



# THE ALMA PROJECT CLIENT NEWSLETTER

December 2016



## INTRODUCTION TO CYTONN REAL ESTATE

Cytonn Real Estate is one of the leading developers in the region with over Kshs. 73 billion worth of projects under mandate. Our objective is to provide investment grade real estate development solutions by capturing the existing opportunity in the real estate sector.

We employ an innovative approach that brings together capital through our affiliate Cytonn Investments, land through joint ventures with landowners, and development expertise through Cytonn Real Estate, onto one platform where each party is aligned and focussed on aspirational real estate developments.

Our current portfolio comprises 12 investment ready real estate products - 3 of which we have broken ground on – with the rest being at various stages of development.

### DEVELOPMENT CAPABILITY

Apart from the Alma, we have 5 other live projects at various stages of development. These include:

- 1. Amara Ridge:** This is a gated community development located in Karen comprising 10 units. We broke ground on the project on 28th September, 2015 and are targeting to complete construction in April, 2017. The project is currently 65% complete. We have sold 100% of the units and are now setting eyes on launching a similar project in Q1'2017.



- 2. Situ Village:** The development comprises 50 villas, 15 cottages, a retail centre and a club house. We broke ground on the 1st August 2016 and are targeting to complete the project in February 2019.



**3. Newtown:** This is a masterplan development located in Machakos county on a 1,000 acre parcel of land. The development aims to provide a world class city that will create traction in the area while improving people's way of living, work and leisure. We launched the project on 9th May 2016 and are currently in advanced stages of the design.



## THE ALMA OVERVIEW

The Alma is a comprehensive lifestyle development comprising apartments, a retail center and a nursery school. The apartments are clustered in 9 apartment blocks, with the parking provided on ground floor level and the green areas elevated on the first floor level.

Additional amenities include high speed lifts for every block, a swimming pool, a borehole to supplement the county council water, a bio-digester and a reverse osmosis plant.

## CLIENT UPDATES

We have received all the requisite approvals from the various statutory bodies and are proceeding well with construction on site. The contractor on site is CATIC, who are known for construction of the Two Rivers Mall in Ruaka (<http://tworivers.co.ke>) and the UAP Tower in Upperhill.

We went through a rigorous tender process in March 2016 and out of 18 possible contractors, we selected CATIC to undertake construction of the Alma. The ground-breaking event followed on 11th April 2016 and since then, we have kicked off construction and have made considerable progress on site.



Alma Contract Signing



Alma Ground Breaking Event

**GENERAL SITE LAYOUT**



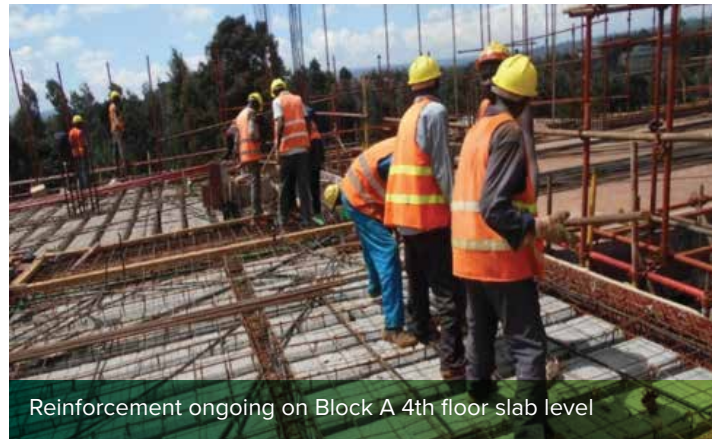


## CONSTRUCTION PROGRESS

**1. Block A:** The 4th floor slab has been cast and we are working on the formwork for the 5th floor. We are planning to have a show house situated on the 1st floor level of Block A. Our target is to have the show house completed by March 2017.



Formwork and reinforcement works for columns in Block A



Reinforcement ongoing on Block A 4th floor slab level

**2. Block B:** The casting of the 3rd floor slab has been done and the formwork for the 4th floor slab is ongoing.



Concrete works for the 3rd Floor Slab



Falsework & Formwork for 4th Floor Slab



**3. Block C:** Foundations of Block C have been completed and we shall now be moving to the ground floor level.



Foundations of Block C completed

**4. Block D:** We have completed the excavation of Block D and further done compaction in readiness for laying the foundation.



Excavation and compaction of Block D complete

**5. Block G:** This is our most advanced block and the casting of the 7th floor has been completed. We expect to complete the superstructure of the building in the next 3 months.



Casting of the 7th Floor Slab



Steel fixing of reinforcement to columns of 7<sup>th</sup> Floor

Construction work on the other blocks is set to begin as per the below schedule:

Block	Scheduled Start Date
Block F	February 2017
Block E	February 2017
Block H	July 2017
Block J	September 2017

## SALES & MARKETING UPDATES

We have pushed the Alma on online, print and TV platforms to boost sales. On the online platforms, we have been on the Lamudi property site and are constantly advertising on social media as well. We have also advertised on The Star and generated quality leads that we are pushing to convert to sales. So far, we have received a lot of interest in the project with the total number of leads generated since the beginning of the year amounting to 3,750.

We have sold over 200 units, bringing the percentage sales to over 50%. On average, we sell 4 units per week and we expect the planned show house to be a major boost for us in terms of sales.

Current prices for the units are as follows:

Unit Typology	Amount in Kshs(Based on our Standard Instalment Plan)
1 Bed Unit	5,800,000
2 Bed Unit	8,500,000
3 Bed Unit	12,400,000



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## Final Commentary

We wish to take this opportunity to thank you for your continued support and for the confidence you have placed in the Cytonn brand and its products. Our team continues to work tirelessly towards ensuring that we meet and exceed your expectations.

Please visit our website **[www.the-agma.com](http://www.the-agma.com)** for real time updates on the project. You may contact **[clientservices@cytonn.com](mailto:clientservices@cytonn.com)** in case of any queries.

Thank you for investing in the Alma.

We wish you a *Merry Christmas* and a Prosperous *New Year*. !!

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*Best Regards*  
*Cytonn Real Estate Team*

