

Estate Intel Industry News

<p>Updated – Development: John K. (JK) Randle Centre for Yoruba Culture and History, Onikan – Lagos</p>	<p>As part of plans to transform Marina and the Onikan region into a hub for tourism and recreational activity, Lagos State will be remodelling the John K (JK) Randle Arcade into a recreation/tourism centre dubbed the JK Randle Centre for Yoruba Culture and History.</p>	<p>Read More</p>
<p>Development: Douala Grand Mall, Bonapriso, Douala – Cameroon</p>	<p>Construction activity on the Douala Grand Mall site has picked up in recent months, with the project team working through Cameroon’s rainy season. The project was announced back in August of 2017, along with another mixed-use development named the Renaissance Place in Abidjan. Both are Actis’ first Real Estate investments in Ivory Coast and Cameroon for thirty years. According to Profica, the project managers, construction commenced in February 2018.</p>	<p>Read More</p>
<p>Development: Pacific Towers, Ozumba Mbadiwe Avenue, Victoria Island – Lagos</p>	<p>The groundbreaking ceremony for the Pacific Towers on Ozumba Mbadiwe, Victoria Island, Lagos was held on Friday the 5th of July 2019. The project is being sponsored by Global Property Partners, a subsidiary of the Cavalli Business Group. Its sister company, Deluxe Residences is responsible for over 5 residential properties located in Oniru, Ikoyi, Victoria Island, and Lekki.</p>	<p>Read More</p>
<p>LandWey and PiggyVest announce Partnership</p>	<p>Real estate company LandWey Investment Limited on Friday announced a partnership with online savings and investments platform, PiggyVest. According to Olawale Ayilara, the CEO of LandWey, the partnership will facilitate ease of accessibility to land ownership for middle and low-income earners through PiggyVest.</p>	<p>Read More</p>

AFRICA

<p>The Long Road to Fixing Africa's Infrastructure Deficit</p>	<p>allAfrica.com spoke with the Third President & Chief Executive Officer of the African Finance Corporation, Samaila Zubairu - an accomplished Infrastructure development finance specialist with over 29 years of professional experience - after the Afreximbank meetings in Moscow, where the talk centered on improving infrastructure...</p>	<p>Read More</p>
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NEWS FROM THE WEB

<p>Africa's Megacities a Magnet for Investors</p>	<p>Megacities, cities with a population of at least 10 million, are sprouting everywhere in Africa. Cairo in Egypt, Kinshasa in the Democratic Republic of the Congo (DRC) and Lagos in Nigeria are already megacities, while Luanda in Angola, Dar es Salaam in Tanzania and Johannesburg in South Africa will attain the status by 2030, according to the United Nations.</p>	<p>Read More</p>
<p>Regus, the world leader in flexible workspaces, is developing franchising in Africa!</p>	<p>As part of its commitment to encouraging entrepreneurship, Regus is offering the opportunity to develop its franchise business centre concept in 14 African countries. IWG (International Workplace Group), the world leader in flexible workspaces and Regus' parent company, announces a plan to deploy its franchise offer on a large scale in 14 African countries* including Morocco, Cameroon and Senegal.</p>	<p>Read More</p>
<p>Developing infrastructure in Africa</p>	<p>In May, AGF attended AFSIC in London, UK - the largest Africa investment event taking place annually outside Africa. On the sidelines of the conference, we've met with Sanjeev Gupta, Africa Finance Corporation's (AFC) Executive Director for Financial Services.</p>	<p>Read More</p>
<p>AfCFTA's success hinged on poverty reduction, economic development</p>	<p>Though the African Continental Free Trade Area (AfCFTA) aspires towards deepening the integration of the African continent beyond merely a free trade area, latest trade report has argued for the need to make competition, industrial policies and property rights work well.</p>	<p>Read More</p>
<p>Why Investors Should Go Beyond African GDP</p>	<p>Amid bleak GDP-based forecasts of Africa's economic performance, some investors are tempted to write off the entire continent. But those who seize opportunities to gain an accurate and nuanced picture of Africa's economic performance and prospects could reap vast rewards.</p>	<p>Read More</p>
<p>Launch of AfCFTA marks new phase of China-Africa cooperation</p>	<p>The launch in Niamey, Niger, on July 7 of the operational phase of the African Continent Free Trade Area (AfCFTA) heralds a new dawn, not just for Africa, but also for the continent's development partners.</p>	<p>Read More</p>

NEWS FROM THE WEB

<p>Nigeria attracted \$7bn deals from African Investment Forum ” AfDB</p>	<p>Nigeria accounted for \$7bn of the \$38.7bn inflows that were secured for the African continent at the maiden edition of the African Investment Forum, which held in South Africa in November 2018, the African Development Bank has said.</p>	<p>Read More</p>
<h2>NIGERIA</h2>		
<p>FCTA disburses N197.5m for community development projects</p>	<p>The Federal Capital Territory Administration (FCTA), has disbursed N197m for infrastructure development at the community levels in the FCT, under the Community and Social Development Programmes (CSDP).</p>	<p>Read more</p>
<p>Landwey partners PiggyVest to deliver affordable housing to Nigerians</p>	<p>Nigeria’s most innovative real estate company, LandWey Investment Limited has collaborated with PiggyVest, the largest online savings and investing platform in Nigeria to support low and medium-income brackets to actualize their dream of premium land ownership.</p>	<p>Read more</p>
<p>Stakeholders bemoan Nigeria’s increasing housing shortage</p>	<p>Despite efforts to combat the country’s housing deficit, some stakeholders have said there is an increase in housing shortage, especially for people at the bottom of the pyramid. They noted that there was an acute problem of housing availability, accessibility and affordability without corresponding actions to match the demand and called for urgent collaboration among stakeholders.</p>	<p>Read more</p>
<p>Nigeria waterfront real estate endangered, losing property values</p>	<p>For many prospective home-owners, living in waterfront properties is a life-long dream because of the luxury and exotic views of the ocean. In some Nigeria cities like Lagos, Warri and Port Harcourt, some of the most prized waterfront real estate is disappearing into the ocean, despite deep-pocketed homeowners spending enormous sums to put off the pain of losing their homes.</p>	<p>Read more</p>
<p>A new approach on housing affordability</p>	<p>Democratic presidential candidates are promoting industrial-strength plans to ease the pain. The ideas come in two flavors: subsidies for renters, and efforts to increase construction. A growing number of Americans are struggling to cope with the high and rising cost of rental housing in the United States. On any given night last year, more than half a million Americans were homeless.</p>	<p>Read more</p>
<p>Stoking legislative reform towards model mortgage – Businessday NG</p>	<p>The legislature in the 36 states of the federation are all settling down now with the new members learning the rope while the old and returning members are perfecting their arts for effective legislative duties. Expectedly and as is characteristic of Nigeria, virtually all of these legislative houses had a number of bills pending which...</p>	<p>Read more</p>

NEWS FROM THE WEB

<p>How AfCFTA affects every Nigerian Business</p>	<p>On Sunday, July 8 2019, Nigeria’s President, Muhammadu Buhari, signed the African Continental Free Trade Agreement (AfCFTA); joining over 50 other African countries in ratifying what is being considered as the largest free trade agreement in any continent in the world.</p>	<p>Read more</p>
<p>How to exploit Nigeria’s \$900bn dormant capital in real estate for wealth creation</p>	<p>Ayotunde, a Lagos-based merchant dealing in cars, owns three plots of land in Ikorodu. The 43-year-old trader approaches his bank for a N10 million loan to expand his business but his request is rejected. The bank will not help him because the landed-asset tendered as collateral lacks verifiable ownership proof. Like Ayotunde, many Nigerians are...</p>	<p>Read more</p>
<p>People can own affordable houses in cities - Esan</p>	<p>Akintade Esan popularly known as Tade Cash is the Co-founder, Wealth Island Properties; a real estate coy that sells property and as well creating an environment that really inspires prosperity. In this interview with Nosike Moses, he revealed how living in an unhealthy environment during his growing up inspired him to make a difference and today Tade cash is into real estate with difference.</p>	<p>Read more</p>
<p>EMM Podcast: Ugodre tells us where to get an N8 million loan for real estate</p>	<p>Everyday Money Matters (EMM Podcast) is a Financial Literacy and Personal Finance Podcast powered by Nairametrics. On this episode of the EMM Podcast, Ugodre delved into a number of conflicting personal finance questions and issues making round in the economy.</p>	<p>Read more</p>
<p>FMBN taps KPMG for 5-year strategic plan</p>	<p>In continuation of efforts to reform and reposition the Federal Mortgage Bank of Nigeria (FMBN) as a more business-driven affordable housing provider, the Board of Directors of the bank has engaged KPMG, a leading management consulting and business improvement firm, to provide top-level corporate advisory services. The move is in line with the Management’s policy...</p>	<p>Read more</p>
<p>Firm partners UK property developer on providing brand homes - Businessday NG</p>	<p>Windsor Real Estate, a leading property investment company, is partnering with the UK’s number one property developer, Berkeley Group plc for the launch of their latest North London development “Clarendon, N8, at events across Lagos and Abuja this week. The Group Managing Director of Windsor Real Estate Richard Vedelago, confirmed the development in a statement noting that...</p>	<p>Read more</p>
<p>Why Nigeria is target of major investment decisions in Africa-Gambian developer</p>	<p>Nigeria’s strength arising from its large population and relative strong economic disposition are not lost on most African countries who see the country as the continent’s big brother. This view was reflected in the submissions of Mustapha Njie, a Gambian real estate developer, who spoke in an interview with BusinessDay in Banjul, the Gambian capital...</p>	<p>Read more</p>

NEWS FROM THE WEB

<p>AfDB to Nigeria industry players: Explore AIF forum to unlock investment potential in Africa</p>	<p>Mr Ebrima FAAL, Senior Director, Nigeria Country Department in African Development Bank (AfDB), on Tuesday advised industry players to use the opportunities of the 2019 Africa Investment Forum (AIF) to unlock investment potential in the continent.</p>	<p>Read more</p>
<p>Appetite for Alaro City, Lagos, soaring, promoters say</p>	<p>Appetite for Alaro City, the new mixed-income city being built at the Lekki Free Zone (LFZ), has remained strong as investors and prospective homeowners have continued to turn to a development that has been widely hailed as the next phase of Lagos. The project, more than twice the size of Victoria Island, is a joint...</p>	<p>Read more</p>
<p>Property market upbeat in H1, investors see increased activities, closed deals in H2'19</p>	<p>After a frustrating 12 straight quarters of negative growth trajectory that ended in the first quarter of 2019, the property market in Nigeria has started waking up with observable activities and closed deals which investors in the sector hope will record marginal increase in the second half of this year. Over the past four years...</p>	<p>Read more</p>
<p>LASG, Access Bank tackle V/Island-Lekki traffic challenges</p>	<p>Lagos State government in partnering with Access Bank Plc, Fidelity Bank and other stakeholders are working out possible solutions to the perennial gridlocks on the Victoria Island-Lekki corridor. Working for the stakeholders as consultant is Planet Project Limited, who, on Wednesday briefed the government and the private partners on measures needed to be taken. Major points of...</p>	<p>Read more</p>
<p>Nigeria, Netherlands sign deal on trade</p>	<p>Nigeria and Netherlands have signed a communique on bilateral consultations to further strengthen bilateral economic relations and ensure inclusive growth. The collaboration and cooperation would focus on the growth of trade and investment between the two countries and explore opportunities to further increase trade and investment volumes between the two countries, especially in the areas of agriculture, food production and distribution, and food security.</p>	<p>Read more</p>
<p>Nigeria to develop a seaport in Ondo State</p>	<p>The government of Nigeria has announced plans to construct a seaport in Ondo State. This is after Ondo State Governor, Rotimi Akeredolu signed a Memorandum of Understanding, (MoU), with the private office of a member of the Dubai's ruling family, His Highness Sheikh Dalmook Al Maktoum, for sea ports</p>	<p>Read more</p>
<p>USD 900 Bn Dead Capital Locked Away In Nigeria's Cold Real Estate " Fixing This Can Grow The Economy To A Thousand Billion!</p>	<p>The Nigerian real estate sector is dominated by informal property holdings valued at nearly one trillion dollars. Harnessing the untapped potential could give the economy a major boost...</p>	<p>Read more</p>

NEWS FROM THE WEB

<p>NMRC grows FY gross earning 15% in 2018 to N7.086bn</p>	<p>The Nigerian Mortgage Refinance Company (NMRC) has grown its full year gross earning for the year ending 2018 by 15 percent to N7.086 billion, up from N6.160 billion in 2017. The chairman of the company, Charles Adeyemi Candide-Johnson, who disclosed this at the company's 3rd Annual General Meeting (AGM) in Lagos on Wednesday, also revealed...</p>	<p>Read more</p>
<p>Lagos battles Atlantic erosion caused by building new suburb</p>	<p>Sprawled around a lagoon, Nigeria's frenetic economic capital faces a threat from the Atlantic on its doorstep. Can Lagos hold back the waves. The ocean has pounded the soft, sandy shoreline on a timescale far surpassing human history, but now its waves spell a major threat to the city and its booming population.</p>	<p>Read more</p>
<p>Nigeria to construct US \$10.6m tower in Lagos</p>	<p>Nigeria is set to construct a mixed-use 14-floor tower in Lagos at an investment cost of US \$10m. Managing Director of Cavalli Business and Investment Group, GPP's parent company, Mr. Emmanuel Odemayowa spoke during the foundation laying ceremony and said that the project has renewed confidence in the nation's real estate market.</p>	<p>Read more</p>
<p>Osinbajo, Others To Grace Abuja Housing Show</p>	<p>The Vice president, Yemi Osinbajo is expected to lead powerful delegation comprising of top public officials, ministers, commissioners, heads of housing and construction association and private sector chief executive officers to this year's Abuja International Housing Show (AIHS).</p>	<p>Read more</p>
<h2>KENYA</h2>		
<p>Indian property group Shapoorji Pallonji targets middle-class Kenyan housing market</p>	<p>Shapoorji Pallonji Real Estate (SPRE), the property arm of one of India's largest conglomerates, this week launched Mi Vida Homes, a \$117m housing joint venture with growth-markets investor Actis that will target the middle income housing market in Kenya.</p>	<p>Read more</p>
<p>Big Square Launches Another Outlet In Nairobi</p>	<p>The Big Square, a restaurant retail chain on Friday expanded their programme by launching its 12th outlet at Shell Service Station Mountain View. The new outlet cost Sh.45 million which is part of the restaurant's chain plan to bring an outlet closer to ...</p>	<p>Read more</p>

NEWS FROM THE WEB

<p>Nairobi to host mega construction exhibition in November</p>	<p>This year's The Big 5 Construct Kenya expo will run from November 5-7 at the Kenyatta International Convention Centre. The expo is the official exhibition of the National Construction Week, an initiative of the National Construction Authority.</p>	<p>Read more</p>
<p>Uhuru to officially open Dandora Stadium in August</p>	<p>President Uhuru Kenyatta will officially launch the newly-constructed Dandora Stadium in August. According to Nairobi Governor Mike Sonko, the ongoing construction of the stadium which is located in Embakasi North area has impressed the head of state.</p>	<p>Read more</p>
<h2>SOUTH AFRICA</h2>		
<p>MBSA to develop action plan to overcome construction sector challenges</p>	<p>President Cyril Ramaphosa is expected to address delegates at a Master Builders South Africa (MBSA) construction conference in September, where a joint action plan will be developed to deal with the sector's challenges.</p>	<p>Read more</p>
<p>The best 20 construction companies in Durban</p>	<p>When looking for construction companies in Durban, it is necessary to consider a number of factors that will help you choose one with the best services. As there are so many to choose from, you want to choose the one with an impeccable reputation so that you may receive excellent results. A good construction company will oversee your building project from the start till completion.</p>	<p>Read more</p>
<p>Cummins development at Waterfall wins big at SAPOA</p>	<p>Attacq Ltd the developers of Waterfall City and Waterfall Logistics Hub, is thrilled to announce that Cummins Africa Middle East's new Southern Africa Regional Head Office has won the SAPOA Property Development Award for Innovative Excellence 2019, in the Industrial Developments Category.</p>	<p>Read more</p>
<p>Property sector misses the mark on BEE transformation</p>	<p>SA's commercial property sector went backwards in terms of black ownership and representation in 2018, as a weak economy put new real estate businesses under pressure and no black-owned funds listed on the JSE, according to the Property Sector Charter Council's report on transformation for 2019.</p>	<p>Read more</p>

NEWS FROM THE WEB

GHANA

<p>Ghana to construct 8 million houses by 2050</p>	<p>The government of Ghana has announced plans to develop eight houses across the country 2050 to accommodate the growing population and clear the existing housing deficit. Charles Boakye, team lead for the Ghana Infrastructure Plan (GIP) and an engineer of the Institute for Infrastructure Development confirmed the reports and said that by 2030, it is envisaged that 300,000 houses would be built annually.</p>	<p>Read more</p>
<p>Ghana Institute of Architects threatens to sue gov't over lack of board</p>	<p>The Ghana Institute of Architects (GIA) has threatened to sue the government if it fails to set up a board for the Architectural Registration Council (ARC) by end of this month. GIA said in a press release issued in Accra on Tuesday that the government has, for over a year, disregarded its call for the setting up of the board.</p>	<p>Read more</p>
<p>Japanese firms to invest in Ghana, other African countries</p>	<p>More than 150 Japanese companies have expressed interest to invest in Ghana and other African countries, the Japan External Trade Organisation (JETRO) has said. The companies include Mitsubishi Heavy Industries Limited, Keihin Battery Company Ltd, Japan Carpet Company Ltd, Fuji Oil Holding Ltd, Fujifilm Corporation and Penta-Ocean Construction Company Ltd.</p>	<p>Read more</p>
<p>UK, Ghana sign strategic partnership agreement</p>	<p>The United Kingdom High Commissioner to Ghana has pledged the UK government's support to the Kumasi Metropolitan Assembly (KMA) to make Kumasi a leading industrial hub of West Africa. He said Kumasi occupied a very important place in Ghana's development for which reason the UK would continue to put the city's development in focus.</p>	<p>Read more</p>

MOROCCO

<p>Morocco begins construction of new tech city in Tangier</p>	<p>Morocco has kicked off construction of a high-tech city in Northern Tangier. This comes after China Communications Construction Co (CCCC) and its subsidiary, China Road and Bridge Corp (CRBC) and Morocco-based BMCE Bank signed a memorandum of understanding in April for the development.</p>	<p>Read more</p>
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EGYPT

NEWS FROM THE WEB

<p>Egypt begins construction of six public free zones</p>	<p>Construction works of six public free zones in six Egyptian governorates has begun. CEO of General Authority for Investment and Free Zones (GAFI) Mr. Mohsen Adel announced the report. The free zones are expected to support different industries and also to export products to markets in the Arab region, Middle East, Africa, and Europe. They shall be located in the governorates of Sharqiya, Minya, Giza, Kafr al-Sheikh, South Sinai, and Aswan.</p>	<p>Read more</p>
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ETHIOPIA

<p>Addis Ababa's street hustlers helped build the city " now they're being pushed out</p>	<p>The population of Africa is booming, but as long as productivity and employment remain unsteady, global experts and economists contend, African cities could descend into conflict and disorder. From their perspective, activities like street hustling are seen to embody chaos and delinquency. Hustlers are assumed to be young, sometimes criminal, unemployed, and enmeshed in the informal economy of the streets, living in informal settlements or slums and illegally occupying urban land that could be used more productively.</p>	<p>Read more</p>
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