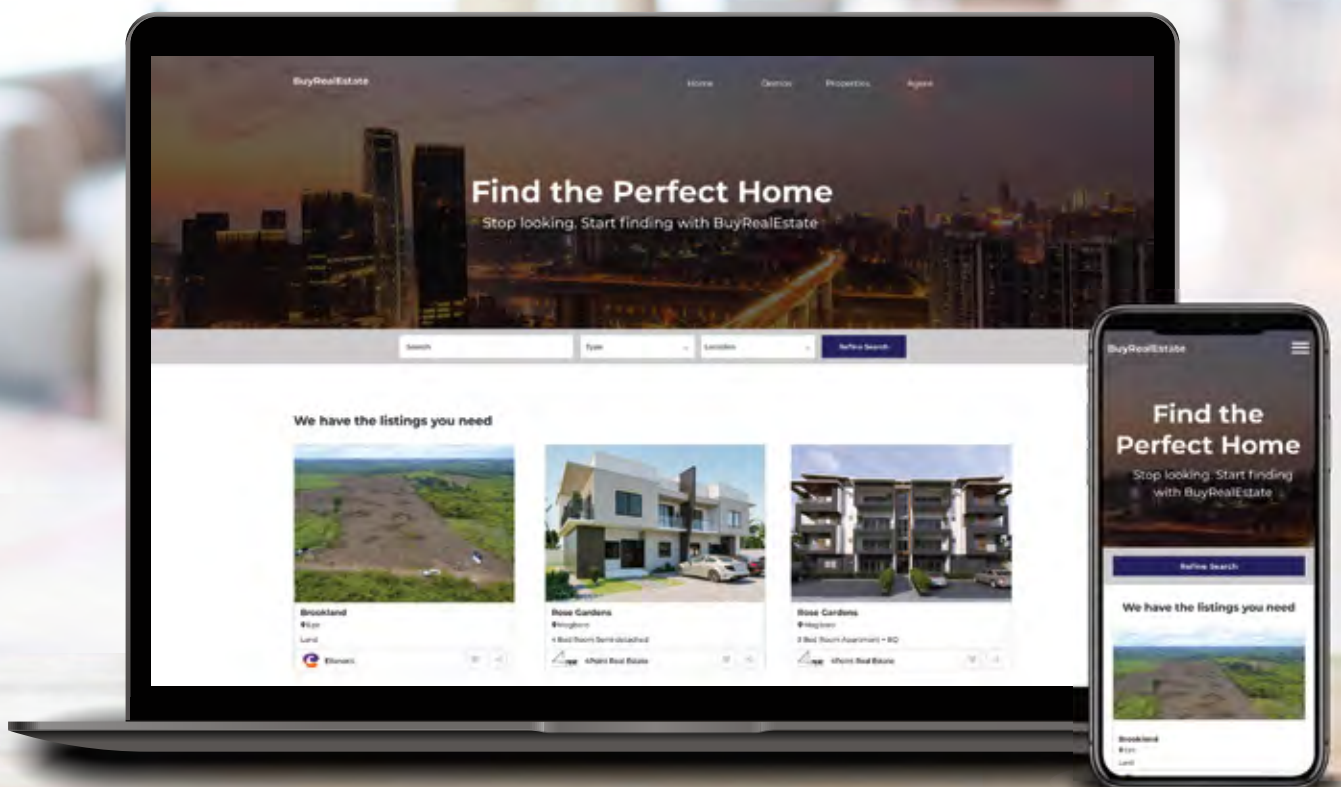
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EDITOR'S LETTER

2021: Rewrite your story



The beauty of telling a story is having your readers resonate with every piece of information you have written. Let us talk about 2020 and the beauty of 2021 if we write our stories wonderfully.

Last year gave every one of us a story and an experience to share. Some experienced growth while so many withered (lost their jobs and some of their family members). The good thing about it all is the power we possess, the invisible pen we have to rewrite our stories. I did not have an amazing year, my friends did not have an amazing year but we made a pact to rewrite our stories and ensure this year becomes an outstanding year for us all.

I want you to buy that dream car; live that life of luxury; travel; explore the world; start a blog; put down your experiences in a journal; set a goal; set an objective; rediscover yourself; live the life you have always wanted to live. At the start of this New Year, I made a resolution to have as much fun as I can while achieving my set goals and objectives. It is true that not so many stick to their New Year resolutions, even if I do not stick to them but I'll stick to this one because it is the only thing that will get me to where I want to be.

Originally, an editor's note is meant to be an overview of what is contained in a particular magazine issue but a lot of people need to pick themselves up or be picked up and grab 2021 by the hair or the shoulders if it had one. I write this note to everyone who has had their share of 2020, pick yourself up, reapply to that dream job, start your own business (be an entrepreneur), travel, and explore the world but protect yourself from covid-19 and have an amazing 2021. There is no secret to success but there are many paths that lead to where you desire to be. In this issue, we have a merge of Nigeria and South African content. From Real Interiors to Real News, Back Chat, and Real Listings, we are rewriting Africa's real estate story. The time to rewrite your own story is now!

ON THE COVER



DEBBIE!

REAL|life

LIFESTYLE & PROPERTY FROM LAGOS TO CAPE TOWN

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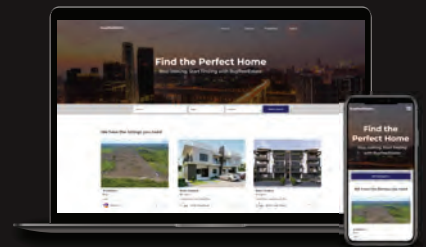
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Eric Atie | *Before Darkness Comes* (2017)

BUFFELSDRIFT, LADISMITH, SOUTH AFRICA



The restoration of the ensemble of heritage buildings on Buffelsdrift, west of Ladismith in the arid Klein Karoo region of the Western Cape, by SAOTA and Jaco Booyens Architect a specialist in clay buildings, recently won the gold medal at the seventh edition (2019) of the international Domus Restoration and Conservation Award (www.premiorestauro.it) in Italy.

BUFFELSDRIFT

The restoration of the ensemble of heritage buildings on Buffelsdrift, west of Ladismith in the arid Klein Karoo region of the Western Cape, by SAOTA and Jaco Booyens Architect, a specialist in clay buildings, recently won the gold medal at the seventh edition (2019) of the international Domus Restoration and Conservation Award (www.premiores-tauro.it) in Italy. The award recognises “excellence in the field of restoration, redevelopment and architectural and landscape recovery at an international level”.

The restoration involved a cluster of Cape buildings in a valley beneath the Swartberg mountain range, consisting of a main house and two barns, plus a store. A short way off is a flat-roofed building, typical of the Ladismith style, which was originally used as a wine store. Other structures on the property include a contemporary shed, a cottage further up a hill and a graveyard.

The house, barns and wine store were all restored. SAOTA director Greg Truen, who acquired the farm in 2016, notes that while minor additions and modern alterations had been made to the buildings, the original house was “in good condition” and that the barns were “fundamentally untouched”. In the main house, evidence of earlier refurbishments in the 1970s were stripped out, while modern kitchen and bathrooms were inserted in an adaptive approach to conservation. A new pump house was added near the dam wall on the property. Its design and construction were an experiment in contemporary architecture using the same materials and techniques as the heritage buildings, including poured mud or “cob” walls, as well as brick vaulted roofs. The landscaping around the house took the form of a series of low terraces.

Licences to graze livestock on the land date back to the mid-1700s, and it is clear that it was farmed before the 1800s. The original circular farm was divided into smaller parts over the years. The main house on this portion of the



farm dates back to 1852. The date and initials of IWDV, Isak Wilhelm van der Vyver, are inscribed above the door. The Van der Vyver family was associated with Buffelsdrift as far back as 1768, when they first leased the farm.

Incidentally, 1852 was the year in which Ladismith was proclaimed, unlocking growth and development in the area. Fruit trees, grapes and other crops were farmed in the valley, although by the late 1800s and early 20th century, crops were largely abandoned in favour of ostrich farming, which brought great prosperity as a result of the international ostrich feather boom. The collapse of the fashion for ostrich feathers, war and drought brought economic devastation, and the once-bustling valley was largely abandoned. Now olives are commonly farmed in the valley.

Hans Fransen’s seminal study, *The Old Buildings of The Cape*, records “three old buildings ... all with Prince Albert-type end-gables (holbol with horizontal string courses)”. The main T-shaped homestead, he says, “has massive loft steps at the side and original holbol stoep-bankies”.

He notes the inscription and dating above the front door of the main house which “tallies with the plaster-framed woodwork (although the halved front door with its

small-paned fanlight and fluted and dentiled entablature looks much older”).

Architectural historian Roger C Fisher, Professor Emeritus of Architecture, University of Pretoria, who visited Buffelsdrift, wrote an unpublished account of his observations, *Buffelsdrift – An Anatomy of a Vernacular*, in which he details aspects of its construction and history.

He says that a speculative reading of architectural fabric of the buildings led him to suspect that the house “was originally a simple longhouse thatched cottage” that was subsequently added to. The outbuildings, which probably predate the house, have “simpler rudimentary hol-bol gables with



semicircular pinnacles” and those of the “main body of the homestead are similar but more refined”.

“The most decorative, strangely located to the rear of the house, is the central hol-bol (conca-vo-convex) gable of the T-wing where the kitchen is located, with its circular capping and string-moulded bottom chord, for which Fransen has coined the term ‘Prince Alfred Gable,’” he writes. He suspects that it dates to the time when the original thatch roof was replaced with corrugated iron “somewhere in the later nineteenth century”. Truen notes that gables of the main body of the house have semi-circular tops.

Fransen also points out the unusual shutter on the fanlight. Additional research by Booyens revealed that the lock on the front door was

French, dating back to the 1700s. He had it restored by a specialist in Paarl. Various articles that appeared in the press over the years as the farm changed owners note that the original stinkwood doors and wardrobes in the main house remained intact.

The front section of the house consists of a central living room with a bedroom on each side. The T-section included a dining area. While the front section had yellowwood beams and ceilings, the rafters in T-section were exposed. A lean-to section with a fireplace had been added in one of the elbows of the T using sundried bricks. It was being used as a kitchen.

The house and barns had been constructed according to the usual technique used by Dutch settlers in the Cape, with walls of poured



mud or clay, cast layer by layer about 700mm wide. “This method of construction – ubiquitously used by Dutch settlers, trekboers and later Voortrekkers – requires a source of clayey ground into which is added ‘a good proportion’ of sand and grit, possibly straw or dung, combined in a pit, all trod through by oxen-hooves in span,” writes Fisher (quoting William John Burchell’s *Travels In The Interior Of Southern Africa*).

He describes the technique in detail:

“This mud must be “well-tempered”, sufficiently stiffened to be able to stand alone up to 300mm in height without slump. This was prepared at the same time as the foundations were being laid, and would leaven for about seven days, deemed ready when a ball made from it, when thrown to the ground, retained its shape. The cob was delivered to the builder on pitchforks, who then piled it in courses of about 300mm, all built over a good stone or slate foundation. Each layer was allowed to set and then paired to an even surface with a flat paddle, much as that used as a pizza oven shovel. The corners were laced through diagonally by saplings or braided cord at each layer to prevent the separating and bursting of the mud structure at this weakest point where the direction of the stresses of thrust changed. These stresses were consequent to the additional weight of the gable on the end wall, thereby creating shear while on the other was the thrust of the weight of the thatched roof.”

Once the walls were complete, they would have been finished with lime and sand plaster. Over the years this had been replaced with cement. Booyens notes that one of the biggest tasks of the restoration involved removing the cement plaster and re-finishing the walls with traditional lime plaster, which recaptured the undulating surface of Cape homes known to soften the bright karoo light. Where there was termite damage, the walls were filled in again with clay.

In some areas, when the cement plaster was stripped away, poplar-branch lintels were revealed, in many cases in pairs, which had been placed where doors were planned during



construction. Fisher explains that this was done “to act as tension and compression members in the homogenised mud”. Booyens explains further that the doors would have been cut out below these “primary lintels”, probably after drilling a hole through the wall and using a cutting wire “like an igloo”. A finishing lintel would then have been added and the edges built up using sun-dried bricks manufactured on site.

Fisher notes that “a flat-arched opening at the eastern end was revealed, possibly indicating that that was the hearth, possibly with a kom-myntjie or additional alcove cooking place with external chimney”. He adds that pine door frames “in all likelihood pre-manufactured” would have been imported. He also notes that sundried green bricks would have been “used for all the finer work as well as the gables, embedded in dagha (clay mortar)”.

Truen and Booyens opted to use a thin lime plaster on the interior walls between the central living room and the bedrooms on either side, not only expressing the original texture of the mud wall, but also, as Truen puts it, leaving “a little of that construction history visible, so you can get a bit of a story of how these building were put together”.

In the living space, the original yellowwood beams and ceiling were intact and could be restored. The timber floors, however, had rotted and were replaced with poplar planks, consistent with the originals, kiln dried in Oudtshoorn. The screed floors of the T-section, which was converted into a combined kitchen and dining area, bathroom and front stoep were all refinished using “stone pavers taken out of the veld”, as was the kitchen courtyard and front stoep.



The roof of the lean-to section had rotted away and a raw concrete slab was cast over it. It was converted into two bathrooms. Narrow slats for skylights flood the bathrooms and passage with natural light. A custom-made poplar vanity and shutters were added for privacy.

In fact, poplar shutters were made for all the windows, which enhances the remarkable thermal qualities of the building. “Even on a very hot day, when temperatures can rise into the upper 30s and early 40s, the internal temperature is in the mid to low 20s and is very pleasant,” says Truen.

“All the extant door and window furniture and fittings have been refurbished and retained or re-instated,” adds Fisher.

Beneath the corrugated iron of the roof, the beams, rafters and ropes used to tether the thatch, and even tufts of the thatching, remained. Fisher notes that “it was decided to reuse these and re-thatch the house, both for aesthetic and climatic comfort”. The thatch roof was reinstated by JNA Thatching, a company that, says Truen, has “historically done a lot of thatching in the Cape and knows these kinds of buildings very well”.

Where modern materials were introduced, they were carefully selected. The shower (in the recess originally used for a fireplace), for example





has been clad in terrazzo slabs, and in the kitchen, a contemporary island has been inserted, also clad in terrazzo. “We looked for a contemporary material that spoke to the original materials,” says Truen. The concrete and aggregate in Terrazzo resonate with the stone and cement paving. “The terrazzo felt like a way to work between the old and the new, where the new felt like it had some kind of genesis in the old,” says Truen.

The kitchen block also makes it possible to keep the kitchen and dining areas integrated, making it a central social space, while a 200mm raised barrier above the counter ensures that the food preparation area is unobtrusive. Appliances are stored below the counter. “There are no contemporary appliances sitting at higher levels other than this extractor fan,” says Truen. One of the only contemporary interventions was the addition of a double-sided fireplace between the kitchen and lounge area.

Recessed lights were used on the exterior walls to keep the walls unmolested by modern technology. Where lanterns were added, on either side of the front door, for example, and elsewhere on the main house, as well as on the wine store, they were custom made. Their design took cues from lanterns the legendary Cape modernist architect and restoration maestro Gawie Fagan designed for a wine cellar at Groot Constantia, one of Cape Town’s

most famous historical wine farms. Fagan played a pivotal role in “figuring out a way to interpret Cape detailing and reference it in his modernist work”, explains Truen.

The landscaping of the sloped site was another significant undertaking, involving a contemporary approach to terracing at various heights, executed using traditional Cape building elements and materials. “We created a raised platform at the back of the building, so you can now come down a driveway and park at the back of the building and walk down the site towards the house and the wine store,” says Truen.

On the upper level, a stone swimming pool has been added, filled with water from a borehole, which runs down a channel and ultimately to the dam. The pool, level with the paving, appears almost as a continuation of the paving itself. “It’s really just a place for the water to pause on its way to the irrigation system,” says Truen.

The more heavily trafficked areas are paved with stone from the surrounding veld, while the rest is surfaced with peach pips to create a neat uniform surface that in time will weather to the same colour as the thatch. These terraces are planted with olive trees, and vygies and other natural vegetation has also re-established itself. Fruit trees and beehives have also been introduced.



THE WINE STORE

The outbuilding that is referred to as the wynkelder in reference to a time when grapes were grown on the farm, is a small flat-roofed structure that has restored and converted into a living unit. It was badly damaged and had been clumsily altered. An incongruous timber pergola and a brick fireplace had been added to the exterior. The fireplace, however, had delaminated from the wall and was collapsing. The walls were also badly damaged by termites and the floors and ceiling rotted.

When repairs began, it was discovered that the wine store had originally been a single-level building, and its parapet was raised in the 1970s to allow for another level so that it could be used as a house. "When we repaired the plaster, we could see that the bottom part of the building was made out of poured mud, and then as you go up, there are some sundried bricks, and then more contemporary bricks right at the top," says Truen. A somewhat clunky staircase has also been added.

The repairs and restoration of the wine store involved reorganising the ground level so that it could function as a living area and kitchen, and locating the bedroom and bathroom on the mezzanine above. The ground floor was levelled and paved in stone harvested from the surrounding veld. The rotted upper floor was replaced with SA pine, which was limewashed. The roof upstairs was finished with poplar beams and a rietdak ceiling.

"We had to create a new stair between the levels," says Truen. "Of course, that raised the question of how you insert new fabric into old fabric."

Booyens designed a new self-supporting steel staircase as a contrasting contemporary insertion. "The staircase doesn't touch the original structure of the building," he says. It floats above the floor and is set slightly apart from the walls, connecting at a single point on the floor and at just one point on the mezzanine level. Its contemporary unichannel frame and intricately detailed American Oak treads, suspended by a system of cables, make for a subtle intervention. The modern decorative timber screen is similarly light, but clearly expressed as a contemporary addition, respecting the historical fabric of the building through contrast and a lightness of touch.

The two stone treads at the base of the staircase are also offset from the walls and the staircase, so that they and the staircase appear as "two loose elements inside the original building" as Booyens puts it.

The mezzanine level has a long, narrow en suite bathroom running the length of the front wall, which also contrasts with the historical fabric. It is accessed via a large cut-out between the bedroom and bathroom to facilitate the views to the orchard beyond. "And of course take advantage of the breeze and the natural light," adds Truen. A curtain provides privacy when necessary.

The bathroom combines contemporary materials such as terrazzo cladding and a laser-cut metal ceiling with a long poplar table that runs the length of the wall in front of the windows, and poplar shutters. The contemporary materials are natural and honestly expressed, as Truen puts it, "nesting in quite nicely", and engaging

with the building's heritage by expressing time as a continuum acknowledging the contemporary moment.

The exterior of the wine store has been painted pink partly in reference to the historical practice in the karoo of mixing lime to make a light red or pink colour, and partly in an exploration of some of the historical connections between Cape and Mexican architecture. This avenue of architectural dialogue was prompted by a number of trips Truen had made to Mexico as a result of international commissions there. He visited various traditional Mexican buildings, as well as some famous examples of Mexican modernist architecture such as Luis Barragan's famous Cuadra san Cristobal. "A lot of the historical buildings in both countries are made in quite similar ways, using mud and stone and materials that were immediately available to them," he says. "And, actually, they have quite similar landscapes."

He was also interested by what he perceived as similarities between Cape and Mexican modernism. The work of the Cape and of Mexican modernists were both rooted in their respective vernacular architectures, and fused local materials and construction techniques with modernist approaches to forge a rich, sensual regionalist approach to modernist principles.

Both Mexican and Cape modernism were particularly sensitive to the climate and quality of light, which lent itself to the use of bright colours. Cuadra san Cristobal was painted shades of pink. Truen also draws a connection between the shutter door of the main house and Barragan's modernist redeployment of similar doors and window shutters to moderate heat, light and privacy.

This dialogue between Cape and Mexican architecture is also evident in parts of the landscaping throughout the rest of the restoration project. The pool above the main house

and the water channel that runs to the dam, for example, also take cues from Barragan's use of water features.

PUMP HOUSE

The pump house is a new building constructed in response to the need for an irrigation building. "It was an opportunity to experiment and test some ideas we had to do with contemporary architecture built using traditional techniques," says Truen.

The building forms a connection between the landscape and the dam wall. Its earth-coloured walls take their cue from the poured-mud walls of the heritage buildings. "It's a technique somewhere between rammed earth and working with concrete," explains Booyens. "You could almost say it's a primitive form of working with concrete, but instead of concrete, we worked with mud."

The walls are more than a metre thick, and have been left unpainted, expressing their materiality and blending with the landscape.

The vaulted brick roof was an experiment in construction devised to simplify the expensive and highly skilled labour usually required to construct vaults. It involved creating a system of steel beams and a plywood template, and building the vault one row at a time, which proved both cost efficient and appropriate for the skills available locally. "When we took the shutter out, it stood up, because it was a real catenary arch," says Booyens.

The rest of the roof is planted, and steel water-spouts cantilever far out from the walls so that water draining from the roof does not fall against the wall, a technique adapted from vernacular West African adobe architecture.

"For me it was a really interesting experience to go and find materials on site, and then build something that is so fundamentally in tune with the climate and performs so much better than any contemporary building," says Truen. "There are definitely lessons there."



Lifestyle

PASSION, PRIDE, POSITION



Experts recommend coastal and mountain sanctuaries for health and wellbeing. This Cape Town icon offers the best of both worlds. Journalist Debbie Hathway reports on her recent stay at the 12 Apostles Hotel and Spa.



The Tête de Cuvée Pinot Noir 2017, Galpin Peak 2016, Hannibal 2016, Crocodile's Lair 2016 and subsequent vintages are all vegan friendly. The unwooded Sans Barrique Chardonnay is vegan friendly from the 2019 vintage onwards.

I used to think the term “vitamin sea” was overused. Corny even. Until the pandemic hit and we went into lockdown along with the rest of the world. I would drive to the ocean closest to home almost daily just to gaze at the waves from the confines of my car. The 12 Apostles Hotel and Spa is on the Atlantic Seaboard, a good distance from the False Bay beaches lapped by the Indian Ocean on my side of Cape Town. The water to the east of the Cape Peninsula is warmer and shallower compared with the western side where the 12 Apostles is. Idolised by locals and tourists alike, this landmark establishment is flanked by two more Cape Town icons – the unmistakable Twelve Apostles mountain range and Table Mountain National Park.



Enjoy Tea by the Sea in the Leopard Bar, Vegan High Tea in the Conservatory or picnic at a special spot on the mountain after a walk along the hotel's fynbos-framed trails.

NATURAL HIGH

I love the location for the apparent wildness of that coastline – the spectacle of huge waves crashing over massive rocks on a stormy day; the strands of seaweed floating on the sparkling surface when the sun's out. The sights, sounds and smells evoke memories of a natural environment I knew as a child was the most important for a happy holiday – before we had highbrow surveys to tell us so.

During a recent stay at the invitation of its sister property Bouchard Finlayson, a boutique vineyard, I revelled in the service and style that have led to so many awards for this member of the Red Carnation Hotel Collection and The Leading Hotels of The World. Within the limitations of the Covid-19 protocols, the staff was strict without being stifling, ensuring that we were all safe to delight in their hospitality.

Executive chef Christo Pretorius prepared a feast, served individually plated and meticulously designed to suit a range of dietary requirements. Head sommelier Gregory Mutambe oversaw the wine pairings as guests gathered in Azure Restaurant or overflowed onto the veranda to make the most of a rare, warm and windless evening. Goat's curd empanada, confit free-range chicken terrine and seared yellow-fin tuna were served with Bouchard Finlayson Sans Barrique (my favourite), Kaaimansgat and Missionvale Chardonnay respectively. I love the location for the apparent wildness of that coastline



ODE TO THE OCEAN

Then it was the turn of the red wines, renowned cellar master Peter Finlayson's forté. Moroccan lamb en croute paired with Hannibal (a Sangiovese/Pinot Noir blend, another favourite), charcoal-grilled king oyster with Galpin Peak Pinot Noir, and grilled springbok loin with Tête de Cuvée Pinot Noir. For the final course, we sampled vanilla bean brûlée with the first Aurum straw wine by winemaker Chris Albrecht, and citrus-cured farmed kabeljou with Sauvignon Blanc.

When Pretorius gave us a rundown of the menu at the beginning, my ears pricked up at the mention of kabeljou. It's a link to those happy childhood memories I mentioned earlier, of family holidays along the Wild Coast, eating the catch of the day reeled in by my father, an avid rock fisherman. Pretorius can relate. His favourite way to unwind after a busy shift? "To spend as much time as I can with my wife and daughter, preferably at the ocean, with a rod in my hand." There are countless reasons to book your stay at The 12 Apostles Hotel and Spa. You only need one.



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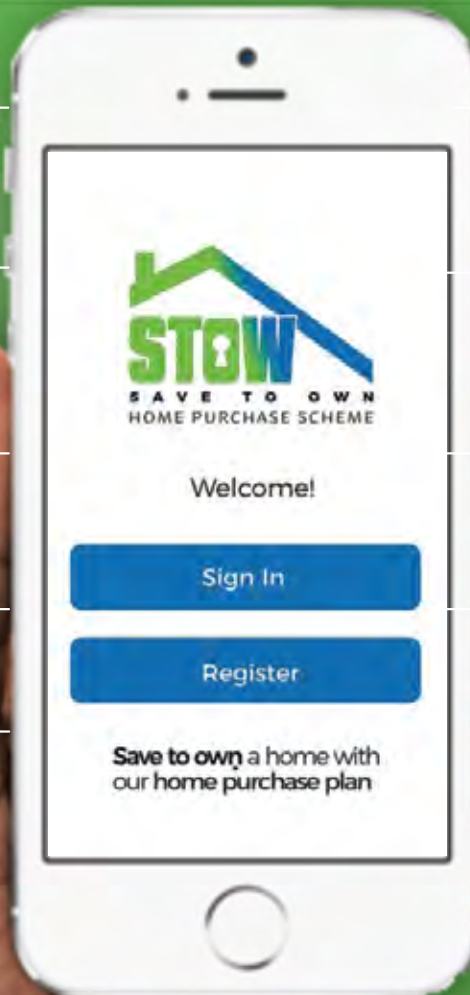
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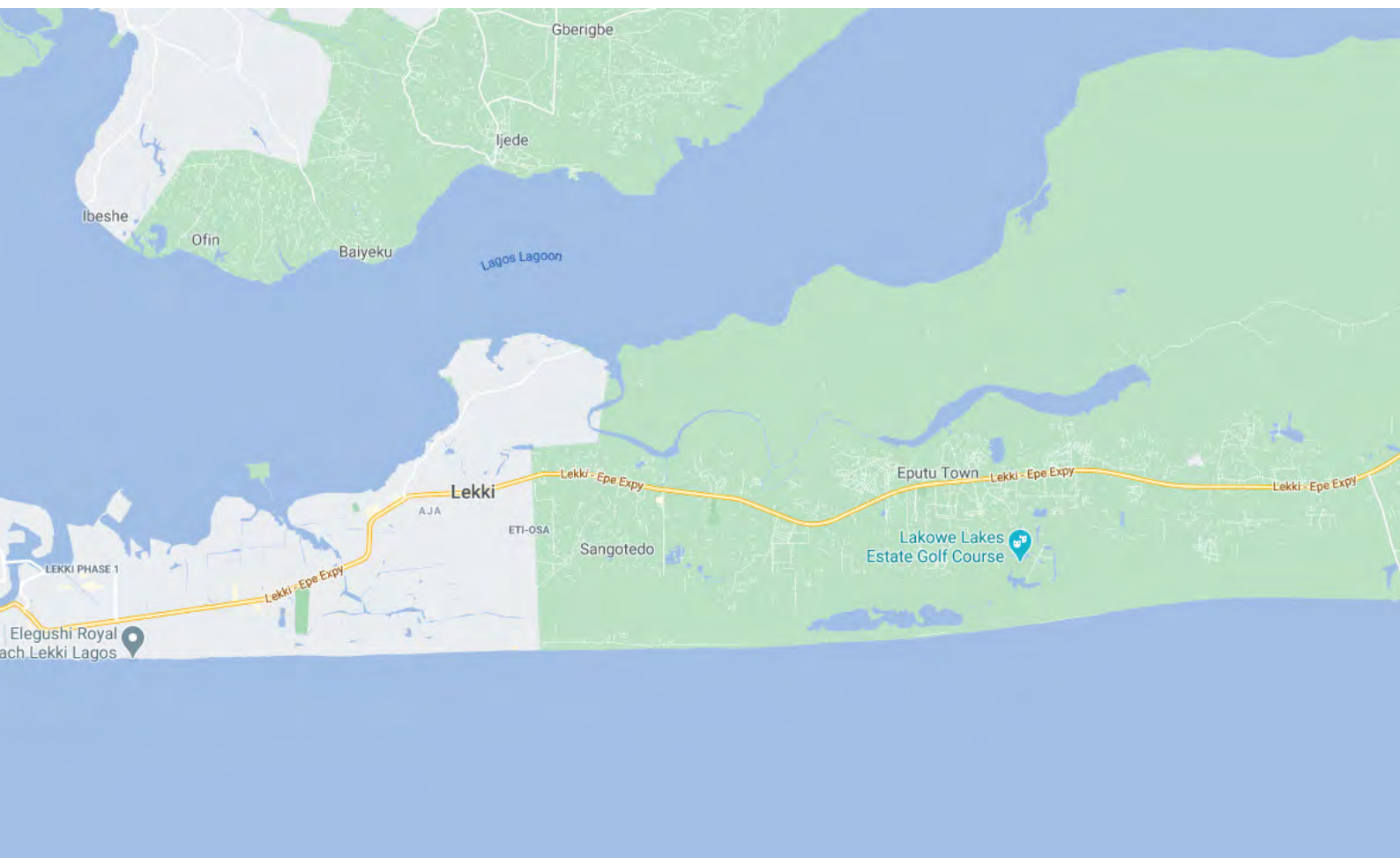
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Lekki, a city in Lagos State, Nigeria is located to the south-east of the state. Lekki is a naturally formed peninsula, adjoining to Victoria Island and Ikoyi on its west, with the Atlantic Ocean to its south, Lagos Lagoon to the north, Lekki Lagoon to its east and Refuge Island, adjoining the eastern part of Ibeju-Lekki LGA.

The Lekki corridor is still under construction; as of 2015, only phase 1 of the project had been completed, with phase 2 nearing completion as of 2020. The peninsula is approximately 70 to 80km long, with an average width of 10 km. Lekki currently houses several gated residential developments, agricultural farmlands, areas allocated for a Free Trade Zone, with an airport, and a seaport under

construction, with the latter located in the Ibeju-Lekki axis of the area.

Communities situated in the Lekki neighbourhood include:

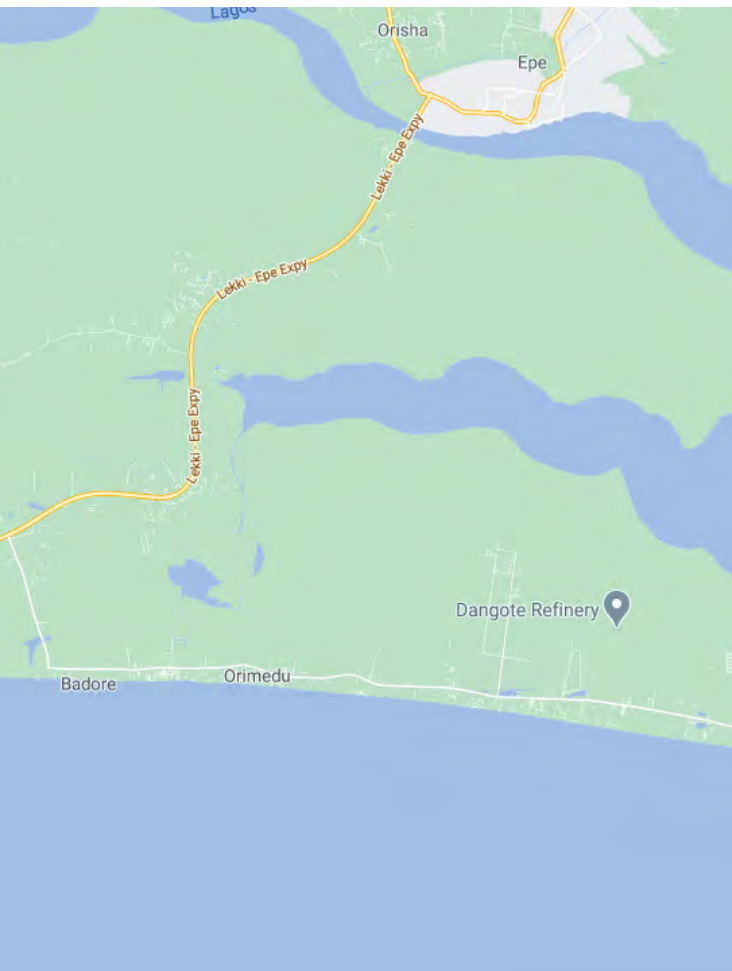
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- Jakande
- Ajah
- Sango-tedo
- Lakowe
- Bogije
- Eleko
- Ibeju-Lekki



OCEAN BAY ESTATE

Located along the Orchid/Buenavista Boulevard, off the Chevron Toll Plaza, Lekki

Ocean Bay Estate is a 300,000 square meter community divided into two phases. The First phase was pioneered and developed between 2003 and 2008. The first phase is fully completed and has 250 residents families.







HERITAGE PLACE: located along the Monastery Road, behind Novare Mall, Sangotedo, Lekki

Heritage Place was pioneered and developed between 2000 to 2004. It was the first of such a community in Sangotedo and only preceded by Crown Estate and Victoria Garden City in the neighborhood. Heritage Place, originally conceived to cover a 20 hectare was subsequently developed as a 40,000 square meter, fifty (50) housing unit, low density, gated owner- occupier community.



A modern interior design scene featuring a large window with sheer white curtains and dark grey vertical blinds. A large, sculptural gold and white chandelier hangs from the ceiling. In the foreground, a long, low, tufted brown velvet ottoman sits on a dark patterned rug. To the left, a brown leather armchair with a black and white patterned cushion is visible. In the background, a bed with a white headboard and a large green fern plant in a gold planter are partially visible. A gold lamp with a white shade sits on a bedside table.

2021

PROPERTY TREND FORECAST



Octo5 Holdings Limited, formerly known as Legacy Holdings Limited, is one of Nigeria's pioneer developers of gated communities, especially on the Lekki peninsula. Founded in 1997 as Legacy Realities Limited, it became a holding company in 2001. Octo5 and her sub companies were established with the aim of creating unique communities and enhancing the value of such developments, through its bouquet of complimentary services, and consistent evolution of best practices that help to define real estate in Nigeria

As development experts with over 19 years of competence spanning from both the private and public sectors, we are owners of Heritage Place and Ocean Bay estates, two of the best communities on the Lekki corridor.

Moving into the new year, we are pleased to showcase Emerald Homes, our range of custom homes, located in ultra-exclusive mini communities. Each signature home is specially customized and carefully developed to offer an abode with the highest level of privacy and aesthetic appeal.

In this edition, we feature our premier residences in the Emerald homes category. If you're in the market, we hope any of these properties appeals to you and your needs. If not, we will always be delighted to help with your property journey.

CONGRESS PARK, LEKKI



Congress Park, Lekki

Congress Park is a 24.71acre property located at the end of CIS Road, Off Freedom Way in Lekki Phase 1, behind the DOME Auditorium of This Present House Church. Congress Park offers a mix of three (3) bedroom Apartments and Four (4) bedroom Townhouses totaling fifty-six (56) premium housing units. Off-plan prices range from \$95,000(USD) to \$210,000(USD).

Congress Park has been designed as a high value viable rental property investment, with aesthetics and style that delivers class.

CORPORATE OFFICE: Block 12, Plot 3A, Frajend Close, Osborne Foreshore Estate, Ikoyi, Lagos

+234 700 006 2865 info@octo5.co www.octo5.co

ABUJA OFFICE: Suite 310, Holbon House, Plot 649 Franca Afegbua Crescent, Off Samuel Jereton Mariere Road Beside Bestway Luxury Suite, Zone E Extension, Apo Legislative Quarters, Abuja

CONGRESS PARK

Off C/o Road, Freedom Way Lekki Phase 1,
Elegushi Royal Layout



Estate Features



Fully fitted
kitchens



Pre-installed air
conditioning



Swimming Pool & Gym



Guest Service Center



Treated water
supply



High speed
internet service



Designated
Parking lots



Dedicated
Power Supply



Automated Access
Controls

PLAYA BONITA



Playa Bonita- Premium Condominiums

Playa Bonita is an ocean front community of premium condominiums and apartments on the fringes of Ocean Bay Estate, situated by Lafajai beach, Lekki with excellent views of the Atlantic Ocean. Off-plan prices are between \$105,000(USD) to \$185,000(USD).

Features of the estate include:

Paved roads, landscaped walkways, street lights.

Annual membership of Octo5 Swoosh Sport Park and Private Beach.

24 Hour Power Supply.

Treated water supply

CORPORATE OFFICE: Block 12, Plot 3A, Frajend Close, Osborne Foreshore Estate, Ikoyi, Lagos

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ABUJA OFFICE: Suite 310, Holbon House, Plot 649 Franca Afegbua Crescent, Off Samuel Jereton Mariere Road Beside Bestway Luxury Suite, Zone E Extension, Apo Legislative Quarters, Abuja

Playa Bonita



Estate Features



Fully fitted
kitchens



Pre-installed air
conditioning



Annual Membership To
Octo5 Swoosh Sports Park
& Private Beach



Guest Service
Center



Treated water
supply



High speed
internet service



Dedicated
Power Supply



Swimming Pool &
Gym



Automated Access
Controls



Designated
Parking lots

The DubanCreek, Bogije by ElanOrris

An iconic residential luxury environment with top-grade facilities where home owners' dreams are reached.

This estate is strategically situated in close proximity to High Net-worth Businesses & Commercial hubs of Lekki, Lagos

It comprises of serviced plots of 300sqm customised plot sizes.

Selling price: N4,500,000

Plots are instantly allocated.



Paved roads



Electrification



Drainage



Perimeter
Fence



Green
Area



Flexible
Payment



Street lights



CCTV



Walkways



Children
playground



Security



Close to
Sangotedo





CONTACT

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- <http://www.elanorris.com/>



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REAL ESTATE DISCUSSIONS & AWARDS (REDA) THE DIGITAL DIALOGUES

THEME:
**THE REAL ESTATE MARKET, AN OVERVIEW
OF THE CURRENT GLOBAL CHANGES**

STREAMED ONLINE



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ATTARHI
NIGERIA

MEDIA STREAMING

BUSINESS DAY

The Lagos State Government has restated its commitment towards strengthening the Lagos State Real Estate Regulatory Agency (LASRERA) with the required legislative backing in a bid to put an end to the fraudulent and unscrupulous practices in the real estate sector in the state.

The Lagos State Governor, Governor Babajide Sanwo-Olu said this at The Real Estate Discussions & Awards - REDA 2020 organized recently by Thinkmint Nigeria, a member of the TM Group in partnership with BusinessDay.

The virtual conference was streamed LIVE across YouTube, LinkedIn & Twitter hosting 30 eminent local and international speakers from the private and public sector, and over 3,000 attendees globally.

It was also the first major real estate event held in Nigeria since the start of the COVID-19 pandemic. Participating organizations included The Federal Housing Authority, the Lagos State Real Estate Regulatory Authority, leading organizations including: Palton Morgan Group, Periinkle Residences, Cedarview Communications, Homework Development, Attarhi Nigeria and LiveVend.



Keynote Presentation by Senator Gbenga Ashafa (MD/CEO , Federal Housing Authority)

Awardees at the event were Governor Babajide Sanwo-Olu, Executive Governor of Lagos State received the Lifetime Achievement Award for Leadership, based on his demonstrated leadership in the state which has greatly driven the real estate market in the state to greater heights. Senator Gbenga Ashafa, MD/CEO Federal Housing Authority who received the Lifetime Achievement Award for Excellence in recognition of Senator Ashafa's contributions to the growth of real estate in Nigeria, starting from when he was the Permanent Secretary, Bureau of Lands, Lagos State, as well as the MD's immediate impact, under one month of his assumption as the Chief Executive of the Federal Housing Authority, especially as regards the regeneration of FESTAC Town Lagos, a pointer to the great things he is set out to accomplish.

Sanwo-Olu, was represented by the Special Adviser to the Lagos State Governor on Housing, Mrs. Toke Benson-Awoyinka who received the Lifetime Achievement Award for Leadership on behalf of the Governor noted that he was passionate about real estate sector having successfully led the Lagos State Property Development Commission (LSDPC).

He said, "I am extremely committed to ensuring that the housing deficit being experienced in the state is a thing of the past".

Appreciating her Special Recognition Award for Innovation in Public service Award, she said that she looked forward to further growing the industry as much as she can.

In her words "Lagos leads and others follow, we have come up with this development plan for the real estate. The laws are being amended at the moment so that it can be all-encompassing. We want the laws to be the norms of the day in line with global changes. I will continue to lead the way as the brain behind the developments being currently achieved. "

She asserted that Lagos State Real Estate Transaction Department (LASRETRAD) transited under her leadership to Real Estate Transaction Regulatory Agency is poised to sanitise the sector and address the housing deficit in the state.

Earlier in his keynote address, The Managing Director/Chief Executive Officer of The Federal Housing Authority, Senator Gbenga Ashafa commended the organizers of the event, Thinkmint Nigeria and Business Day

Newspapers, for putting together a timely and well thought-out conference, stated that their ability to aggregate the high quality of panelists lends credence to their wide network and professional expertise.

He said "as stakeholders in the real estate industry, the theme of this program not only requires us to outline the changes that are taking place in our industry but also requires us to rethink our strategy and retool in order to meet the daily evolving needs of the consumers in line with global realities."

Ashafa posited that like every other industry, the real estate sector is grappling with a painful uncertainty in the global economy, rapid technological advancements, a growing appetite for home ownership by a retiring generation of baby boomers, a sharp deviation in lifestyles and tastes by a maturing generation of millennial, the impact of an unforeseen pandemic, amongst other realities and trends.

He highlighted that it is important to answer the important question on how to manage the change in consumer preferences, as well as other emerging trends going forward and identified the three major areas necessary for the desired change to be building, financing and documentation.

Going further, he said "I will not fail to touch on the government's role as an enabler of progress. For stakeholders in any industry to thrive, the government must be seen to actively create the environment for such, largely through policy-making.

"I would like to restate our optimism and readiness to partner with forward thinking developers who share our focus in the provision of essentially affordable housing and job creation for millions of Nigerians. This is the vision of President Buhari and the Commitment of the Honourable Minister for Works and Housing, Mr Babatunde Raji Fashola SAN."

Also speaking at the event, Managing Partner at ThinkMint Nigeria, Imelda Usoro-Olaoye, while welcoming participants stated that the conference themed "The real estate market, an overview of the current global changes." had a major focus on identifying the limitations encountered by players in Nigeria's real estate market seeking global relevance. It also aimed to birth ideas that would facilitate the improved performance of the real estate industry.

REDA 2020 AWARDEES

- **GOVERNOR BABAJIDE SANWO-OLU (The Executive Governor of Lagos State)**
Lifetime Achievement Award for Leadership

- **SENATOR GBENGA ASHAFA (Managing Director/CEO Federal Housing Authority)**
Lifetime Achievement Award for Excellence Service

- **MRS TOKE BENSON-AWOYINKA (Special Adviser to the Executive Governor of Lagos State on Housing)**
Special Recognition Award for Innovation in public Service

- **BOLAJI EDU (MD/CEO BROLL Nigeria)**
Special Recognition Award for Contributions to the Growth of the Nigerian Real Estate industry

- **TAYO ODUNSI (CEO, NorthCourt Real Estate)**
Young Real Estate Person of the Year

- **BRIG GEN P. M. TUNDE REIS (RTD)**
Real Estate Man of the Year

- **UZO OSHOGWE (MD/CEO Afriland Properties)**
Real Estate Woman of the Year

- **NORTHCOURT REAL ESTATE**
Real Estate Service Company of the Year

- **CHOIS ESTATES**
Residential Project of the Year

- **OXYGEN APARTMENTS**
Luxury Development of the Year

- **URBAN SHELTER NIGERIA**
Property Development Company of the Year ~ Residential

- **PURPLE**
Property Development Company of the Year ~ Commercial

- **ALPHA MEAD GROUP**
Facility Management Company of the Year

- **THE PACIFIC LAGOS**
Emerging Real Estate Project of the Year

- **THE PACIFIC LAGOS**
Standout Projects of the Year

- **THE OCEANNA**
Standout Projects of the Year

- **SPLEET**
Proptech Company of the Year



Special Recognition Award presentation to Senator Gbenga Ashafa for Excellent Service



Award presentation to Chief Chiedu Nweke (MD/CEO Periwinkle Residences) for the Luxury Project of the Year

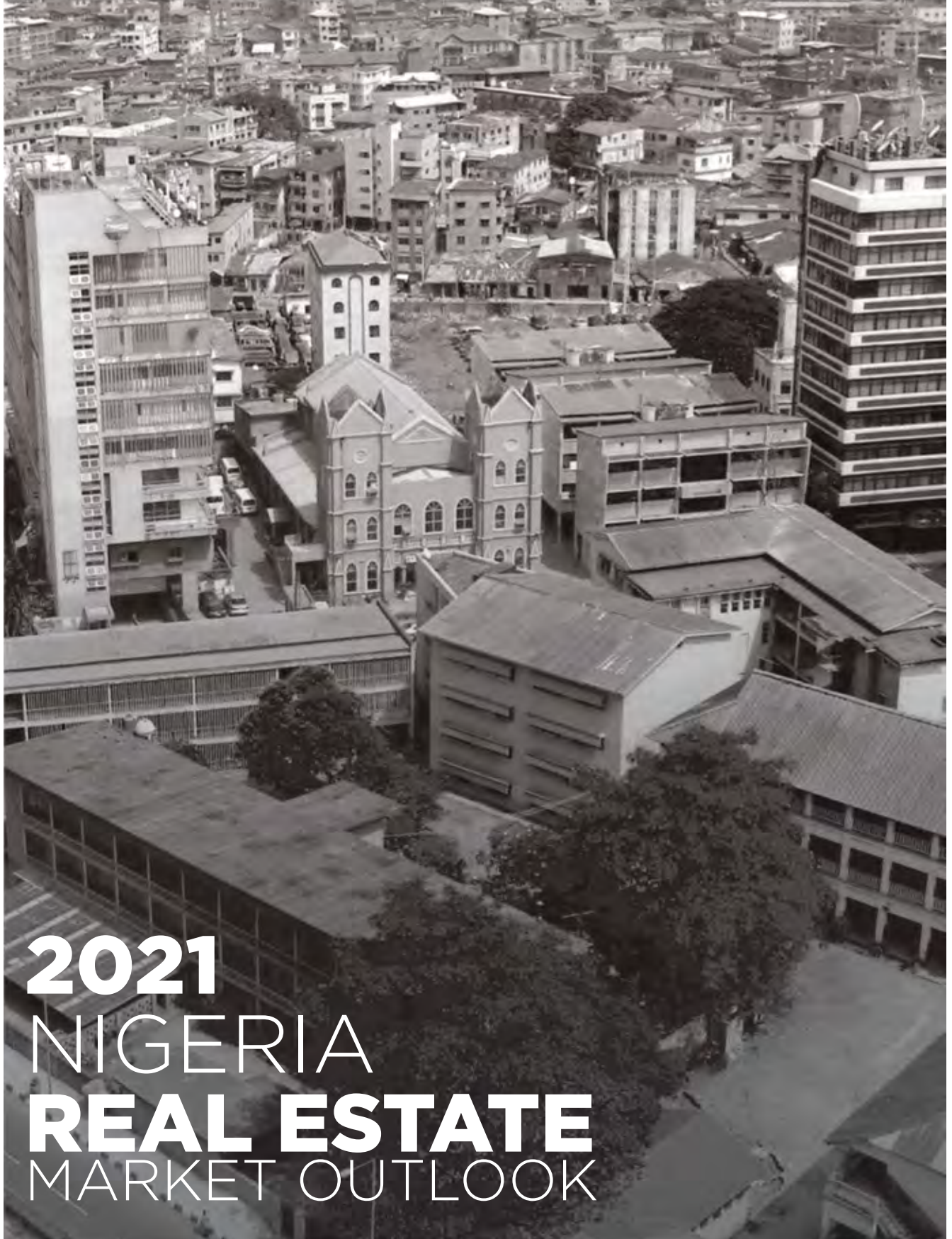


Special Recognition Award Presentation for Real Estate Man of the Year to Bolaji Edu (MD/CEO , Broll Nigeria)



Stand-out Project of the Year Award Presentation to Emmanuel Odemayowa (MD/CEO, Global Property Partners) for The Pacific Lagos.

Visit www.thinkmint.ng/conference to get full report.



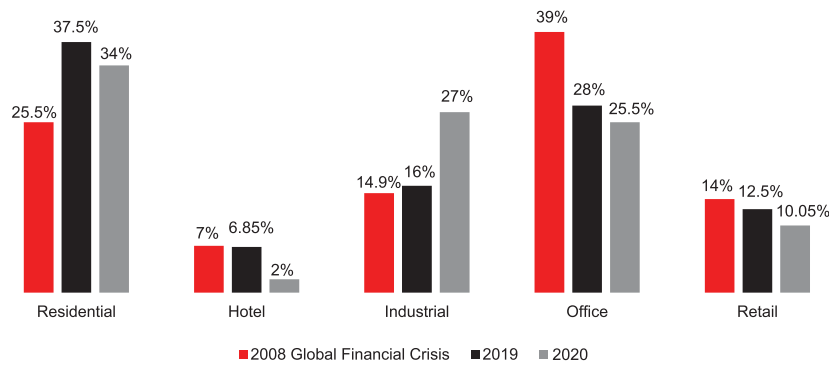
2021 NIGERIA REAL ESTATE MARKET OUTLOOK

WORLD AT HOME

2020 will be described as the year of unprecedented shifts and shocks. COVID-19 effects were evident in the economy and real estate markets world over. Crude oil prices hovered around \$42pb and employment numbers weakened. And while new business opportunities opened up, few firms are likely to

return to the organisational structures of 2019. For a frontier market dependent on oil revenues, this formed an unwieldy canvass for much of the year. The \$30Trn global commercial-property market was tested once more as occupiers required less space understanding that WFH may become the norm.

Global: Investment allocation by property use (%)



Source: IMF, World Bank, Northcourt

The nation moved from 6th to 3rd in 2019 on Absa's Financial Markets 2020 Index. One commonality across all funding reports is the rise and domination of Nigeria as an investment destination. Nigeria is the leading destination for startup venture capital investment on the continent. But the currency remains a sore point and manoeuvrings by the CBN, while wellmeaning has done little to stem its.

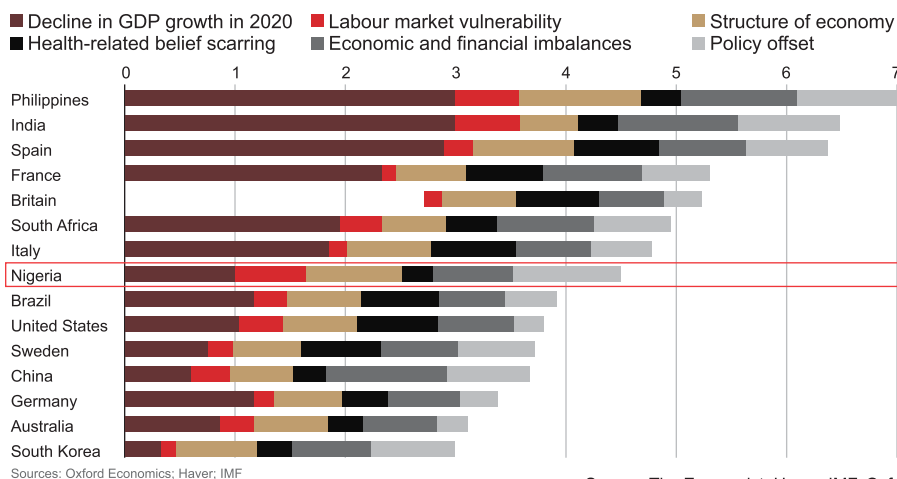
Police brutality against Nigeria's young demographic vaulted the country to the international stage as the government sought to recover from poorly handling peaceful protests. This brought to the fore recurring issues in government transparency. The youth would return to making the most of the Nigeria economy, contributing to much of the businesses online. Transactions value increased from \$77Bn in Q2 to \$116Bn in Q3 2020.

Big brand hospitality chains saw bookings drop by over 94% and are unlikely to see pre-COVID levels until Q3 2021 at the earliest. There has been no demand for student housing, a result of the universities' strike over funding agreements with the central government. It is hoped that the armistice between the regulators and the lecturers will be more permanent than in previous seasons. Central business districts are no longer the undisputed destination for new developments. Some suburbs are now under strong consideration as developers are choosing, as they did in the 2018 recession, to make more research driven decisions. Both retail and office landlords are changing to remain attractive. Real estate investment managers are embracing technology more intently to accurately forecast performance metrics.

COVID-19 Vulnerability scores (10=Maximum)

Recovery Positions

Long-covid-19 vulnerability scores, 10=maximum



Sources: Oxford Economics; Haver; IMF

Source: The Economist, Haver, IMF, Oxford Economics

Rack Centre will be expanding its data centre with a \$100M investment, creating a total net lettable space of 6,000sqm. Hyprop reached an agreement with an undisclosed buyer to sell its stake in the Ikeja City Mall for \$115M, good news overshadowed only by the fact that it bought said stake for \$155M in 2015. Enquiries for residential leases have been steady for much of the year, but more so for an extra room.

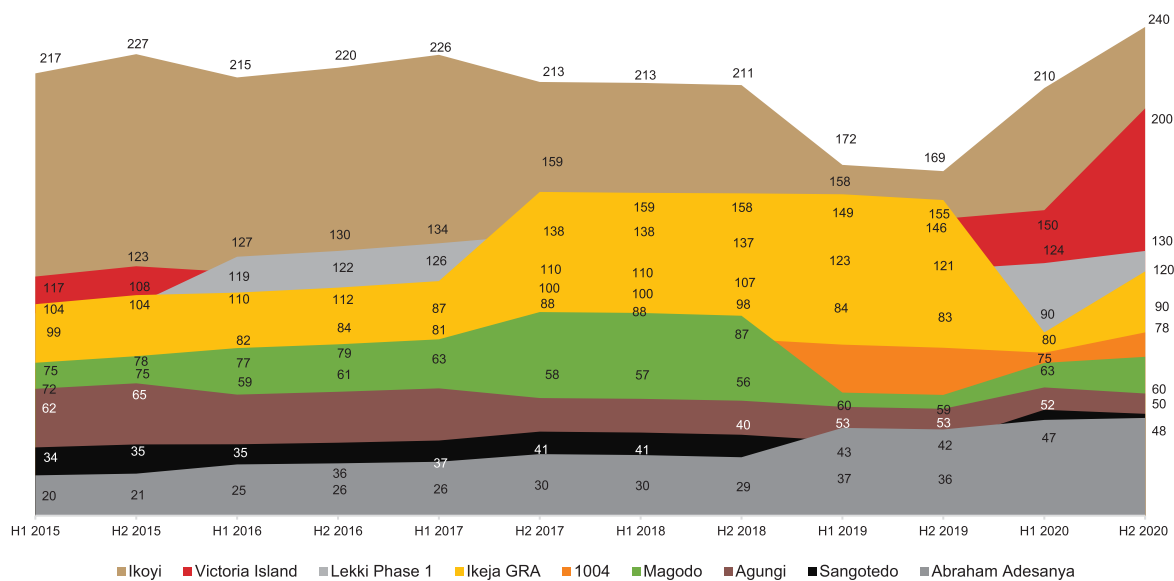
Tenants in 1-bed apartments are looking to add one more room and those in 2 beds are going for three – possibly to make room for WFH. Buyers appear more interested in 4-bedroom apartments, especially in the city centres. Most prospects now prefer locations that are either in secure gated communities, a safe distance from the highways or both.

There is a general shift toward the local investor as a source of investment. Treasuries aren't offering attractive rates and well directed real estate investments are no longer as hard a sell. The demand for last mile industrial real estate is expected to grow, a result of

Enquiries for residential leases have been steady for much of the year, but more so for an extra room

the growth in online retail, logistics and pharma. Healthcare, neighbourhood retail and residential developments are posting respectable results, encouraged by the schisms in the global supply chain and the added motivations to look local first. But this forms something of a quandary for the execution of the recently ratified AFCFTA. As the vaccines course their way through some parts of the world in 2021, (Mrs Okonjo Iweala, the incoming WTO head has assured that Nigeria will receive the vaccine), the expectation is that the economy will improve.

Select nodes in Lagos: Price of 4 Bed Apartment (N'M)



Source: Northcourt

Demand for residential leases in secure gated communities will continue to grow along with locations a safe distance from major thoroughfares. The Grade office market will return much different than what it was before the pandemic – less occupied, not as pricey. We expect that data centres, cell towers, power cabins and the like will continue benefiting from the heightened use of technology. Single use developments have become a fading concept. The projects that will weather the present, and increasingly, the future will be mixed-use, combining residential, retail, office and healthcare. We suspect that the future of real estate investment management will parallel the

evolution of financial services where transparent data platforms were created to support trading assets in capital markets.

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A photograph of a clear plastic bottle of hand sanitizer with a black pump dispenser and a blue surgical mask, both resting on a rustic wooden surface. The sanitizer bottle is in the upper left, and the mask is in the lower left. A semi-transparent text box is on the right side of the image.

SADC PROPERTY MARKETS WEIGHED DOWN BY COVID AND EXPAT DEPARTURES

While South Africa's housing market continues its post-Covid lockdown bounce-back, driven by the low interest rate and favourable mortgage lending climate, especially in the low to middle-class suburbs, it has been a mixed bag for neighbouring SADC countries.

According to Samuel Seeff, chairman of the Seeff Property Group, these real estate markets are diverse, often with high interest rates and large rental components affected by factors such as a decline in income, business closures and expat departures.

REAL *news*



BOTSWANA - FOREIGN BUYER TRANSFER DUTY UPPED TO 30% FURTHER HAMPERS RECOVERY

While Botswana experienced two lockdown periods (6-weeks in March to May and a further 2-weeks in June), Julie Denyer, a director for Seeff Botswana, says the Transfer Duty Act Amendment of 2019, effective from the 1st March has exasperated the situation.

It introduced a 30% transfer duty (the highest in the world) on sales to foreign buyers (compared to 5% for citizens), effectively halting sales to foreign buyers. The banks are also concerned about the ongoing effects and potential house prices dropping drastically, she says.

While there has been some recovery in the local market, mostly the P1.25 million to P2.5 million price range, and while the interest rate has dropped to 6.5%, the banks are working on plus two percent and buyers are facing tough criteria.

Although rental rates remain under pressure, affordable rental stock in the P6 000 and P12 000 range is in high demand and short supply. High-end rental demand remains muted until the borders reopen and expat demand returns.

The blacklisting of Botswana by the EU and new regulations of the Financial Intelligence Act has also made tenant vetting more onerous.

NIGERIA - THE LAGOS STATE GOVERNMENT ENACTS LAGOS STATE REAL ESTATE TRANSACTION REGULATORY AUTHORITY LAW

The Lagos state government has enacted the Lagos State Real Estate Transaction Regulatory Authority Law to curb activities of unscrupulous real estate agents and those who pose as estate developers to scam investors.

The Lagos State Real Estate Regulatory Authority (LASRERA) will coordinate, monitor and regulate the activities of practitioners in the real estate business in Lagos. The regulatory process also appears to be one that will help recover more taxes from real estate transactions and practitioners. The government should track real estate transactions for tax remittance and inventory purposes. But with a process that improves real estate business efficiency.

According to the new law, each principal in a transaction would bear a certain cost of at least 15% fee to realtors or brokers. The party who must also have an attorney will add an extra cost not more than 12.5%. These closing costs are not the only cost associated with a real estate sale or a buy transaction. There are several other expenses associated with a real estate business or transaction. Any cost on a real estate transaction affects the asset value and a part of these costs recurs every time a piece of real estate is bought or sold.

Domestic retirement funds overseeing the equivalent of \$30 billion are looking for new places to invest. That's after yields on government debt that account for the bulk of their investments plunged because too much cash flooded into the system. The lack of enough high quality stocks, few options by way of derivative products and small corporate debt issuance limit alternatives for investors trapped in a recession.



ZAMBIA - BUSINESSES CLOSING IN MALLS RESULTING IN HIGH VACANCIES, MANY EMPTY BUILDINGS

Lusungu Kayela, Seeff's principal in Zambia says the market is feeling the effects of the pandemic in numerous ways. Malls are closing, vacancy rates are rising and there are many unoccupied buildings.

Residential rentals have seen similar trends to South Africa with tenant payments strained and landlords needing to accommodate where they can. Many middle to high-end properties remain vacant due to expatriates having returned to their home countries.

In the sales market, opportunistic buyers are looking for under-market prices on the one hand while prices are often not yet adjusted to market realities on the other hand. At least we are now able to do physical viewings while observing strict Covid safety rules which, he says, will assist in boosting transactions



ZIMBABWE - HIGH INTEREST RATE, LOW LIQUIDITY AND CASH-DEPENDENT

Patience Patongamwoyo, licensee for Seeff Zimbabwe says the economic challenges which existed prior to the pandemic such as high unemployment, a high interest rate (35%) and low liquidity persist. Hence, the market remains dominated by cash, generally driven by diaspora Zimbabweans investing mainly in entry level properties along with a few buyers from the mortgages market and the business class.

High and medium density properties (land size up to 400sqm) are most in demand up to USD80,000. Sellers generally want US Dollars (not the local currency), and many take their funds offshore due to policy inconsistencies and concern about leaving money in the banks.

The informal markets, which form the bulk of tenants, were adversely affected by the pandemic with rental payments affected by both reduced capacity and legislation giving tenants the option to defer payment. Commercial space has also been heavily affected with many companies failing to recover and vacancy rates now up to 50%.



ESWATINI - NOW IN A SUPER BUYER'S MARKET, ESPECIALLY AT THE HIGH END OF THE PRICE SPECTRUM

Literally every sales transaction was halted or cancelled when the pandemic struck, and while we have salvaged some, many sizeable transactions are lost, comments Anthony McGuire, licensee for Seeff eSwatini.

eSwatini is now a super buyer's market for various reasons and sellers need to be cognisant of price as even the "traditional" buyers in the R2 million to R3 million range remain cautious. There is good activity at the lower (under R1.6 million) and upper end and in the commercial and industrial space, he says further. Business has remained resilient with many industry leaders whose cash flows were relatively unaffected by the pandemic taking advantage of the opportunities in the market.

The rental market seems to be recovering with a slowdown of the high default rates, but with foreign nationals having left the country or had contracts put on hold, premium rentals have declined. For landlords, it is now important to hold onto good tenants and where necessary, halt escalations, or consider rental reductions, especially since rates have remained relatively high contrary to expectation.

MAURITIUS - RISE IN SOUTH AFRICANS LOOKING TO MOVE OR INVEST

Severine Dalais-Pietersen, marketing executive of Seeff Mauritius says property hit a halt during the lockdown but there has been improvement since the lifting on the 1st of June.

Requests from South Africans willing to move or invest in Mauritius are increasing, but they are waiting until they can fly or visit before committing. Other investors are waiting for prices to come down, potentially should listings increase, she says.

With the interest rate at 3.35% and expected to go down further, it is a good time to buy and local Mauritians are investing in a lot of plots of land in the MUR 4 000 000 to MUR 10 000 000 range.

Rentals have been a "boom" with many properties coming back onto the market, but demand has slowed as 95% of tenants are expats. With borders not fully opened, the inflow of new potential tenants remains slow.

NAMIBIA - INTEREST RATE BETTER THAN IN PRIOR YEARS

Maria Esterhuysen, MD for Seeff Namibia says they have seen some buyer caution but with the interest rate better than in prior years, it is a great incentive to buy and there is plenty of stock and sellers willing to negotiate.

In the Walvis Bay area, we are seeing a high demand in the N\$800 000 to N\$1 800 000 price range. Here too, tenants are exiting the rental market and buying their own homes, not just young people but we are also seeing families looking to expand but still keeping under the N\$1 800 000 price mark to keep instalments similar to monthly rentals. There are also some who are investing in two apartments; one to live in and one to rent out.



4 Bedroom Twin Duplex

Reserville Estate

📍 OGOMBO ROAD, OFF ABRAHAM ADESANYA, LEKKI



Perimeter
Fence



Gate
House



Security
Personnel



Power
Supply



Good Road
Network



Drainage
Systems



Initial Deposit
₦3,000,000
\$6500

Monthly Payment
₦1,452,380.95
\$3110

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AROMA 24/7 DIFFUSERS

Aroma 24/7 scent diffusers are made with high proficiency and use state-of-the-art cold air diffusion technology. The no-residue Nano-particle scent diffusers help to emanate even a long lasting aroma in the air by preserving the quality of essential and aroma oils.

Aroma 24/7 exclusive standalone and wall mounting diffusers are aesthetically designed and well suitable for interiors of all sorts. The digital control panels help to manage the aroma intensity. The scent machines are very easy to maintain and they provide you the ultimate fragrance ambience.

When it comes to diffusing aroma to larger spaces, you require HVAC scent machines. Aroma 24/7 HVAC scent machines are very easy to setup and require no additional alterations to the HVAC system you have in place

SENSEI REED DIFFUSERS

Reed diffusers are one of the easy ways to provide constant fragrances for smaller spaces and are ideal for homes and offices. It is commonly used these days, as it does not require any heat or electricity for diffusion. Once the reeds are soaked up, they will start dispersing the fragrance to the air constantly. Reed diffusers are very convenient to use, and can be placed in any indoor area where you need a pleasant ambience. SENSEI reed diffusers by AROMA 24/7 are produced in Sweden, and use carefully selected fragrances, which meet market demand.



AROMA 24/7 SCENTED CANDLES

Scented candles give off a subtle aroma that adds to the ambience created by the candlelight they emit. Smells in the indoor environment can be controlled to create certain moods. Scents can be used to stimulate one's sense of smell and emphasize the season. Similarly, creating a "warm" smell, cinnamon, and apples, for example, during a festive season places everyone in a festive mood. Relax; unwind with the all-time soothing effect of only premium natural fragrances, coupled with candlelight to transform your home, office, spa, restaurant, or outdoor space into a heavenly abode. SENSEI candles by Aroma 24/7 can make you the perfect scented candles of your choice.

Perfect for any occasion, our nicely packed scented candles make beautiful gifts and can be customized with signature aromas and logos



A FINE LUXURY



Indulge in luxury with this teal 7-seater living room collection made with the best Italian leather and wood to create the perfect touch of class needed for your home.



B E D M A T E

BEDMATE FURNITURE
ADEBOLA HOUSE, OPEBI, LAGOS
01 454 0929, 0700-BEDMATE





This white royal bedroom furniture speaks for itself with a detailed consideration of tranquility merged with style.



B E D M A T E

BEDMATE FURNITURE
ADEBOLA HOUSE, OPEBI, LAGOS
01 454 0929, 0700-BEDMATE



ROCHE BOBOIS' CELEBRATES SIXTIETH ANNIVERSARY *in Grand Style*

In celebration of Roche Bobois' sixtieth anniversary, Roche Bobois has decided to continue the dialogue with Joana Vasconcelos by asking her to design a line of seating and decorative accessories as the flagship collection of the year. Maintaining the point of view of an artist rather than a designer, she took on the challenge of designing pieces intended to interact with a wider audience. By transposing her themes and questioning to everyday objects, she offers her vision of the world adapted to the organisation of living spaces.

The end result is a series of multifunctional pieces that are playful, alluring and optimistic.

"When we approached Joana Vasconcelos to collaborate with Roche Bobois, we had two wishes in mind. Our first intention was to give voice to a contemporary artist who is touching yet surprising, and to offer her to work with an unusual medium of expression: the functional object. But above all, our goal was to offer our clients the chance to bring home a piece of a dream: a creative, flamboyant and delightful collection, an optimistic and quirky version of our French Art de Vivre, as transcended by the eye of Joana Vasconcelos."

Nicolas Roche

THE SOFAS

Joana Vasconcelos offers a series of sofas with fluid, organic and generous shapes that can be composed and combined according to one's wishes. The colors reflect Joana Vasconcelos' optimism and creativity: direct, fresh, tart and deep shades are united yet outlined by the black stripes. The backs are all mobile and independent, allowing free form for each sofa. These pieces give full freedom to design your own comfort ... either sitting or lying down.



THE RUGS

Four rug designs complete the collection. Three of them include original drawings by Joana Vasconcelos, reproduced in flamboyant hues by printing process: two rectangular designs with a black or light background, and a circular design.



The fourth design is tufted and embodies certain codes of the artist's artworks: organic, colourful and alluring shapes create an original form, their relief is brought to life by varying thicknesses contrasting against the black background.



THE CUSHIONS

The collection of cushions includes patterns from the artist's original designs, printed and embroidered, with white or black backgrounds. It is available in three sizes, for a total of six different designs. This collection reflects the fantasy and chromatic exuberance emblematic to Joana Vasconcelos' work.

A portrait of Jide Odusolu, a man with a mustache and glasses, wearing a blue patterned cap and a dark blue traditional Nigerian garment. He is sitting in an orange chair against a wooden wall. The text is overlaid on the left side of the image.

CREATING A COMMUNITY AT OCEAN BAY WAS MORE IMPORTANT THAN CLOSING DEALS

JIDE ODUSOLU

Talk about a highly principled, professional, and poised mid-aged mover and shaker in the Nigerian real estate industry, Jide Odusolu fits in all. Leaving an “almost perfect job” in one of Nigeria’s best oil and gas companies, Jide embraced the real estate business at 29. Today, he has executed some of the country’s best projects and introduced STOW to make real estate transactions easier in Nigeria. In an interview with Real Life, Mr Jide shares some of his best and worst experiences in his over 20 years’ journey in the real estate sector.

LOOKING AT YOUR ACADEMIC QUALIFICATIONS AND NUMEROUS PROFESSIONAL ACHIEVEMENTS, WHAT PROMPTED YOU TO START A REAL ESTATE BUSINESS?

I am a legal practitioner by background. My initial dive into entrepreneurship in 1997 was driven by an understanding of Maslow's hierarchy of needs. At the basic level of needs are human necessities, and I had three options; food business, clothing, or housing. The food business had potential, but I was not the best cook, and the clothing industry required someone with sewing skills, so I settled for real estate since I had an affinity for it.

WHAT IS THE RELATIONSHIP BETWEEN YOUR BACKGROUND AND WHAT YOU DO NOW?

My mother was an entrepreneur; she did real estate the traditional way. Growing up, we visited different sites where she had investments; through her, I became familiar with the basic concepts of property development.

After being called to the Nigerian Bar in 1995, I knew I would not practice law. I incorporated Legacy Realities in 1997. When I told my mother that I had incorporated a real estate company, she could not phantom what I meant. I spoke to a few other family members and older friends, and they could not understand the business concept. They all assumed that I was going to be a real estate agent focused on property management. Since I could not communicate what I wanted to do in ways that people would understand, I decided to get a job in the corporate world to garner experience.

Shortly after, the church I was attending started setting up

mission churches in East Africa, so I volunteered to be a part of the startup. During that experience, I got clarity on my business concept. I came back to Nigeria and soon got a job with Texaco Nigeria upstream. I worked in the legal department for five years and learned a lot on the job, especially negotiations and documentation. I also had a speedy rise in rank.

WHAT WAS THE TURNING POINT FOR YOU AT TEXACO NIGERIA AND HOW DID YOU PICK UP YOUR ENTREPRENEURSHIP DREAMS?

As an executive member of the workers' credit union, I pitched real estate investment to my colleagues. I led the acquisition of acres of land at Sangotedo and convinced them to put funds together for investment. While the plans were ongoing, there was a merger between Chevron and Texaco with a special offer allowing employees the option to resign voluntarily and get rewarded for it. I opted to resign as my retirement package was equivalent to two years. My resignation came as a shock to my colleagues and superiors that somebody as young as I was with the prospects of climbing the ladder quickly and getting to the apex was opting out. I got offered a double-promotion and other incentives to make me stay back, but that was not what I wanted. I left in the year 2000 and embarked on my entrepreneurship journey. Sadly, many of my colleagues backed out of the proposed real estate investment when I left the company. At age 29, I was on my own with an option to buy acres of land with just 10% of the required funds in hand - that project metamorphosed into our first community known as Heritage Place, Sangotedo.

FOR OCEAN BAY, WHAT WERE YOUR MAJOR CHALLENGES

AND SUCCESSES?

When we started Ocean Bay, there was no road; we had limited resources; it was virgin land, and even the State did not understand what it was we were trying to do, so it took a long time to get the State's approvals, market it and sell to potential buyers. Some of the issues we faced were lack of a direct route to the site; acceptance by the community, and communicating our brand message. To deal with these issues, we had to be creative and innovative in our approach. Our vision for Ocean Bay was to build a community that promoted communal work-life balance. We wanted to replicate old Ikoyi living standards. It was quite unusual, and when we shared the vision of what we wanted to build on the site, it sounded crazy and impossible. People could not see our vision, so we had to look for value-driven off-takers. We made all our prospects answer personal and detailed questions to ensure that they fit into the type of community that we wanted to create. At some point, we were more concerned about the community than moving money and running a business. Ocean Bay took six years, but it happened! Today, the finished work makes us extremely proud.

WHY WERE YOU PICKY AND PARTICULAR ABOUT THE PEOPLE WHO INVESTED IN THE PROJECT?

We believe the Nigerian economy is only viable when professionals thrive amidst all their hard work. Nigeria, sadly, is a large but flawed economy based on trade and graft (hustling). People routinely survive on alternative streams of income. We seek to build a system that motivates people to have a predictable income, where people live off their regular earnings. For us, this is a quest to make it possible for the majority of working professionals to achieve economic

freedom through property ownership. The only way the Nigerian economy can grow is through broad ownership of assets that can be converted into tangible capital.

CAN YOU EXPATiate ON THE CONCEPT OF ECONOMIC FREEDOM THROUGH REAL ESTATE?

'Economic Freedom' means making your money work for you. It focuses on investing in assets rather than liabilities. Globally, Real estate is the greatest driver of asset accumulation. Real estate appreciates in value and is relatively immune to inflation. People need to understand that real estate is a critical tool for empowerment. Our company was incorporated in 1997 and started full operation in 2001. We have been in the real estate industry for 20 years. It has never been just about making money but a quest to address housing and economic empowerment problems. When I am 70, I want to be able to drive through major cities in Nigeria and proudly say we have empowered many Nigerians by creating valuable and tangible assets. That is why we created an app called Stow to help people invest in real estate regardless of their socio-economic class.

HOW HAVE YOU TACKLED THE PROBLEM OF TRUST AND FUNDING REQUIRED TO RUN A REAL ESTATE COMPANY IN NIGERIA CONSIDERING THAT THE AUDIENCES ARE DEFINED AND TARGETED?

Trust comes with time and proof of competence. Investors need to see track records. They invest money and expect you to

deliver returns. For the home-buying public, they want to see what you have done in the past; the services you can offer them; and why they should choose you. When the company first started, I built trust using existing relationships. With time, we grew credibility based on projects we delivered. Today, people make payment commitments on our properties or projects without knowing where the site is located. That shows a high level of trust and credibility. Trust is a process. New entrepreneurs should not circumvent it but go through the process to build it.

WHAT IS THE BIGGEST RISK YOU HAVE EVER TAKEN?

The biggest risk was in 2000 at the start of my business. I invested everything I had in that virgin land without assurance it would succeed. The second biggest risk I have taken is rejecting an offer worth billions of Naira to buy me out of my company.

WHAT MOTIVATED YOU TO REJECT THE OFFER?

I am an avid book junkie, and I have learned that no sustainable enterprise is built based on quick wins. Nigeria is a country made of gold, but to unlock it, one needs to break hard grounds and taking easy offers is selling myself short when with effort, I could earn so much more. That conviction motivated me to keep going despite the challenges.



“

We believe the Nigerian economy is only viable when professionals thrive amidst all their hard work. Nigeria, sadly, is a large but flawed economy based on trade and graft (hustling). People routinely survive on alternative streams of income. We seek to build a system that motivates people to have a predictable income, where people live off their regular earnings. For us, this is a quest to make it possible for the majority of working professionals to achieve economic freedom through property ownership. The only way the Nigerian economy can grow is through broad ownership of assets that can be converted into tangible capital. ”

WHAT SETS YOU APART FROM OTHER REAL ESTATE COMPANIES?

Octo 5 is a vision-driven development company. We are motivated by more than just closing transactions. Our desire is for every project we create to have a purpose and an impact on the host community. That made us build Heritage Place, Ocean Bay, and other successful projects. We are passionate about transforming our communities and creating projects that make it possible for any Nigerian to own properties conveniently across the nation.

WHY DID YOU CHANGE LEGACY TO OCTO 5?

We are a progressive company, we did a lot of brand-work, discovered that 'Legacy' had become a generic name, so we decided to rebrand. We have five (5) companies in our group and a multidimensional approach to real estate. Hence, the word 'Octo' represents the five dimensions or spheres our company operates in.

WHAT IS THE NEXT BIG SURPRISE FROM YOUR COMPANY?

We recently unveiled our big surprise. It is

called STOW, a digital platform that makes it possible for anyone to invest in Nigerian real estate. The app helps people source available projects that they can invest in with payment flexibility for five years. The beauty of STOW is that the minute you sign up and register, you lock in, the rates do not change. Prices are fixed, and the application allows people to trade their properties.


WHAT IS THE MOST INTERESTING THING ABOUT YOU?

I am spontaneous; and difficult to contain in a box. I evolve quickly and respond to situations because I adapt quickly. It puts so much pressure on people who work with me because I can be very calculating. My instinct is always to come up with solutions in any situation.

WHAT ENTREPRENEURSHIP LESSONS CAN UPCOMING DEVELOPERS LEARN FROM YOU?

To stand the test of time, you must have a unique identity and be able to create a captivating value proposition.

CONSTRUCTION INDUSTRY NEEDS TO NEGOTIATE INCREASINGLY COMPLEX WORLD



“When nothing is certain, anything is possible. The complex world we are moving into requires economies of learning and robustness,”
John Sanei, futures strategist, human behaviour specialist and best-selling author.

Sanei was speaking at a virtual conference held by construction software company RIB CCS – #future-now – which explored the urgent need for the engineering and construction industry to embrace digitalisation to remain relevant and future-proof their businesses.

He stressed the need for organisations to move beyond economies of scale and mass efficiency and recalibrate themselves for what’s coming: uncertainty. “To prepare for uncertain times, we need to develop robust business models and structures that allow for experimentation and to see what grabs and what doesn’t grab.”

RIB CCS CEO, Andrew Skudder, says the engineering and construction sector has been operating in the same way for decades, is one of the least digitised industries in the world (21 out of 22 industries)

and has not enjoyed significant productivity growth in recent years.

“With the world shifting towards the next great technological transformation, the ability to move with the tide of innovation is essential for industry players to gain a competitive advantage and set the pace in the built environment.”

Skudder says one of the conference speakers, Marc Nezet of Schneider Electric, highlighted three major challenges the world is currently facing - a global pandemic, recession and, most notably, climate change.

“World Economic Forum statistics indicate that construction accounts for 13% of the global GDP, 6% of world employment and a staggering 40% to 50% of worldwide emissions, meaning climate change cannot be solved without transforming the building and construction industry.”

In Nezet’s words: net-zero carbon cities and buildings can only emerge after being thoughtfully designed and built. And thanks to digital software technologies, users are empowered across the lifecycle of any construction project to make decisions for a more efficient and lower carbon future.

McKinsey & Company partner, Gerhard Nel, reiterated the need for change in the industry. “This need is driven by an industry that is currently characterised by increasing complexity, changing customer preferences, sustainability considerations, a move to modular, a shortage of skilled labour and a stricter and more complex regulatory environment.”

He suggests new industry dynamics are at play with emerging disruptions such as industrialisation in the form of modularisation

and product standardisation, as well as industrialising workflows from engineering to planning and procurement. “In addition, he says new entrants with new business models or unicorns will lead to disruption of the market.”

He says McKinsey & Company conducted a survey of all the digital solutions in the market, surveying 2,400 companies. “Clear trends have emerged around firstly – digital twinning; secondly – 3D printing, modularisation and robotics; thirdly – AI and analytics (using big data); and fourthly – supply chain optimisation and marketplaces.”

Skudder says from RIB CCS’ perspective, the most interesting aspect was the digitalisation of the industry as a key disrupter. “With a plethora of digital solutions out there, we have witnessed two ‘plays’ in digitalisation.

“One is the platform play where software companies like RIB look to creating a common or single database with applications on top that give clients a holistic view and the ability to access to their data, but where each participant in a project has their own applications to suit their work, be it estimation, planning or quantity surveying, amongst many others. This allows for enhanced collaboration and the harnessing of structured data for better decision making around projects.

“The second play is the tool-set play whereby software companies build specific applications to solve specific problems such as estimating or planning. The problem with this is that data is then situated in silos and becomes difficult to consolidate.

“That’s why we believe that when it comes to digitalisation, it’s about embracing a single platform that connects the organisation’s data, business processes and people in one environment, which leads to greater efficiency, increased access to information and better run projects,” adds Skudder.

Referring to the topic of disruption raised by John Sanei, Skudder agrees that sometimes meaningful transformation requires creating ‘future teams’ in the business to experiment on new ways of doing things.

“Innovative organisations do this as a matter of course, but I don’t think construction companies do it enough. I think it’s a great suggestion for them to consider, especially with the way the sector is evolving.”

Importantly, Skudder says, significant change management and digital transformation need to be leadership-driven. “Clients also need to establish a digital roadmap of the journey they intend to take and deliver good quality training to employees. Our philosophy at RIB CCS is that organisations need to be empowered to train themselves, thereby allowing them to own their projects.”

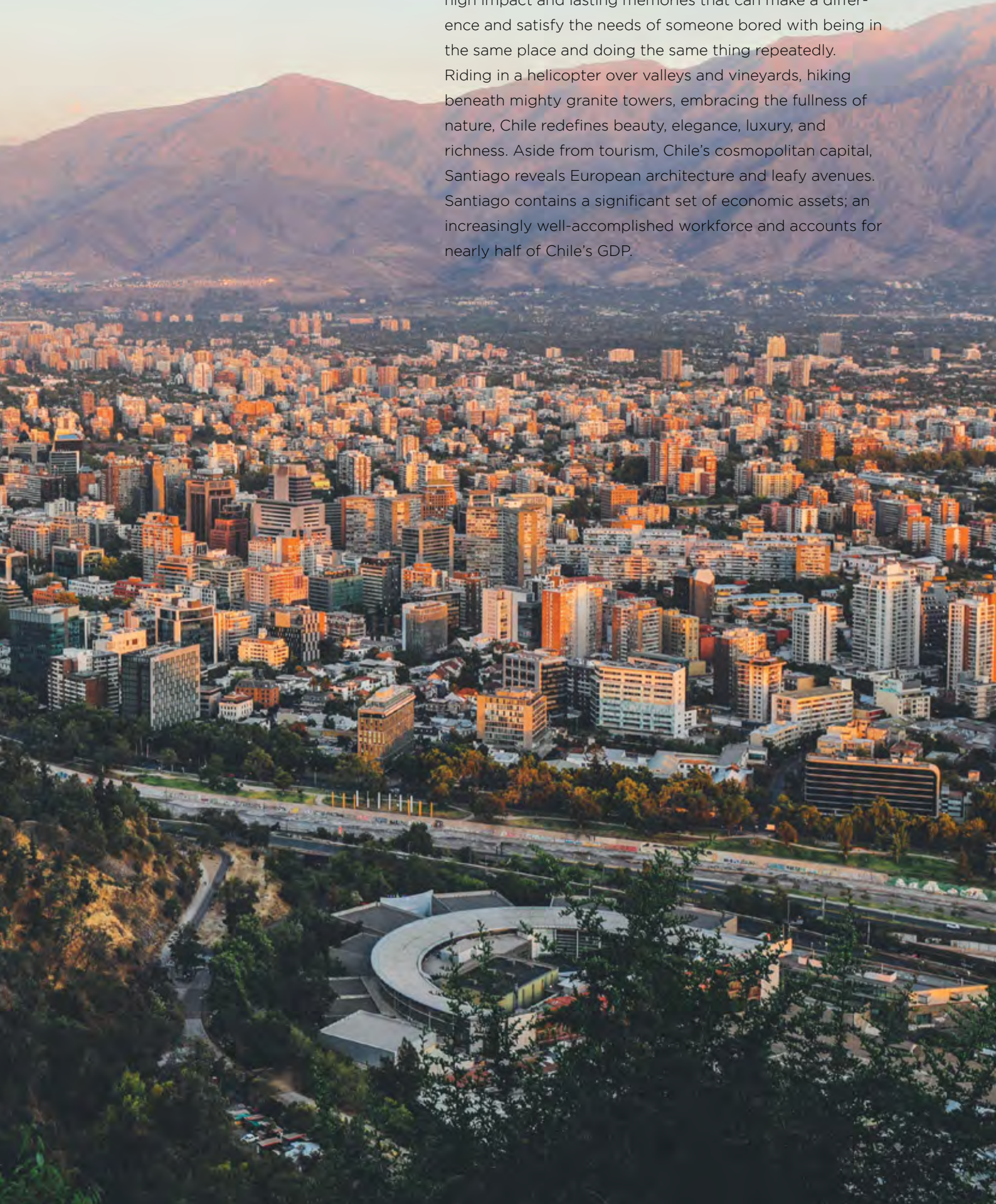
Perhaps, Skudder and the other conference speakers’ sentiments can be best summed up by Rukesh Raghubir, CEO of M&D Construction Group, who says: “We need to understand that as an industry, if we do not disrupt ourselves, someone else will do it for us.”

SPICY *Chile*

Chile takes the pepper out of the Chilli

What about investing in South America, you say? Well, a real estate investment in Chile takes the pepper out of chilli.

Chile is one of the wealthiest nations on the continent and the leader in the region from a human capital perspective. Breathing so much exclusivity and richness, Chile creates high impact and lasting memories that can make a difference and satisfy the needs of someone bored with being in the same place and doing the same thing repeatedly. Riding in a helicopter over valleys and vineyards, hiking beneath mighty granite towers, embracing the fullness of nature, Chile redefines beauty, elegance, luxury, and richness. Aside from tourism, Chile's cosmopolitan capital, Santiago reveals European architecture and leafy avenues. Santiago contains a significant set of economic assets; an increasingly well-accomplished workforce and accounts for nearly half of Chile's GDP.



From the implausibly luxurious contrast of breathtaking beauty to the intimidating landscapes ranging from the northern Atacama desert to the Paríacota volcano to the cosmopolitan capital of Santiago, the diversification and luxury of Chile are a must-add to a luxurious real estate investment plan. Chile is a country beautiful in its geography and rich in its culture. While mountain ranges and ocean drapes their edges, the center and southern end of Chile as a country boast of lush valleys, vineyards, farms, and lakes, such unlikeness is unique for a country in South America.



Purchasing a property or investing in Chile's real estate will make you fall in love and appreciate the encompassing beauty of nature. These cities exude and speak luxury, from the sky-high penthouses to the mansions to beaches, to the mountains. A property in Chile is a must-have. There is no need for deep thinking after the careful selection of cities in Chile. All you have to do is pick a specific city or pick all. After all, the investment will only add to your long list of existing assets.

CHILE'S ECONOMY: AN OVERVIEW

Rising from the poorest nation in the Americas territory to arguably the wealthiest between 1818 and 1890, Chile is one of the greatest amazements in the world's economic trends. This economy is worth studying as it survived several stages of decline, recessions in the 1920s, and the great depression in the first half of the 20th century. One factor responsible for this outstanding economic success is the state-led partial "industrialization" that began in 1939 when large-scale copper mining replaced nitrate extraction as Chile's major source of wealth. Till date, Chile is the world's largest exporter of copper.

Aided by a boost in the mining sector, Chile's economy grew by 1.2% in 2019 from 2018. But this is low considering the previous year's 4% growth, based on government estimates. Although Chile's solid economic fundamentals had undergirded continued GDP expansion in early 2019, uncertainty caused the economy to shrink late in the year. Still, Chile maintains the Pacific Alliance's best investment profile, making it one of the

best places to invest in the world. This type of economy, which fully embraces trade and foreign investment as a growth driver, provides the opportunity to generate new ideas and process innovations.

Also, because Chile is the second least corrupt country in South America and the judiciary is independent, its economic freedom score of 76.8 made it rank the 15th freest in the 2020 Index. To keep up its score of government integrity, the courts enforce property and contractual rights competently, free from political interference. Hence, expropriation (government claiming privately owned property) rarely occurs.

Meanwhile, the recent COVID-19 pandemic has affected the government policies and economic stability in Chile - like the other parts of the world. According to the updated IMF forecasts from 14th April 2020, due to the outbreak of the COVID-19, GDP growth is expected to fall to -4.5% in 2020 and pick up to 5.3% in 2021, subject to the post-pandemic global economic recovery. A few months after the October 2019 social unrest, the first case of the COVID-19 pandemic in Chile was





confirmed in March 2020. President Sebastian Pinera of Chile found himself in a delicate situation in the quest to manage the spread of the virus and mitigate the risks of stirring social discontent birthed from the country's wave of anti-government riots.

In May 2020, Bloomberg reports that the number of new virus cases rose from 500 per day to over 4,000 per day. In response to this, the government set up travel restrictions, declaration of a state of catastrophe (extended till mid-September), closure of schools, curfews, and bans on public gatherings, and measures to support employment and incomes, and provide liquidity. Among these measures was an asset purchase program in the total amount of US\$8 billion over six months. With the injection of funds into the system, the Chilean real estate market is ready for international investments, despite the effects of the COVID-19 pandemic.



WHERE TO INVEST

Some cities that ranked most luxurious in Chile are Puerto Montt, Vina del Mar, La Serena, Puerto varas, and the almighty Santiago. Each city carries a story and history that has already been made. Below is our collation of the best cities to invest in Chile and why:

SANTIAGO

Santiago, also known as Santiago de Chile, is the capital and largest city of Chile as well as one of the largest cities in the Americas. Santiago is the cultural, political, and financial centre of Chile. It is also home to the regional headquarters of many multinational corporations. There is a promise of great value as the city's specialization in business can be leveraged to boost foreign direct investment. Santiago's housing market continues to grow stronger, thanks to the robust economy. Prices of properties in Santiago have had a steady increase for over 10 years. Properties in Lo Barnechea, Santiago range from the prices of \$3, 400, 000 (N1, 348,787,140) to \$10,115, 000 (N4, 012,641,741).

PUERTO VARAS

Puerto Varas, also known as the "city of roses", is located in the southern Chilean province of Llanquihue, in the Los Lagos Region. The city is famous for its

German traditions; its natural environment; and its popularity as a tourist destination. With a scenic location close to the mountains, lakes, forest, and national parks, one cannot help but fall in love with the city of roses. There is more to the city than the vibes it gives when looked at from a real estate investment perspective - this city is a must-have for those looking into expanding their luxurious investment portfolio. The properties in Puerto Varas, Los Lagos range from \$1,107,259 (N439, 251,970) to \$2,500,000 (N991, 755,250).

To invest in Puerto Varas, you can purchase a vacation home or build an exotic and luxurious tourist centre.

LA SERENA

Located on the Pacific Coast and gateway to the Elqui Valley, La Serena is a dynamic and modern city of 250,000 inhabitants. It has Mediterranean landscapes and ambience. The city is pleasant to live in for its climate. Walk down the long Avenida del Mar to choose where to lay your towel or go shop for beautiful art pieces at Recova, the most famous market in the area.

If you own a mining company and would love an expansion or a relocation to Chile as a business executive, the region of La Serena and the north of the country are the areas that offer the most opportunities. La Serena is one of the best places to retire in Chile. The least luxurious property you can get in La Serena is \$534, 310 (N210, 766,861), the highest is within the ranges of \$1,683,278 (N663, 995,097) and \$1, 807,816 (N713, 121,042).

VINA DEL MAR

A long walk on the beach; each breath is an appreciation of nature's greatness. Vina del Mar is a beauty to behold! Vina del Mar, meaning "Vineyard of the Sea" is a city on Chile's Pacific coast. It is the fourth largest city in Chile.

The city is defined by the in-depth blueness of the sea, and its urban aesthetics that mixes modern buildings with beaches and large green areas. Many castles and old mansions that belonged to wealthy families adorn the city and are today's elegant museums or recreation centres. These and countless other reasons are why





investing in Vina del Mar's real estate is a good value for money. Most properties here give unobstructed views of the sea, pent-houses, and mansions.

The luxurious properties in Vina del Mar range from the prices of \$714, 326 (N 281,776,962) to \$1,920,000 (N757, 373,760).

PUERTO MONTT

Ease your shoulders and take in the beauty before you; peep at the beautiful scenery of the Pacific while sipping a glass of red wine on the porch of your newly purchased home in Puerto

Montt. Puerto Montt is a fast-growing city in the south of Chile, just north of Chiloé Island.

It boasts magnificent views of the ocean and towering peaks of the Andes, and a centre for travelers heading further south along the Carretera Austral, or east to Argentina. Puerto Montt has grown significantly through the rise of Chile to become the second-largest salmon producer in the world, meaning it has a level of economic stability and potential growth.

A 3-bedroom apartment in Puerto Montt may cost you \$816,311 (N322, 006,526), while a 6-bedroom apartment may cost you \$1,109,465 (N437, 645,665).

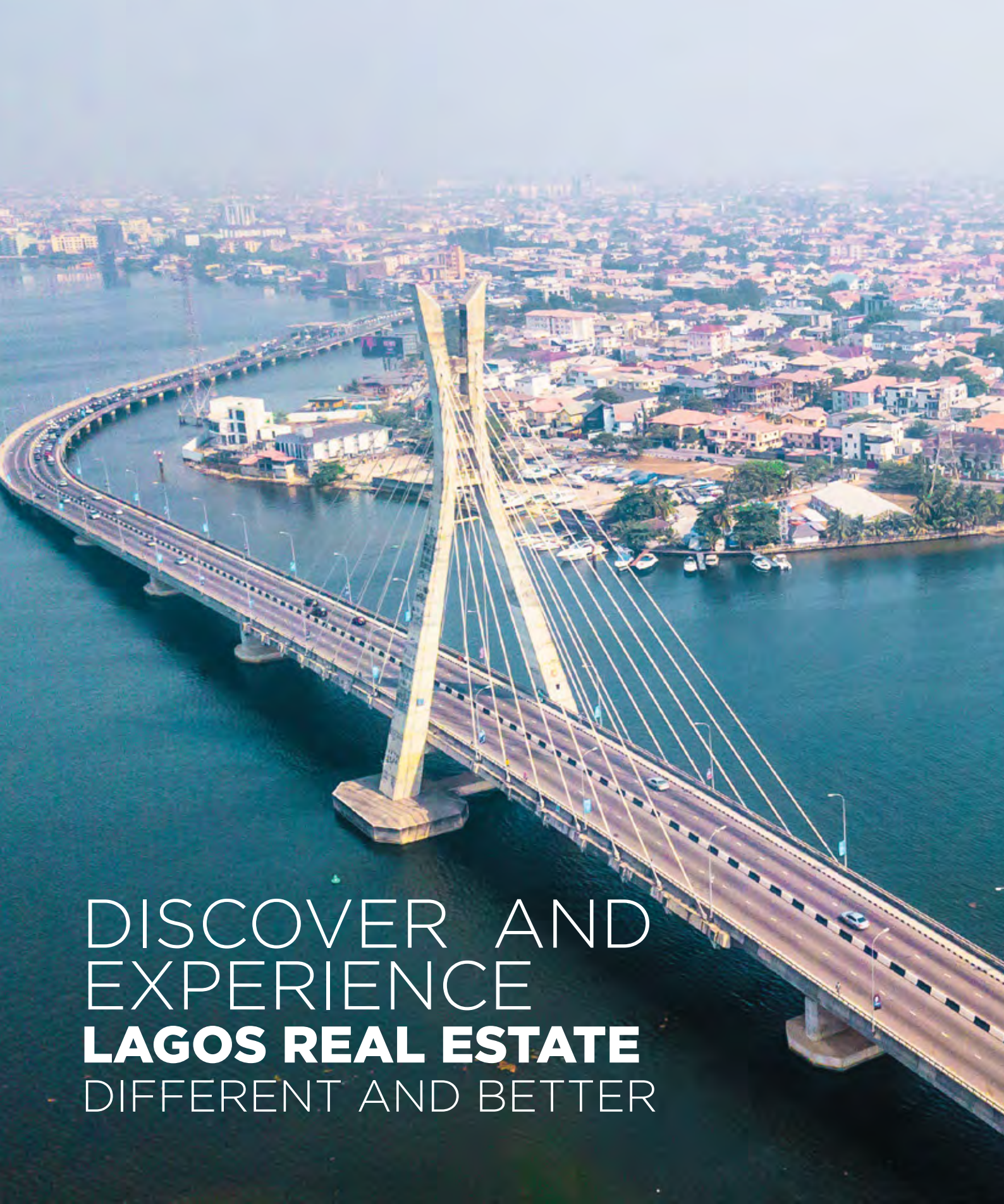
THE BUYING PROCEDURE

The Chilean legislation allows any individual or corporate body to acquire and own real estate in Chile, whether or not they are residents. To foreigners looking to add to their luxury real estate investment portfolio, the buying procedure is almost the same as the buying procedure of any other country. With proper planning and a good bi-lingual lawyer, investing in real estate in Chile is hassle-free. To purchase a home or land in Chile, you need the following:

- A passport number
- A formalized contract
- The title report for the property

RUT is a number used to keep track of foreigners for tax purposes. A RUT number can be obtained by going to the tax services in Chile.

There are certain buying restrictions, most importantly, the Chilean constitution guarantees foreigners the same rights and Chilean citizens when investing in real estate. Chile has strong legal protection of property rights. The exceptions and restrictions might come up with national securities.



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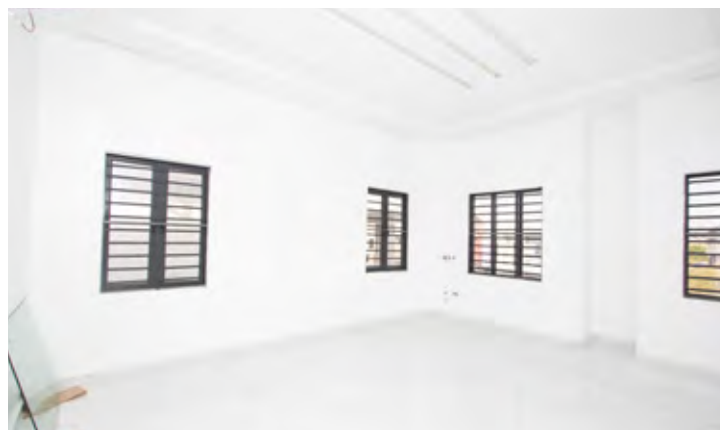
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LEKKI



Megamound estate, Lekki | **₦140 million**

5 Bedrooms | 6 Bathrooms | 2 Sitting Rooms | BQ |

The essence of luxury and sophistication with great attention to detail. Stylish living area with a mass expanse of two living rooms. Fully fitted kitchens with appliances. Marble bathrooms with top-of-the-range fixtures and fittings. Boys quarter or staff suite also adequately provided for.

08114100009

Ref #LAG2021201

LEKKI



4 BEDROOM, LEKKI PENINSULA II | **₦70 million**

4 Bedrooms | 4 Bathrooms | BQ

This newly built and fully detached 4 bedroom duplex, located in the heart of Lekki will take your breath away. It has spacious rooms and an en-suite dining area. With the living room, guest room, and kitchen on the ground floor. A laundry room, a pantry, masters bedroom with a walk-in closet and bathroom with 3 other rooms are on the top floor.

A spacious living room, with large windows which give access to natural light and ventilation. A study and private living room on the top floor. Ample parking lot for more than 5 cars. Borehole and water treatment plant are in place.

08182437036

Ref #LAG2021200

LEKKI



Water Pine, Lekki Phase I | **Sale - ₦180 million , Rent - ₦10 million , Short Let - ₦1 million**

4 Bedrooms | 5 Bathrooms| BQ | |2 living rooms | |Private loft

This stunning and unique building comes with an awe inspiring waterfront views. All units come are fully finished kitchen and ample storage space, as well as 24-hours serviced facilities, a swimming pool, gym, boys quarters/ staff suite and children play area.

Contact: 08182437036

Ref #LAG2021202

IKOYI



Knightsbridge, Banana Island, IKOYI | **RENT - ₦10 million**

2 bedroom penthouse | 2 bathrooms

It is a trendy, luxury development offering residents a unique living environment with grand, open interior spaces and private outdoor terraces. Floor to ceiling windows (with louvers to provide shade from the sun), double volume spaces (in the lobby and where possible). Special treatments -- could be steel or stone veneer elements (also used as interior features). Contemporary feature staircase in double volume areas and constant power supply. It also has a recreational area with swimming pool and gym.

Contact: 08182437036

REF : #LAG2021204

LEKKI



VGC Estate, Lekki , Lagos | **₦130 million**

4 bedrooms | 6 bathrooms| 2 sitting rooms | 2 bedrooms BQ

This uniquely designed large duplex with sitting rooms on the ground and first floors is a must have. With a land size of 600 Square meters, one must not slack off on this particular offer.

Contact: 08114100009

REF: ##LAG2021208

LEKKI



CHEVRON, LEKKI , LAGOS | **₦85 million**

5 bedrooms | 5 bathrooms

Living a life of luxury and elegance is one of the finest aspects of a good life. This property can give you the “good life”. It is located in one of the finest environments in Lagos with good security and an exceptional road network.

Contact: 08114100009

REF: #LAG2021209

LEKKI



VGC Estate , Lekki, Lagos | **₦250 million**

6 bedrooms | 7 bathrooms | 2 sitting rooms | BQ

This classy, beautiful home with fine architectural structure, is one you do not see on a regular basis. It has a land size of 1700 square meters and comes with a swimming pool.

Contact: 08114100009

REF: #LAG2021210

LEKKI



home|WORK



Dunvale court Phase II , Orchid Road, Lekki | **₦35 million**

3 bedrooms | 4 bathrooms | 1 Staff suite

This terrace duplex designed with an architectural innovation on three floors presents a creation of simplicity out of luxury.

It is nicely located in a serene community by the Chevron drive in Lekki , Lagos with the sitting room , kitchen and dining area on the ground floor, an en-suite bedroom on the second floor , two large en-suite bedrooms on the last floor and boys quarters or staff suite on the exterior of the second floor. Each floor is designed to have a spacious lobby while the estate provides 24-hours serviced facilities.

Payment plan for up to 24 months is available.

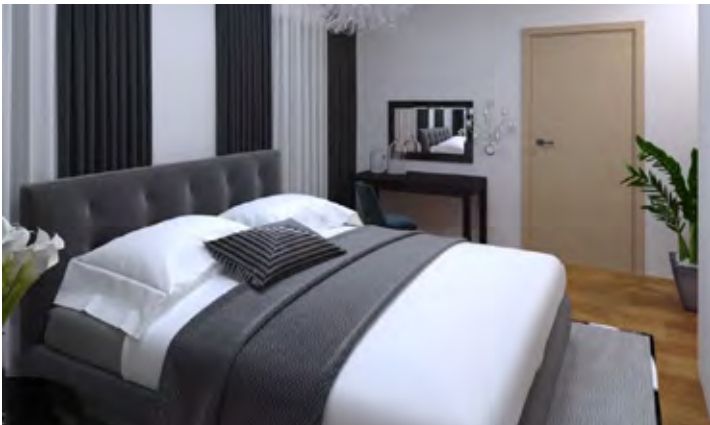
Initial deposit: **₦3 million**

Contact: 09084441671 | 08035123902

REF: #LAG2021213

A development by Home Work Group

LEKKI

Courtleigh

Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N38,710,000**

3 bedrooms | 4 bathrooms

This terrace duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a secured gate house, cctv automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N2 million

Contact: 09084441671 | 08035123902

REF: #LAG2021218

A development by Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N32,830,000 million**

3 bedrooms | 4 bathrooms| 1 Staff Suite

This twin duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a 24-hours secured gate house, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N3 million

Contact: 09084441671 | 08035123902

REF: #LAG2021214

A development by Courtleigh

LEKKI

Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N65,170,000 million**

5 bedrooms | 6 bathrooms | 1 Staff suite

This semi-detached duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a secured gate house, cctv automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N5 million

Contact: 09084441671 | 08035123902

REF: #LAG2021215

A development by Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N55,860,000 million**

5 bedrooms | 6 bathrooms | 1 Staff Suite

This detached duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a secured gate house, cctv automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N5 million

Contact: 09084441671 | 08035123902

REF: #LAG2021216

A development by Courtleigh

LEKKI

Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N36,750,000 million**

4 bedrooms | 5 bathrooms | 1 Staff Suite

This twin duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a secured gate house, CCTV automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N3 million

Contact: 09084441671 | 08035123902

REF: #LAG2021215

A development by Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N24,990,000 million**

2 bedrooms | 3 bathrooms

This terrace duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home.

The estate provides a secured gate house, cctv automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Payment plan for up to 21 months is available.

Initial deposit: N2 million

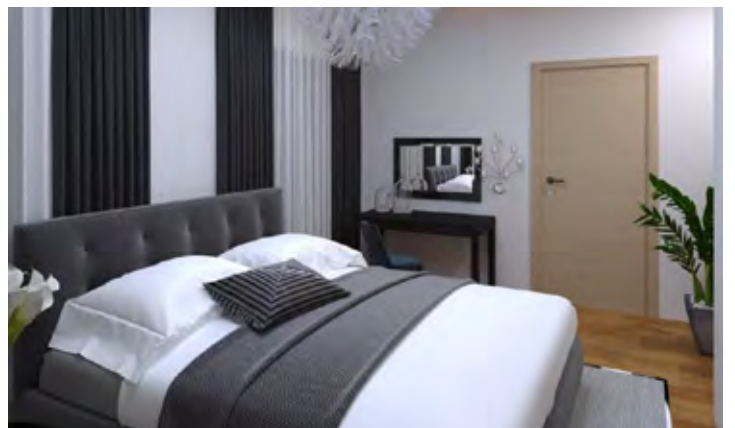
Contact: 09084441671 | 08035123902

REF: #LAG2021219

A development by Courtleigh

LEKKI

Courtleigh



Reserville Estate , Ogombo Road-Abraham Adesanya, Lekki, Lagos | **N41,650,000 million**

3 bedrooms | 4 bathrooms | 1 staff suite

This terrace duplex is a dream come true for aspiring homeowners. It will be home to uber-beautiful architecture and aesthetics that meets the eye and satisfies that picture of your dream home. It comes with a staff suite or BQ.

The estate provides a secured gate house, cctv automated security systems, constant power supply, good road and drainage infrastructures built with style to last.

Contact: 09084441671 | 08035123902

REF: #LAG2021214

A development by Courtleigh

ABUJA



THE ELEMENT , KARMO ABUJA | **₦45 million**

4 Bedrooms | 5 Bathrooms

This is an exceptional 4 units of 4 bedroom terrace house is located in the heart of Karmo Abuja. It has been designed to create a modern spacious living space with meticulous attention to detail whilst maintaining modern architecture grandeur.

It is discreetly tucked away behind reinforce metal gates and allows for spacious parking. It features an incredible contemporary design, swimming pool, outdoor sit-out, Large rooms and Cabana with almost 4 meters of the ceiling to floor ratio.

Contact: 08142730273 | 08142710271

REF: #LAG2021212

A development by CoBuiltIT

LEKKI



Arcadia Groove Estate , Lekki . Lagos| **₦450 million**

This house exudes luxury and elegance. Standing tall in its structural aesthetics, is a 5 bedroom detached duplex, located at Arcadia Grove estate, Osapa, Lagos. It is a gorgeous modern building built with the intention of giving the owner a life full of splendor. It is fully furnished and fitted , with a gym and cinema.

Contact : 08038369898

Ref #LAG2021206



LEKKI



RAVENSCROFT, SANGOTEDO | **₦25 million**

2 Bedrooms | 3 Bathrooms

An exceptional collection of newly developed apartments located in Atlantic Nominee Estate, Sangotedo, Lagos. The property is about 5 minutes' drive to the Lekki-Epe expressway and Abraham Adesanya roundabout. It is easily accessible to Novare Mall. Each unit of the property is exquisitely finished with a fitted kitchen, modern sanitary wares, en-suite bedrooms, and adequate parking space.

Contact: 08142730273 | 08142710271

REF: #LAG2021212

IKOYI



Granary Mansions , Banana Island, Ikoyi, Lagos | **₦210 million**

5 Bedrooms | 5 Bathrooms

This combination of detached and semi-detached duplexes will provide you with a new level of comfort, quality and convenience. It features 24-hours security , 24-hours power supply , a gym and swimming pool.

Contact: 08182437036

Ref #LAG2021207



LEKKI



Rex Apartment , Freedom way, Lekki | **₦65,000,000 million**

14 premium apartments | 12 units of 3 bedrooms | 2 units of 3 bedroom/maids room.

This apartment exudes luxury combined with simplicity. it's majestic sight cannot but take one's breath away.

With features and essentialities that can rarely be found in the Nigerian setting, "Rex apartment" is a must have for some-

one into simplicity, modernity and elegance.

Payment plan for up to 12 months is available.

Initial deposit: N5 million

Contact: 09084441671 | 08035123902

REF: #LAG2021215

A development by Hontar Projects

MAGBORO



Rose Gardens, Magboro, Ogun state | **₦23,030,000 million**

4 bedrooms | 4 bathrooms |

This semi-detached duplex creates a place to find your peace in a serene lifestyle within a multi-ethnic community. The estate provides a tech-security system, top-notch infrastructure, accessible community, easy ROI, easy-to-pay plan, good road network and green area. Payment plan for up to 18 months is available. Initial deposit: N1.5 million

Contact: 09084441671 | 08035123902

REF: #OGU2021221

A development by 4POINT Real Estate & Investment

MAGBORO



Rose Gardens , Magboro, Ogun state |
₦18,135,000 million

3 bedrooms | 3 bathrooms | 1 staff suite
This terrace duplex creates a place to find your peace in a serene lifestyle within a multi-ethnic community.

The estate provides a tech security system, top-notch infrastructure, accessible community, easy ROI, easy-to-pay plan, good road network, green area and a staff suite or BQ.

Payment plan for up to 30 months is available.
Initial deposit: ₦1.5 million

Contact: 09084441671 | 08035123902
REF: #OGU2021220

A development by 4POINT Real Estate & Investment

MAGBORO

Rose Gardens , Magboro, Ogun state |
₦15,993,600 million

3 bedrooms | 3 bathrooms | 1 staff suite
This apartment creates a place to find your peace in a serene lifestyle within a multi-ethnic community.

The estate provides a tech security system, top-notch infrastructure, accessible community, easy ROI, easy-to-pay plan, good road network, green area and a staff suite or BQ.

Payment plan for up to 30 months is available.
Initial deposit: ₦900,000

Contact: 09084441671 | 08035123902
REF: #OGU2021222

A development by 4POINT Real Estate & Investment





NANO

Serviced studio apartments, Comfortable with great ambience Designed with you in mind.

Our premium and standard rooms conceived with the modern professional in mind, are available in 2 bedrooms, 3 bedrooms, and studio room variants. These 'nanos' are furnished to fit the peculiarities of your taste complete with a peaceful, cozy ambience for your pleasure.

Features

Nano serviced apartments are located right on the upper floors of Purple Lekki to create a delightful mix of recreational, retail and residential environment. Its affordable premium lifestyle, brought to you by Purple.



Standby and backup power



24 Hour Security



Shared communal areas



Laundry, open plan kitchens



Fully Air-conditioned



PoolBar, Sports bar and play areas



Facility Management



Serene Ambience in a great location



Unbeatable returns plan

Pricing

Available in studios, 1 bedroom and 2 bedroom bespoke combos.

Available from **NGN35million** (initial off-plan-price, subject to change)

4th Floor **NGN35,000,000**

5th Floor **NGN37,500,000**

6th Floor **NGN40,000,000**

7th Floor **NGN42,500,000**

8% per Annum Assured Tenancy Agreement.

Flexible Payment plan for **18 months available.**
Ending December 2021

Location

Nano occupies the residential serviced apartment floors of Purple Lekki. Strategically located on Freedom Way, Lekki Phase 1, Lagos. Right between the emerging Orange and Periwinkle Islands and the Lekki expressway, the location is ideal and captures heavy residential and commercial traffic of Lekki Phase as well as the highly residential Ikate and other neighbourhoods on that axis.

Right inside "The New Black"

The layout of the building has been configured to ensure proper access control for the residences. Nano apartments are cut off from the activity in the Purple Lekki floors but still close enough to give residents co-working, entertainment, retail and more. All within a walking distance from their homes.

Contact Details

Phone: +2348170PURPLE

Email: contact@purple.xyz

Website: www.purpleliving.xyz

Address: 10 Da-Silva Street, Off Chris Madueke Drive,
Lekki Phase 1,
Lagos





We are creating affordable lifestyle experiences for our consumers through our principal investments in superior mixed-use facilities and services. Our lifestyle portfolio of developments include purple-maryland, and now Purple Lekki. Our lifestyle services span through real estate, retail, e-commerce, media and advertising, entertainment and family fun, financial services amongst others. With our range and network of partners, we are curating affordable lifestyle experiences for our consumers with convenience and finesse..

LOCATION

Measuring nearly 10,000sqm, Purple Lekki is strategically located on Freedom Way, Lekki Phase 1, Lagos. Right between the emerging Orange and Periwinkle Islands and the Lekki expressway, Freedom Way is an arterial route currently being developed as a main thoroughfare between the Lagos Mainland and Island zones. The location is ideal and will capture the heavy residential and commercial traffic of Lekki Phase as well as the highly residential Ikate and other neighbourhoods on that axis.

The proposed site provides access via a sliproad which will cover the drainage which currently borders the site. This will allow ease of access into the site coming from the Lekki Expressway (further down the Lekki corridor) There will be access from Freedom way / Admiralty way as well.

FEATURES

WORKPLACE X

Workplace X, our shared/private office space occupies the second floor above Play. It provides state of the art facilities for single user to larger sized offices. With features including high speed fiber internet, printing stations, kitchenette, it is complimented by the nano serviced apartments and a burgeoning multipurpose centre below it, you have everything you need to work hard and maximize productivity.

GROCERY AND DEPARTMENT STORES

Our ground floor incorporates an open plan department store retail model consisting of well designed modular concession stands ranging from 3 square metres to 16 square metres allowing brands of all sizes to have a slice of our retailtainment oasis. This open plan area is flanked

by larger stores sized between 30-50 square metres. Spaces are modular to allow multiple spaces / concession spaces to be merged into one. The ground floor also contains activation spaces allowing brands to engage the public in a variety of ways and a grand piano.

PLAY

The first floor dubbed 'play' houses all the entertainment attractions; anchored by the food court, pool bar, sports bar and cinema. Play will be a family and fun spot and will enhance lifestyle and recreation for all our users.

NANO

Our premium and standard units are conceived with the modern professional in mind, available in 1 bedroom, 2 bedroom, 3 bedrooms and studio room variants. These 'nanos' are furnished to fit the peculiarities and taste of the upper middle market and provides a peaceful, cozy space for occupiers and visitors. These nano apartments feature key value adding items like 24hour security, shared communal areas, laundry, open plan kitchens, pool bar, gym, Play areas, facility management, backup power and so on.



MULTILEVEL AND ROOF - TOP PARKING

For maximum convenience, we have made parking available on grid as well as on multiple floors within the building. Accessible via a ramp, most drivers will be able to find space on our dedicated parking floor the 3rd floor; which has been designed to accommodate over 300 cars safely

purple.shop

A full service e-commerce platform that leverages our retail base online and helps the stores and business in our centres reach more customers through online channels. It provides more than just retail but also marketing elements and real-time analytics to enable growth for businesses. All partners and vendors at PurpleLekki on request will get virtual storefronts on purple.shop which will allow customers to access their offerings online. From the platform; you can order meals, book tickets, pay bills, rent office spaces, buy fashion items, order accessories, purchase household needs and have them all delivered to you with speed and precision.

Contact Details

Phone: +2348170PURPLE
Email: contact@purple.xyz
Website: www.purplelekki.xyz
Address: 10 Da-Silva Street, Off Chris Madueke Drive, Lekki Phase 1, Lagos



Right in

THE NEW BLACK

Within walking distance from home



Just like Purple Maryland, Purple Lekki is more than just a fancy multi-use building. It will also serve as a neighborhood hub, aggregating visitors from the Lekki axis and beyond. We have included indoor and outdoor advertising such as;

- LCD & LED screens
- Activation spaces
- Lamp posts
- Elevator doors
- Wall drapes

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[Book a space](#)