

Bargains at Knysna's new Cape Cod-style complex

Luxury units at The Oysters to go at development costs, say architects

Property Correspondent

KNYSNA'S R50-million apartment complex, The Oysters, currently under construction, is offering entry-level luxury at bargain prices.

The first development of its kind in the past five years The Oysters could ease demand pressures in one of the most sought after areas of the Garden Route.

Historic land cost, optimum land use and careful planning to create the most usable living space, have brought the Oysters in at development costs.

As a result, sales prices per square metre are well below those of earlier developments in this boom town.

The project's developer, project financier Neels Bornman, points out that the market is so tight that very few existing properties can be found on it.

The Oysters will add 69 units to the market ranging in price from R450 000 to R1,5-million.

Roger Gallagher of Pam Golding in Knysna, says the shortage of properties under R800 000 is "desperate".

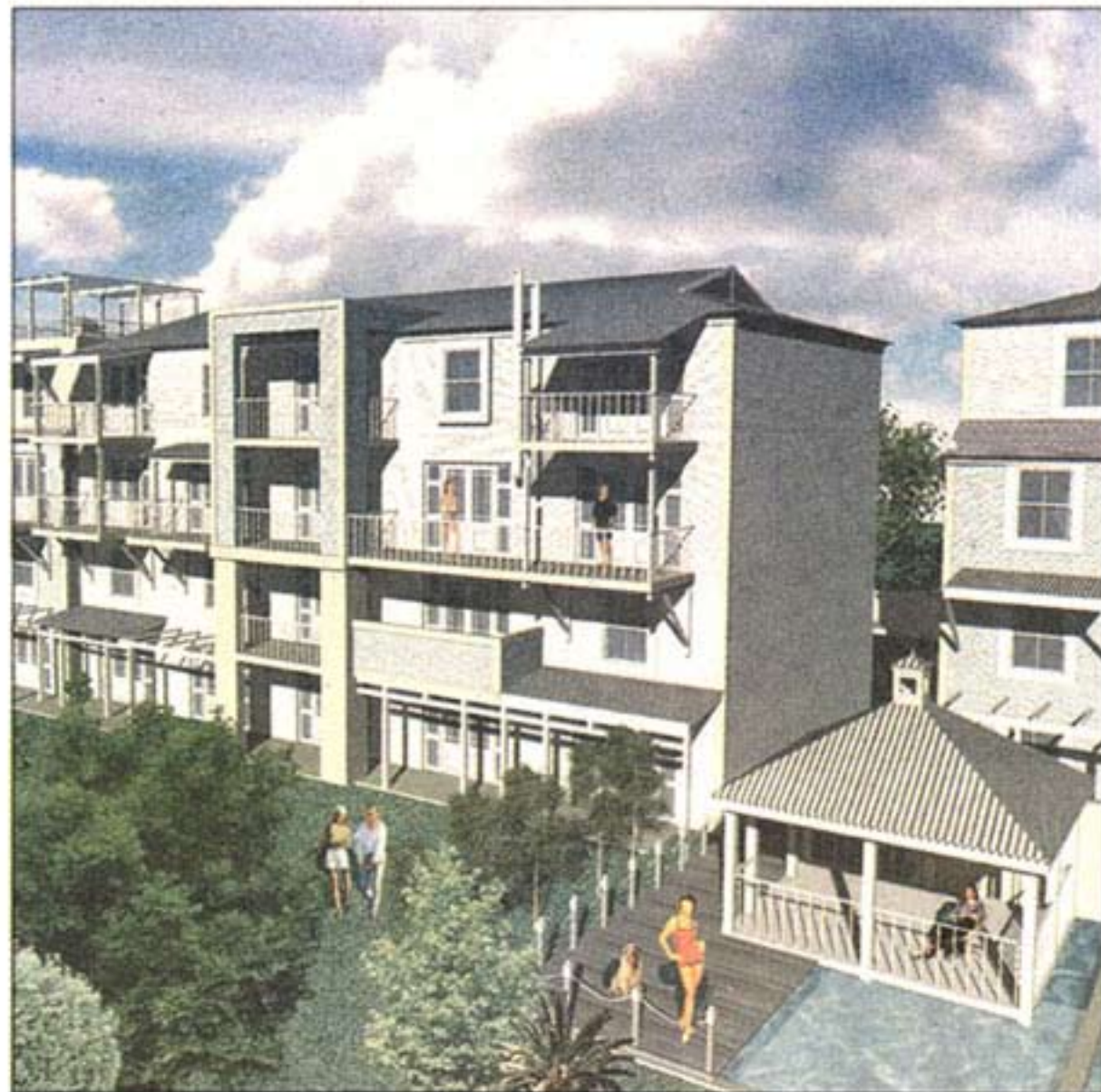
The buildings and surrounds have been designed by Cape Town architects Bam Zollner, who are renowned for their practical, innovative and attractive designs, both commercial and residential.

These include the Palms (a recycling of the historic former Baumanns factory in Woodstock) and the restoration of Groote Schuur Manor House.

According to Bornman the apartments offer both a live-in residential option, and, because of the relatively low prices, an excellent investment opportunity.

"At the rate at which Knysna property values are climbing, the capital growth on The Oysters units is likely to be particularly rewarding," he said.

Land cost had not been a major issue in the budget as the development team had held the site long before the recent rapid price escalation, a phenomenon due not only to buoyant economic conditions but to the shortage around Knysna of suitable



MARITIME FEEL: An artist's impression of the R50-million complex, The Oysters, being built in Knysna. In a town where properties sell for millions, this development, designed by Cape Town architect Bam Zollner, is within reach of many.

land for development.

Situated on a large open space bounded by Bokmakierie Street and the N2, The Oysters introduces a maritime, "Cape Cod" feel, with *faux* clapboard exterior wall finishes in some places and aluminium and wood windows and doors.

The top floor apartments will have a loft, or studio feel, with exposed roof trusses and dormer windows. There are simplex

and duplex options, parking bays and communal recreation areas.

"The designs at The Oysters have a similar theme to the Knysna Waterfront, so it's linked in that way to Knysna's emerging architectural culture," said architect Chris Bam.

Upper floor apartments have views of Knysna Heads and the lagoon, while ground floor units have gardens.