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# **CHYS/CPN: DEBT TO REAL ESTATE CONVERSION OPTION 12.06.2021**



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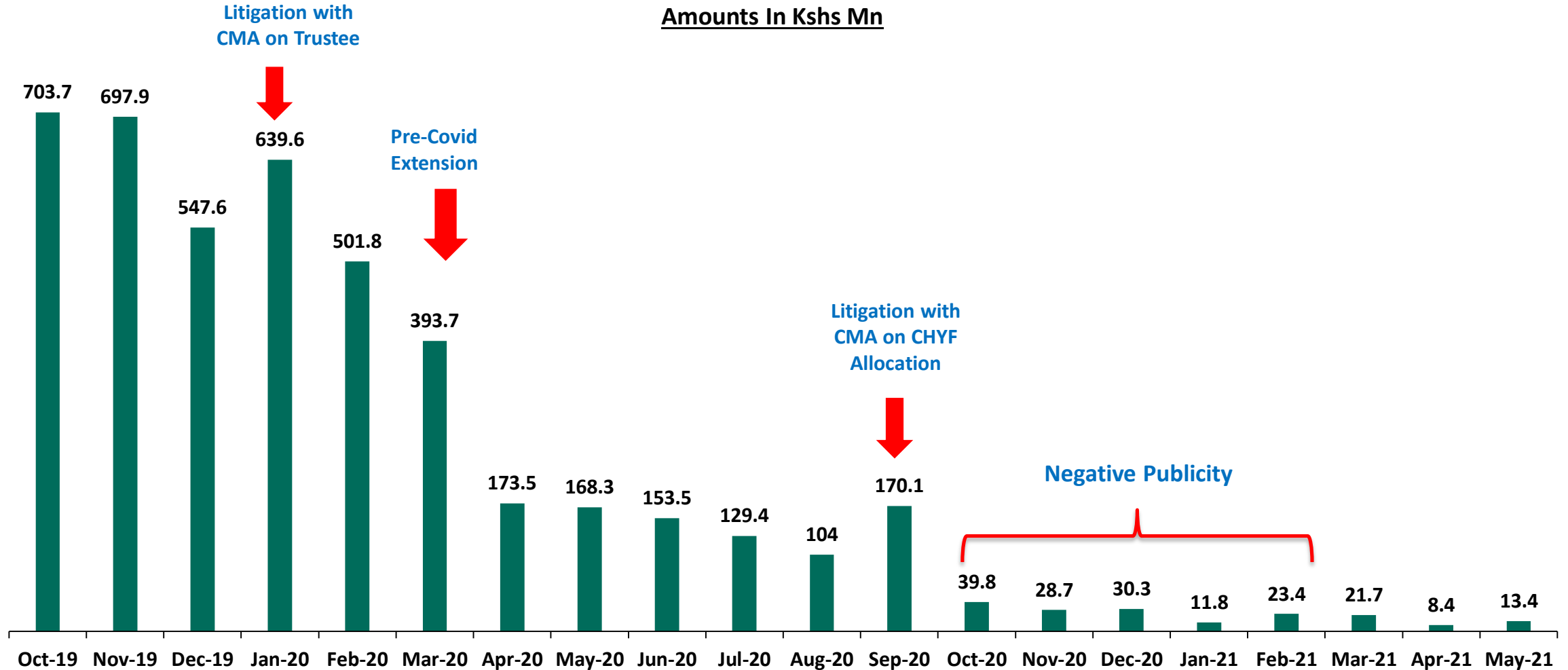
# Overview of CHYS/CPN Restructuring

- **In 2020, the Real Estate backed funds were severely impacted negatively by various factors**
  - Outbreak of the Covid-19 pandemic
  - Our aggressive yet well researched real estate strategy, where the first phase was to fund short term to acquire all sites before switching to transitioning to long-term funding could not withstand the unforeseen Covid shock
  - Client litigation – following Covid 19, we the Board of CHYS exercised force majeure clause, and clients filed lawsuits, especially the wind up petitions
  - Negative publicity, including from clients on social media
  - Hostile regulatory environment and related suits – no portfolio can withstand a regulator sending information to mainstream media stating that “investors stand to lose their hard earned cash”
- The Board of Investors on the advice of the principal partner extended the maturities of the fund as we sought to liquidate some RE asset and as we looked for alternative funding. Unfortunately we do not expect liquidity to come back by mid 2021, mainly due to:
  - Sale of assets is still behind schedule
  - Client litigation – has intensified, and caused negative publicity and reputational risk
- Management, in a board meeting in May 2021, advised the CHYS/CPN board to consider further restructuring options for the pre-Covid CHYS / CPN book.
- After the board meeting, the CHYS Board asked for an EGM on 26<sup>th</sup> June 2021 so as to allow the investors to make a decision on the other options available

# Overview of CHYS/CPN Restructuring

Inflows have declined from KShs 703.7 mn in Oct-19 to KShs 13.4 mn in May-2021, a decline of 98%

Amounts In Kshs Mn



# Introduction to Real Estate Conversions

- In this environment, given our model of borrowing from individuals, the contract between the Fund and the projects allows the investment manager to request investors for a restructuring just the same way developers are approaching banks for their debt restructuring – seeking a moratorium on principal and interest payments
- In order to preserve value and to ensure that all investors get their investment and returns back, the board approved a one year moratorium. However, the funds have not gone back to the desired liquidity levels and as such we are offering an opportunity to willing investors to convert their investments to Real Estate units in preselected developments.
- Additionally, as part of the June 22, 2020 Board resolution, the board allowed CHYS / CPN to real estate conversion, which are also contemplated as per Clause 3.1 of the Partnership Agreement

# Projects Available for Conversion

- **The Alma, Phase 1,2 & 3 Complete**



- **Applewood, sold as serviced plots**



- **Cysuites- Hotel and Serviced Apartments**



- **Taraji Heights - 2 & 3 Bedrooms (Coming Soon)**



# Some Key Conversion Concepts

- Projects require funding to complete: hence the need to top up cash
- Projects require funding to pay off debt: hence the need to top up cash, otherwise we may not get title
- Projects priced according relevant comparable and valuation metrics

<b>The Alma project comparable in terms of Price per Sqm</b>			
	<b>Alma ( Ruaka)</b>	<b>Cascadia (Limuru Road)</b>	<b>MiVida (Thika Road)</b>
1Bedroom	143,636	149,123	144,643
2 Bedroom	126,263	136,667	139,535
3 Bedroom	136,667	130,952	134,959

*All values are in Kshs unless stated otherwise*

*\*\*\*Note that Alma is near completion, and ahead of the rest.*

# Projects available for conversion

## 1. The Alma in Ruaka is Currently 80.0% Sold

The Alma is a comprehensive residential development set on a 4.67 acres encompassing 477 modern apartments, located in Ruaka. The price ranges from Kshs 7.9 mn to Kshs 18.6 mn.

Phase	Typology	% Cash Deposit Required
Phase 1	1-Bedroom	100%
	2-Bedroom	
	3-Bedroom	
Phase 2	1-Bedroom	100%
	2-Bedroom	
	3-Bedroom	
Phase 3	1-Bedroom	50%
	2-Bedroom	25%
	3-Bedroom	
Phase 4	1-Bedroom	50%
	2-Bedroom	20%
	3-Bedroom	





# Applewood Plots Available for conversion

## 2. Applewood in Miotoni Road- Karen: Sold as serviced Plots

Plot No	Plot Type	Design Type	Sale Price (Kshs)
1	Standard Plot	Modern	45,000,000.00
2	Standard Plot	Classic	45,000,000.00
3	Standard Plot	Modern	45,000,000.00
4	Standard Plot	Classic	45,000,000.00
16	Standard Plot	Modern	45,000,000.00
17	Standard Plot	Classic	45,000,000.00
18	Standard Plot	Modern	45,000,000.00

Note: Each plot is half-an-acre in size; and conversion to a Standard Plot requires 25% cash deposit.



# Conversion process to Real Estate

The client will identify a unit from the ones listed on the term sheet and confirm its availability by sending an email to rei@cytonn.com



A reservation form will be filed and submitted to the developer, together with the proof of the reservation deposit payment



The client will send instructions through email or letter authorizing Cytonn Real Estate (CRE) representatives to proceed with the preparation of a deed of exit for execution within 14 days



Once the deed of exit is signed by both client, CHYS/CPN and CRE representatives, the client is issued with a letter of offer, after which s/he can proceed with the cash installment payments



The client will then pay the closing costs and if the unit is complete take possession of the unit

# Benefits and Risks of Real Estate conversion

The benefits of Real Estate conversion include;

- 1. Attractive Location** - The areas of Ruaka, Karen and Westlands are the best performing in their respective nodes. The good performance is informed by their proximity to business nodes and social amenities such as shopping malls, international schools and recreational facilities
- 2. Compelling investment opportunity** - Investors have an opportunity to purchase modern apartments offering contemporary living spaces fitted with amenities, as well as an opportunity to earn rental income from both business and leisure travelers,
- 3. Revenue generating Properties** – The buyers in Phase 1 and 2 of the Alma are already renting out their units, as well as the Cysuites business which has remained resilient even in the phase of the pandemic induced restrictions to register occupancy of above 60.0%

The risks involved in Real Estate conversion include;

1. From the date of deed of exit, you leave the CHYS / CPN risk profile and move into the real estate risk profile

# FAQs

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**1. Why do I need to add cash?**

The cash is needed to complete the project and pay back the SBM Loan

**2. Why are the units expensive?**

In comparison to nearby developments and the projects location the pricing is competitive. For example for a project like the Alma the pricing is justified by the development costs incurred and the internal amenities offered

**3. Why do I get higher prices than a person who pays cash?**

This is because the cash buyers are paying in a shorter period ( within three months)

**4. I'm a post-Covid client, do I need cash element**

No You do not need the cash element

**5. Will I get a title or sublease-with loan in mind?**

Yes you will get a sublease but it will not have a partial discharge until the SBM loan is fully repaid

**6. How will the current restructuring affect me, should I convert to property?**

Once you have converted to a Real estate unit the conversion will not affect you since you have signed a deed of exit

**7. If I have "small" investment, can we pool together?**

Yes you can pool your investments with other investors and have a joint ownership of the property

# Appendix

# CHYS/CPN CONVERSION TO REAL ESTATE TERMSHEET

## 12.06.2021



# The Alma Conversion Termsheet

Only 20% cash deposit is required to convert to a 3-bedroom unit in Phase 4

Phase	Typology	% Cash Deposit Required
Phase 1	1-Bedroom	100%
	2-Bedroom	
	3-Bedroom	
Phase 2	1-Bedroom	100%
	2-Bedroom	
	3-Bedroom	
Phase 3	1-Bedroom	50%
	2-Bedroom	25%
	3-Bedroom	
Phase 4	1-Bedroom	50%
	2-Bedroom	
	3-Bedroom	20%

## About Alma

The Alma is a comprehensive residential development set on a 4.67 acres encompassing 477 modern apartments, located in Ruaka.

### Key Highlights:

- Comprehensive lifestyle development
- Upcoming bypass to enhance value
- Proximity to UN and embassy attracts affluent clientele

The price ranges from Kshs 7.9 mn to Kshs 18.6 mn. Further information on pricing is provided in page 6 of this document.

# Cysuites and Applewood Conversion Termsheet

Due to high number of conversions, Applewood conversion will now require cash deposit

## (a) Cysuites Apartment

Project	Typology	% Cash Deposit Required
Cysuites	1-Bedroom	25%
	2-Bedroom	
	Penthouse	

An apartment hotel located along Church Road, off Waiyaki Way in Nairobi's bustling Westland's area. The hotel offers 32 two-bedroom apartments, 6 one-bedroom apartments and 2 penthouses.

### Key Highlights:

- Rental yield in dollars
- High occupancy rates
- Bar & Restaurant
- Swimming Pool
- Health and Fitness Area
- Conference Facilities

## (b) Applewood Plots

Project	Typology	% Cash Deposit Required
Applewood	Standard Plot	25%

Nestled in the heart of the exclusive leafy suburbs of Karen, Applewood Villas provides an opportunity to buy into a unique development in a serene environment.

### Key Highlights:

- Exclusive gated community
- The address in Karen
- Mix of modern and classical architectural styles
- Clubhouse

More information on the available plots and pricing is on page 9 of this document.



# Project Pricing

## 1. The Alma Pricing

Class	Typology	Base Unit Price
Standard	1 Bedroom	Kshs 7,900,000.00
	2 Bedroom	Kshs 12,400,000.00
	3 Bedroom	Kshs 16,400,000.00
Premium	3 Bedroom	Kshs 17,500,000.00

### **Important Notes:**

- Phase 1, 2 & 3 are complete and comprise of blocks A, B, C, D, E, F & G.
- Phase 4, which is expected to be complete in Q4 of 2021, comprises of block J & H.
- Additional Kshs 100,000 will be charged per floor, from the second one.
- Units on the poolside will attract additional premium of Kshs 100,000.
- Premium units are larger and have a walk-in closet in the master bedroom.

# Project Pricing

## 2. CySuites Pricing

CySuites	Amount
1 Bedroom*	Kshs 22,500,000
2 Bedroom*	Kshs 24,500,000
Penthouse*	Kshs 47,000,000

\*Note that the pricing of the units includes participation in all the commercial aspects of the development – the restaurant, pool and gym. The unit is rented back into the pool for rental income.



# Project Pricing

## 3. Applewood-Sold as serviced Plots

Plot No	Plot Type	Design Type	Sale Price (Kshs)
1	Standard Plot	Modern	45,000,000.00
2	Standard Plot	Classic	45,000,000.00
3	Standard Plot	Modern	45,000,000.00
4	Standard Plot	Classic	45,000,000.00
16	Standard Plot	Modern	45,000,000.00
17	Standard Plot	Classic	45,000,000.00
18	Standard Plot	Modern	45,000,000.00

Note: Each plot is half-an-acre in size; and conversion to a Standard Plot requires 25% cash deposit.



# General Terms & Conditions

For any conversion of CHYS/CPN investments to real estate, the following shall apply;

1. The applicable price shall be the current price of the selected project.
2. For investors who will need to top up their investments, the top up amount shall be paid within a year from the date of conversion, the first 3 months is interest free, thereafter there will be interest charged
3. For projects that require a cash deposit, the investor will be required to pay the cash deposit within three months from the date of conversion, but an installment payment for the cash deposit can be allowed for upto 12 months
4. Upon the date of issuing the conversion deed, the CHYS / CPN will be transferred from the respective fund to the converted project, effective from the date of reservation.
5. The investor shall be required to make payments for the unit closing costs.
6. Possession only happens upon completion of payments of the unit costs and the closing costs.

# General Terms & Conditions

## **NB: Partial Discharge on the Alma**

- ❑ SBM has a charge on the property to the tune of Kshs. 650 million. An amount that needs to be paid before SBM can issue partial discharge on the Converted Units.
- ❑ All monies being collected now will go towards completing the project – with everyone’s interest being completion of the units, we still need to spend Kshs. 400 million to complete the project and we estimate the project to be fully complete in Q4 2021 at the latest.
- ❑ After completing the project, the next Kshs. 650 million shall go to pay off SBM loan.
- ❑ With Kshs. 3.4 billion still to be collected from the Alma, it is sufficient to pay the 400 million to complete the project, and pay SBM 650 million, leaving us with 2.4 billion after completing the project and paying SBM. The 2.4 billion will be used to pay off CHYS.
- ❑ Consequently, the wait will only be until mid next year to register partial discharges for those who convert. But in the meantime, we shall give possession to the apartment to all converting clients.

# FAQs

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## 1. Is the price negotiable?

Conversion prices are not negotiable since that is the price at which we are carrying the units in the CHYS balance sheet, so if you want to leave CHYS you need to leave at the carrying value, a discount would mean those left in CHYS are left with a discounted valuation. So conversions are strictly as per conversion term sheet. *What is negotiable is if Client is paying in cash, since we need the cash to resolve illiquidity.*

## 2. For conversions, what happens when my CPN/CHYS balance is more than the allowable conversion amount?

After the cash deposit, we only take from CHYS / CPN what is needed to complete the unit. what is not needed remains in CHYS / CPN and runs on the same terms.

## 3. How long does it take for one to be issued with a title deed or certificate of ownership?

For Ownership, we shall give a sale agreement, but registration of leases will happen after we have settled the loans.

## **4. How do I start the conversion process?**

First, the client needs to identify the unit from the ones listed on the appendix on this termsheet and confirm its availability by sending an email to [rei@cytonn.com](mailto:rei@cytonn.com). Secondly, a reservation form is filed and submitted to the developer, together with the proof of the fee payment. Next, the client sends instruction through email or letter authorizing Cytonn Real Estate (CRE) representatives to proceed with the preparation of a deed of exit for execution. Once the deed of exit is signed by both client, CHYS/CPN and CRE representatives, the client is issued with a letter of offer, after which s/he can proceed with the cash installment payments. A financial adviser can be assigned to a client to assist with the process.

## **5. Do I have to pay reservation fee in cash?**

Yes. A non-refundable fee on reservation is payable on a cash basis.

## **6. How long does it take to get a deed of exit?**

The process can take one to two working days.

# The Alma



## Return Potential

- The Alma is a comprehensive lifestyle development located in Ruaka, Kiambu. It comprises of 1-bedroom, 2-bedroom and 3- bedroom apartments as well as amenities such as a commercial center, daycare, swimming pool, laundromat as well as elevated playing areas for children
- With the construction of the Western bypass project as well as the newly launched sewer and water project for the general Ruaka area, we expect the location to perform even better with enhanced accessibility
- Clients stand to gain a total return of 12% per annum inclusive of Rental Yield of 5.5% and a Capital Appreciation of about 7 % pa,
- Compared to other satellite towns, the area is performing significantly well with higher occupancy rates and annual uptake averaging at 89.5% and 22.6% respectively against satellite town averages of 84.6% and 19.8%



# Cysuites



## Return Potential

- Cysuites offers clients with contemporary living and working spaces fitted with amenities to meet the needs of short and extended stays to both business and leisure travelers,
- Clients stand to gain a total return of 13.0% inclusive of Rental Yield of 8.0% and a Capital Appreciation of 5.0%,
- The property also has an all-day dining restaurant, **The Hive**, where a variety of both Kenyan and continental dishes are served.

# Available Units in Alma

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
B-102	1st Floor	Standard	No	Phase 1	3 Bedroom	16,400,000.00
G-101	1st Floor	Standard	No	Phase 1	2 Bedroom	12,400,000.00
D-102	1st Floor	Standard	No	Phase 3	2 Bedroom	12,400,000.00
D-103	1st Floor	Standard	No	Phase 3	2 Bedroom	12,400,000.00
D-105	1st Floor	Standard	No	Phase 3	2 Bedroom	12,400,000.00
D-107	1st Floor	Standard	No	Phase 3	2 Bedroom	12,400,000.00
D-109	1st Floor	Standard	No	Phase 3	2 Bedroom	12,400,000.00
D-202	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-203	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-205	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-207	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-208	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-209	2nd Floor	Standard	No	Phase 3	2 Bedroom	12,500,000.00
D-305	3rd Floor	Standard	No	Phase 3	2 Bedroom	12,600,000.00
E-201	2nd Floor	Standard	Yes	Phase 3	2 Bedroom	12,600,000.00
H-1001	10th Floor	Standard	No	Phase 4	3 Bedroom	17,300,000.00
H-1003	10th Floor	Premium	No	Phase 4	3 Bedroom	18,400,000.00
H-1004	10th Floor	Premium	No	Phase 4	3 Bedroom	18,400,000.00

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
H-101	1st Floor	Standard	No	Phase 4	3 Bedroom	16,400,000.00
H-102	1st Floor	Standard	No	Phase 4	3 Bedroom	16,400,000.00
H-103	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
H-104	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
H-105	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
H-106	1st Floor	Standard	No	Phase 4	2 Bedroom	12,400,000.00
H-109	1st Floor	Standard	No	Phase 4	2 Bedroom	12,400,000.00
H-1101	11th Floor	Standard	No	Phase 4	3 Bedroom	17,400,000.00
H-1102	11th Floor	Standard	No	Phase 4	3 Bedroom	17,400,000.00
H-1103	11th Floor	Premium	No	Phase 4	3 Bedroom	18,500,000.00
H-1203	12th Floor	Premium	No	Phase 4	3 Bedroom	18,600,000.00
H-201	2nd Floor	Standard	No	Phase 4	3 Bedroom	16,500,000.00
H-202	2nd Floor	Standard	No	Phase 4	3 Bedroom	16,500,000.00
H-203	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
H-204	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
H-205	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
H-206	2nd Floor	Standard	No	Phase 4	2 Bedroom	12,500,000.00
H-207	2nd Floor	Standard	No	Phase 4	1 Bedroom	8,000,000.00

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
H-209	2nd Floor	Standard	No	Phase 4	2 Bedroom	12,500,000.00
H-301	3rd Floor	Standard	No	Phase 4	3 Bedroom	16,600,000.00
H-302	3rd Floor	Standard	No	Phase 4	3 Bedroom	16,600,000.00
H-303	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
H-304	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
H-305	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
H-306	3rd Floor	Standard	No	Phase 4	2 Bedroom	12,600,000.00
H-309	3rd Floor	Standard	No	Phase 4	2 Bedroom	12,600,000.00
H-401	4th Floor	Standard	No	Phase 4	3 Bedroom	16,700,000.00
H-402	4th Floor	Standard	No	Phase 4	3 Bedroom	16,700,000.00
H-403	4th Floor	Premium	No	Phase 4	3 Bedroom	17,800,000.00
H-404	4th Floor	Premium	No	Phase 4	3 Bedroom	17,800,000.00
H-405	4th Floor	Premium	No	Phase 4	3 Bedroom	17,800,000.00
H-504	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
H-505	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
H-601	6th Floor	Standard	No	Phase 4	3 Bedroom	16,900,000.00
H-602	6th Floor	Standard	No	Phase 4	3 Bedroom	16,900,000.00
H-603	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
H-604	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
H-605	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
H-703	7th Floor	Premium	No	Phase 4	3 Bedroom	18,100,000.00
H-704	7th Floor	Premium	No	Phase 4	3 Bedroom	18,100,000.00
H-705	7th Floor	Premium	No	Phase 4	3 Bedroom	18,100,000.00
H-709	7th Floor	Standard	No	Phase 4	2 Bedroom	13,000,000.00
H-808	8th Floor	Standard	No	Phase 4	2 Bedroom	13,100,000.00
H-801	8th Floor	Standard	No	Phase 4	3 Bedroom	17,100,000.00
H-802	8th Floor	Standard	No	Phase 4	3 Bedroom	17,100,000.00
H-803	8th Floor	Premium	No	Phase 4	3 Bedroom	18,200,000.00
H-804	8th Floor	Premium	No	Phase 4	3 Bedroom	18,200,000.00
H-807	8th Floor	Standard	No	Phase 4	1 Bedroom	8,600,000.00
H-809	8th Floor	Standard	No	Phase 4	3 Bedroom	17,100,000.00
H-903	9th Floor	Premium	No	Phase 4	3 Bedroom	18,300,000.00
H-904	9th Floor	Premium	No	Phase 4	3 Bedroom	18,300,000.00
J-1001	10th Floor	Premium	No	Phase 4	3 Bedroom	18,400,000.00
J-1002	10th Floor	Premium	No	Phase 4	3 Bedroom	18,400,000.00
J-1004	10th Floor	Premium	No	Phase 4	3 Bedroom	18,400,000.00

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
J-101	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-102	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-103	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-105	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-106	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-107	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-108	1st Floor	Premium	No	Phase 4	3 Bedroom	17,500,000.00
J-202	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-203	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-204	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-206	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-207	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-208	2nd Floor	Premium	No	Phase 4	3 Bedroom	17,600,000.00
J-303	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
J-305	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
J-306	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
J-307	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00
J-308	3rd Floor	Premium	No	Phase 4	3 Bedroom	17,700,000.00

# Alma Available Units

Unit No.	Floor No.	Class	Poolside	Phase No.	Typology	Unit Price Kshs
J-402	4th Floor	Premium	No	Phase 4	3 Bedroom	17,800,000.00
J-403	4th Floor	Premium	No	Phase 4	3 Bedroom	17,800,000.00
J-502	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
J-503	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
J-504	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
J-506	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
J-507	5th Floor	Premium	No	Phase 4	3 Bedroom	17,900,000.00
J-602	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-603	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-604	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-605	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-703	7th Floor	Premium	No	Phase 4	3 Bedroom	18,100,000.00
J-905	9th Floor	Premium	No	Phase 4	3 Bedroom	18,300,000.00
J-604	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-605	6th Floor	Premium	No	Phase 4	3 Bedroom	18,000,000.00
J-703	7th Floor	Premium	No	Phase 4	3 Bedroom	18,100,000.00
J-905	9th Floor	Premium	No	Phase 4	3 Bedroom	18,300,000.00



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