

Cameras monitor building's progress

TWO real-time TV cameras on an adjacent building are making it possible for those who have bought or are contemplating buying into Swish Property Developments' R170 million Horizon Bay development to monitor progress.

The handover to owners of the 93 units in the Table View beachfront building is expected to take place in November and December.

Giancarlo Lanfranchi, director of Swish Property Developments, said the cameras, supplied by the electronics firm, MeyCom, feed into Swish's website, www.horizonbay.co.za, and one of them, a dome camera, can be operated by any person logging on to the site from a computer. This camera, said Lanfranchi, can be swivelled by the site visitor to give not only views of the building but also of Table Bay, Table Mountain and the beachfront. A fixed camera gives ongoing pictures throughout the day of the building under construction.

Richard Epstein, Swish's marketing manager, said the cameras have proved to be a highly effective marketing tool and have raised Swish's website traffic by some 300%.

"The cameras were originally installed to help Swish's executives keep track of the building's progress," he said. "This secondary use, a first in South African marketing of a development project, has proved surprisingly popular and is likely to be widely used by us on future developments."

Lanfranchi said the Murray & Roberts team working on Horizon Bay had experienced strong south-easters which had

hampered construction progress, but they are now "steaming ahead", completing the concrete casting of a typical 600m² of floor area at a rate of one a fortnight.

Horizon Bay was launched in November 2004 at prices varying from R674 000 for a 48m² bachelor flat to R1.8 million for a 110m² three-bedroom unit. The building will also have a 450m² penthouse on top priced at around R10 million.

"The prices of the standard units at the time of the launch," said Epstein, "were immediately recognised by the market as competitive - with the result that we sold out in under six weeks."

Epstein expects some 20% of buyers to sell shortly after taking transfer or within a year of doing so. Swish is handling all resales and offers coming in already indicate that a 20%-plus mark-up will be achievable.

Praising architect Chris Bam for creating a crisp, clean look with façades in which recessed and protruding sections complement each other to give life to the building's exterior, Lanfranchi said that the quality components and materials in the development had been thought through and carefully selected and are appropriate to the building and its setting.

The building contains four parking floors, including the basement, and has 1 500m² of retail space on two floors. These, said Lanfranchi, are letting at gross rentals (including operating costs) of R150 per m² and the details of new tenants will be revealed soon.

Contact Richard Epstein on 021 462 2046 or 082 882 8996.



■ Giancarlo Lanfranchi, a director of Swish Property Group, and Richard Epstein, Swish's marketing manager at Horizon Bay on the Table View beachfront, which is being built 'live' on TV.