

Buyers snap up Waters Edge apartments

Buyers snapped up 106 of the 144 apartments in Waters Edge, Rabie Property Group's latest residential development at Century City, for a total value of R256,6million at its launch last week.

"This represents a 66,9% sell out and is the highest value of sales we have achieved at a launch for many years," says Brian Usher of Property World, the dedicated on site sales agents for Rabie.

"And that is in spite of the fact that, due to its intricate design and its unique location, the average selling price of R32 000 a square metre is higher than most other residential developments undertaken at Century City to date. But that is because it still offers exceptional value for money and prices are significantly lower than comparative developments in the City Bowl and elsewhere.

"In addition, the fact that this is the last residential development, other than at the Oasis Luxury Retirement Resort, that will be undertaken at Century City for the foreseeable future and not until the Ratanga precinct is redeveloped is also strongly underpinning sales."

Usher said Waters Edge, which is being built at a cost of R350million, will be a truly spectacular development situated on arguably the most prestigious site at Century City, backing on to Canal Walk Shopping Centre but overlooking the 16ha Intaka Island wetlands reserve.

He said two of their three other most recent residential developments at Century City had sold out within an hour at their respective launches, but these developments had been smaller. Matrix had comprised just 51 apartments totalling R100million and Mayfair, 130 units totalling just over R200million, with the entire first phase being sold at the VIP launch and the balance over the launch weekend.

Designed by Munnik Visser Architects, Waters Edge will comprise 41 one bedroom apartments, 71 two bedroom apartments and 32 three bedroom apartments including two penthouses priced from R1,775million to R5,75million. All apartments will have balconies, be either north or north east facing and will offer access to high speed internet connectivity.

The eight storey building is built on a plinth which elevates the height of the structure by two floors and allows for pedestrian movement and extensive landscaping of the ground level plaza. Units vary in size from 62 square metres to 205 square metres, including balconies.

Construction of Waters Edge is expected to start in April next year with completion scheduled for late-2017.

For further inquiries go to www.watersedge.cc or telephone Brian on 0825717024.