



URBANE

SOCIAL HOUSING

a subsidiary of Urbane Living (Pty) Ltd

INVESTMENT BROCHURE: MIDVAAL LOCAL MUNICIPALITY SOCIAL HOUSING DEVELOPMENT





**MIDVAAL LOCAL
MUNICIPALITY**



**URBANE
SOCIAL HOUSING**



**URBANE
LIVING**



ZUTARI (PTY) LTD



BELAFOR CC



**ARC STUDIO
ARCHITECTS
(PTY) LTD**



**BOUTEL PROJECTS
(PTY) LTD**



**VPLS
LAND SURVEYORS**

LIVE
PLAY
EXCEL



**URBANE SOCIAL HOUSING
IS AN ACCREDITED SOCIAL HOUSING INSTITUTE (SHI)
BY THE SOCIAL HOUSING REGULATORY AUTHORITY (SHRA)**

BACKGROUND

South Africa as whole is currently experiencing an increasing need for affordable rental units which provide secure tenure to households which prefer the flexibility provided by rental accommodation.

Social housing provides good quality rental accommodation for the upper end of the low income market with the primary objective of urban restructuring, creating sustainable human settlements.

The Social Housing programme entails the provision of grant funding to establish, capacitate and capitalize social housing institutions such as Urbane Social Housing which develop, hold and administer affordable rental units within identified restructuring zones.

WHAT IS SOCIAL HOUSING?

Social housing is state subsidised rental housing targeted at low to medium income groups earning between R1500 and R15 000. The purpose of social housing is to contribute to the national priority of restructuring the South African

communities in order to address structural, economic, social and spatial dysfunctionalities. Social housing therefore contributes to widening the range of housing options available to those with financial constraints in affording quality housing.



HOW DOES IT WORK?

The state, as represented by the Social Housing Regulatory Authority (SHRA), the Department of Human Settlements (DoHS) as well as the Housing Development Agency (HDA) subsidises social housing developments in order to ensure provision of rental housing of exceptional quality, at affordable rentals in well located areas. This is done through capital grant funding called the Consolidated Capital Grant (CCG). The average cost of construction is R426 000 per unit (including land and bulk services) and the current quantum that the SHRA administers is R271 867 per unit. The grant applicant/SHI – Urbane Social Housing is required provide the remainder of the cost through debt funding.

The ideal social housing project is one that aims to restructure cities by providing low to medium income households with housing opportunities in well serviced areas of high economic activity. Investment in social housing projects is also targeted in urban areas that require revitalisation.

The SHRA only considers project applications that adhere to the investment criteria and are located in certain urban areas named restructuring zones. These are geographic areas identified by local authorities and supported by provincial government for targeted, focused investment.

As per the Regulations, Chapter 5, a summary of the investment criteria is as follows:

- Land and services: the SHI must have land rights, adhere to zoning, ensure there are bulk services.
- Housing design criteria: medium to high density, bachelor to 3 bedroom units, high quality spec.
- Marketing: ensure proper marketing of units, applicant training programmes and equitable selection process.
- End User Agreement: lease required.
- Rentals / levies as stipulated.
- Financial viability needs to be demonstrated.
- Governance and management to be demonstrated.
- Building and property maintenance to be undertaken.

INVESTMENT



CAPITAL INVESTMENT

The Social Housing Investment Programme (SHIP) may invest in social housing projects in accordance with the investment criteria set out in the Social Housing Regulations. Capital investment is made through the Consolidated Capital Grants (CCG), and debt Funding.

CONSOLIDATED CAPITAL GRANT (CCG) QUANTUM

The CCG is a significant contribution to the capital cost of a social housing project, contributing to the delivery of viable, feasible, and sustainable projects that provide affordable rental housing to those families experiencing financial constraints in securing quality accommodation.

- The total grant quantum will be determined on a project-by-project basis and will depend on the affordability mix of the units;
- The standard grant quantum is equal to R271 867 per unit but may be escalated annually at the discretion of the Investment Committee;
- The standard grant quantum will apply to the allocation of a minimum of 30% of the units to the primary target market (households earning R1500 up to R3500 a month) up to a maximum of 70% of the units. The secondary target market (households earning R3501 up to R15000 per month) shall occupy the remaining units;
- The variance to the standard grant quantum will be based on the degree of allocation of units to the primary target market. The standard grant quantum will increase by R 749.00 per 1% allocation to primary beneficiaries up to a maximum of 40% (70% the total units in the project). This variation quantum may be escalated annually at the discretion of the Investment Committee;
- Whilst projects may include a higher proportion of primary target market than the 70% maximum referred to above, they will not receive any further increase in the total grant quantum.

INVESTMENT CRITERIA

For a project to meet the minimum investment criteria, it must comply with the following conditions:



Meet social housing policy objectives;

**Be supported by the provincial
and local governments;**



Be located in a Restructuring Zone;

**Meet the criteria for Conditions Precedent
and Financial Closure; and**



**Provide ~30% or the difference between the CCG and
the Total Development Cost as debt funding.**



DEBT FUNDING

The confirmation of the approval in principle of a debt funding arrangement by an approved Financial Service Provider (FSP) for a project is a pre-condition to the submission of a CCG application. On approval of the grant, it is a condition of financial closure that the delivery agent enters into a contract agreement with the FSP for the required loan to cover the balance of funds for the project after taking into account the CCG. The debt funding agreement shall be concluded on terms and conditions that are acceptable to the SHRA.



OUR APPROACH

Urbane Social Housing NPC is a recently accredited Social Housing Institute and is in the process of delivering their first development, as such, we have sought strategic partnerships with well experienced firms that will enable us to have the capacity to meet and surpass the scope of the construction project. To that end, we have created the following partnerships to ensure that the project becomes successful.



Zutari (Pty) Ltd – formerly Aurecon, which was formerly Africon. It has over 90 years of experience in Engineering Excellence. It was founded in 1932 and has a footprint in over 33 countries across the African continent. They have successfully completed over 8000 projects in the last decade alone and some of them are multi award winning designs. Kindly refer to its company profile or website for more info.

Boutel Projects (Pty) Ltd – an 8GB PE, 1CE PE and 1ME PE construction company with extensive experience in the construction of residential, retail, office and hospitality developments across the SADC region. They boast of clients such as FNB, The Chinese Embassy, Eris Property Group, Metcourt Hotel Group and a host of other esteemed clients. They turned over R1Bn in the last 5 years alone and the organisation has grown from strength to strength with partnerships such as this. Kindly refer to their profile or website for more info.



ARC Studio Architects (Pty) Ltd – a multi award winning boutique architecture firm that has extensive experience in the design and development of office parks, multi-storey residential developments, retail centres and has been instrumental in the design and development of over 20 000 Social Housing Units under SHRA. Kindly refer to the company profile or website for more info



Belafor cc – a Town Planning and Project Management boutique firm with extensive experience in the packaging and implementation of Social Housing developments for SHRA. To date, the firm has played a huge role in the development of over 8000 Social Housing developments and is currently involved in the development of a number of similar projects across Gauteng. Kindly refer to the company profile or website for more info.



VPLS Land Surveyors – a land surveying firm with extensive experience in new township establishments – surveying are registrations, subdivision of land, consolidation of land, beacon relocation, creation of servitudes etc. Some of their recent scope includes industrial parks, gas plant stations, sewer and pipelines and topographical surveys for Residential developments etc.



Urbane Living (Pty) Ltd – an up and coming boutique Property Acquisition, Investment, Development and Management company with keen interest in the development of Quality Affordable Housing. The entity is heavily invested in Student accommodation and has recently diversified into Social Housing. The firm boasts of an in-house team of Professionals that has an assortment of competencies suitable for the design, implementation and development of Quality Affordable Housing Solutions targeted for the missing middle (gap housing). Kindly refer to the company profile or website for more info.



PROPOSED DEVELOPMENT







GENERAL NOTES:

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE SOUTH AFRICAN NATIONAL STANDARD (SANS) 10400 SERIES, UNLESS OTHERWISE SPECIFIED.

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AUTHORITIES.

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ALL STRUCTURAL CONCRETE WORK TO ENGINEER'S DESIGN AND SPECIFICATION

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SOCIAL HOUSING PROJECT

RPF: LONG-TERM LEASE AND DEVELOPMENT OF ERF 369_392 MEYERTON.

3D VIEW

SCALE: 1:100

DATE: 10/10/2020

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PROJECT NUMBER: **M100**

DRAWING NUMBER: **118**

REVISION: [Signature]

3. WALLS

3.1. WALL TYPE A

3.1.1. External walls to 200mm stock bricks or similar approved (min 7mpa) on 150mm OPC.

3.1.2. Internal walls to be 110mm stock bricks (or similar approved) and duly bonded (but not to external walls every 4th course, with slip and brick bond).

3.1.3. Provide 20mm thick brick force every 4th course, as well as every course above windows and doors or as specified by the engineer.

3.1.4. Horizontal OPC in external walls shall be same level as top of concrete floor slab 150mm above ground level.

3.1.5. Horizontal OPC in external walls shall be same level as top of concrete floor slab 150mm above ground level.

3.1.6. Horizontal OPC must be laid with mortar above and below the masonry, which extends over the full width of the wall including plaster thickness.

3.1.7. Building sand should comply with SABS 1000 and be well and evenly graded from 0mm and should not contain any excess of dust or other fine material.

3.1.8. Cement mortar mix for walls to be 1:5 proportion by volume 2 bags cement (whichever is 5 builder's wheelbarrows sand).

3.1.9. Where applicable provide SABS approved waterproofing to shower/bath walls and floor.

3.1.10. Opening for waste pipes in walls to be neatly core drilled and not hammered or chisel opened.

3.2. WALL TYPE B

3.2.1. External walls to be External skin facelock-as per sample provided + 150mm stock bricks or similar approved (min 7mpa) on 150mm OPC.

3.2.2. Internal walls to be 110mm stock bricks (or similar approved) and duly bonded (but not to external walls every 4th course, with slip and brick bond).

3.2.3. Provide 20mm thick brick force every 4th course, as well as every course above windows and doors or as specified by the engineer.

3.2.4. Horizontal OPC in external walls shall be same level as top of concrete floor slab 150mm above ground level.

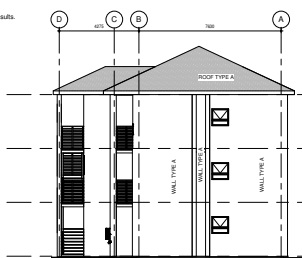
3.2.5. Horizontal OPC must be laid with mortar above and below the masonry, which extends over the full width of the wall including plaster thickness.

3.2.6. Cement mortar mix for walls to be 1:5 proportion by volume 2 bags cement (whichever is 5 builder's wheelbarrows sand).

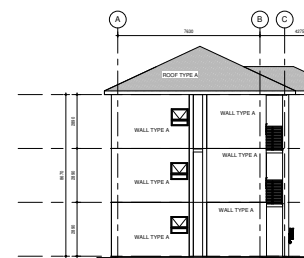
3.2.7. Building sand should comply with SABS 1000 and be well and evenly graded from 0mm and should not contain any excess of dust or other fine material.

3.2.8. Where applicable provide SABS approved waterproofing to shower/bath walls and floor.

3.2.9. Opening for waste pipes in walls to be neatly core drilled and not hammered or chisel opened.



East Elevation
SCALE 1 : 100



West Elevation
SCALE 1 : 100



North Elevation
SCALE 1 : 100



South Elevation
SCALE 1 : 100

ALL STRUCTURAL CONCRETE WORK TO ENGINEER'S DESIGN AND SPECIFICATION

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SOCIAL HOUSING PROJECT

RPF: LONG-TERM LEASE AND DEVELOPMENT OF ERF 369_392 MEYERTON.

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SCALE: 1:100

DATE: 10/10/2020

DRAWN: [Signature]

CHECKED: [Signature]

PROJECT NUMBER: **M100**

DRAWING NUMBER: **113**

REVISION: [Signature]



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ALL STRUCTURAL CONCRETE WORK TO ENGINEER DESIGN AND SPECIFICATION

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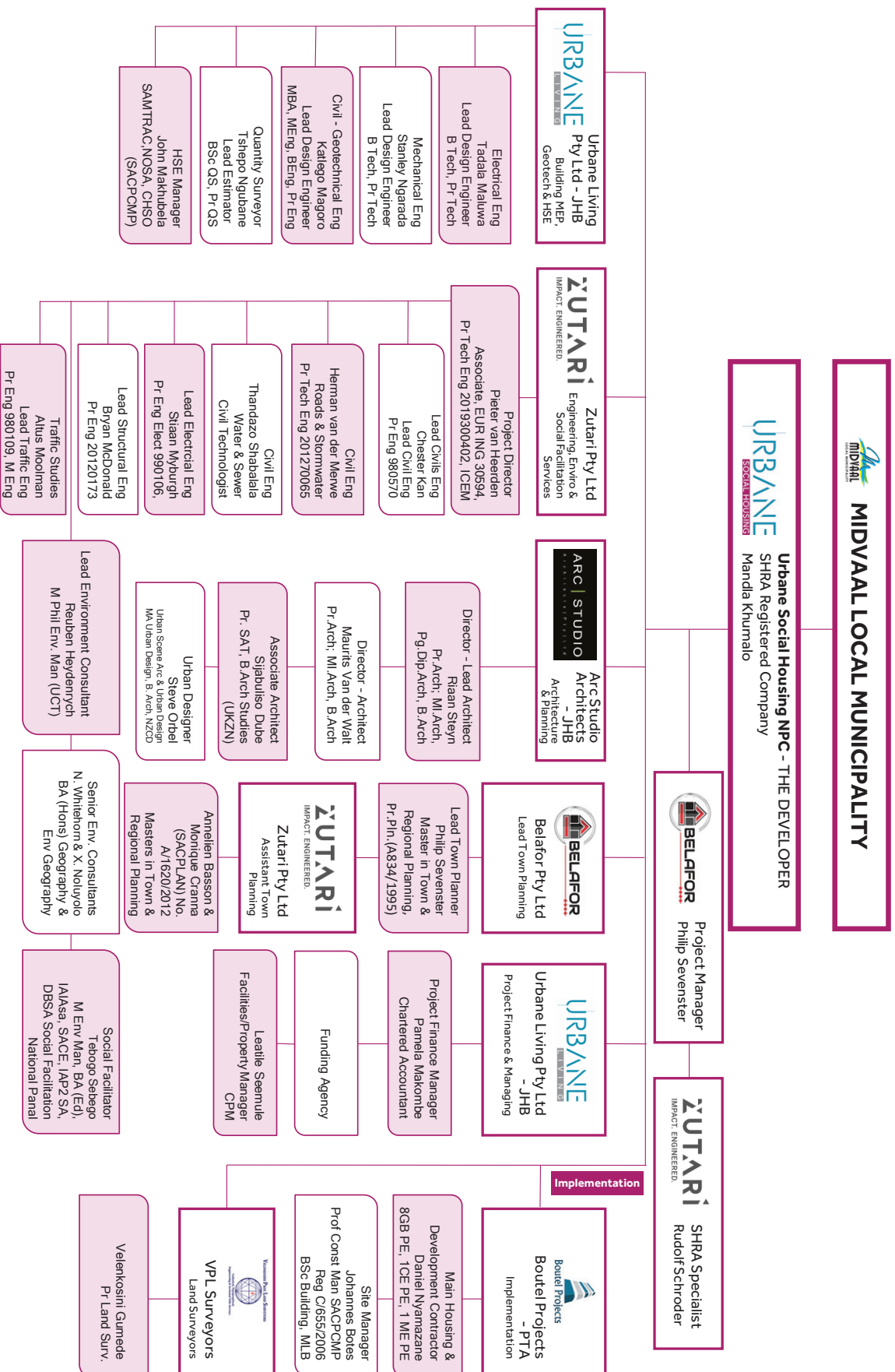
SOCIAL HOUSING PROJECT

RPF: LONG-TERM LEASE AND
DEVELOPMENT OF PTN 53 OF
WILDEBESTFONTEIN 536

3D VIEW

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PROJECT NUMBER			
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PROJECT ORGANOGRAM



PROJECT SUMMARY

Project Name	USH 1 (DPW Properties)	USH 2 (Wilderbeestfontein)	Entire Portfolio
Number of Units	183	1650	1833
Typology Breakdown			
1 Bedroom Apartments	73	660	733
2 Bedroom Apartments	110	990	1100
CAP EX	R73.20m	R660.00m	R733.20m
CCG	R46.80m	R422.40m	R469.20m
Debt Facility	R26.40m	R237.60m	R264.00m
Avg. Cost per Unit	R400k	R400k	R400k
Development Size	1.45Ha	16.50Ha	17.95Ha
Avg. Dev Cost per m2	R5.05k	R4.00k	R4.52k
Number of Floors	3 – 4 WU	3 – 4 WU	3 – 4 WU
Monthly Revenue	R0.85m	R7.71m	R8.56m
Annual Revenue	R9.74m	R87.80m	R97.54m
Net Annual Cashflow	R2.79m	R32.30m	R35.09m
ROI	R10%	13%	11.50%
IRR	26%	28%	27%

GET IN TOUCH



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