

PRESS RELEASE

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BURGERSFORT BUSHVELD BEAUTY

Due to platinum mining activities and government aided expansion, infrastructure development and growth in the Limpopo town of Burgersfort is moving at a remarkable rate, says Dirk Conradie, CEO of Cranbrook Limited, a development company specialising in property and investment projects in Limpopo Province, South Africa.

The expected growth in the area's population has resulted in a need for greater infrastructure and more particularly additional housing. Forecasts suggest that Burgersfort will need between 5 000 and 7 500 new houses over the short- to medium-term, with as many as 20 000 required within the next 10-15 years. Conradie says that due to the rapid development in the town, along with the need to accommodate the growing number of residents and visitors to the area, Cranbrook Limited developed the Spekboom River Estate, which is situated on 520ha of pristine bushveld on the banks of the Spekboom River and adjoining Burgersfort.

“Although the area has seen vast growth recently, there is a limited amount of middle to high income residential developments available in Burgersfort and substantial expansion is required to accommodate a growing population. The Spekboom River Estate offers excellent value and buyers can look forward to a desirable lifestyle in bushveld surroundings with game right on their doorstep. Great care has been taken to maintain the ecological integrity of the site as far as possible and approximately 60% of the estate will be left untouched, forming large green belts. Mature trees that were affected by the construction have been carefully uprooted and replanted elsewhere within the estate,” says Conradie.

The estate will ultimately comprise of seven extensions which include approximately 1 946 residential stands, a school and a business hub. Curro Holdings have committed to construct a dual medium regional private school on the estate in the course of the next two years, while the Abacus Property Group, with the backing of key anchor tenants, is currently constructing an upmarket shopping centre on the estate. Expected to be fully operational by mid 2013, the contemporary mall will cater for all retail requirements of the residents in the estate, as well as the community at large.

The infrastructure of the Spekboom River Estate Ext 52 in Burgersfort is complete and the first extension of 316 stands has been proclaimed and all services installed. A total of sixty homes have been completed or are currently under construction while the first 20 new owners have already taken up residence. The demand for rental housing units within the estate is also soaring.

“There is opportunity for buyers to purchase here as a primary residence or for investors wanting to buy units as part of a buy-to-let portfolio. While the estate has been selling well, there are still stands available starting from 600m² at R 345 000 and up. Buyers can design their own homes or opt for building packages that include a stand and completed home at prices starting from R1 million,” says Conradie.

He notes that the whole of the Greater Tubatse Local Municipality district is currently benefiting from plans to expand the platinum and coal mines in the region making it South Africa’s major energy resource node. Plans are currently underway for a total of R15 billion to be spent in mining development in the region, which will in turn create over 22 000 new job opportunities that will be directly related to mining, as well as additional jobs that will be created due to the surrounding development.

Given the exponential growth of Burgersfort and the surrounding areas, Spekboom River Estate offers a solid investment opportunity both now and in the future. “The combination of potential high capital growth and projected long term injection of development in the area makes this a lucrative opportunity for investors looking for a solid return on their investment,” Conradie concludes.

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