



Africrest Roars Proud With Its Latest Office To Residential Conversion - 'The Leo'

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This month, Africrest Properties opened their latest residential conversion project up for leasing and the first tenants have started moving in.



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The building, now known as 'The Leo', was once the head office of Investec Bank. The building was sold many times over and several years later it had fallen into a state of disrepair. After a lot of hard work the building now consists of beautiful bachelor, one and two bedroom apartments. Strategically located between the ABSA and Maboneng Precincts, the apartments will appeal to people who want to live close to their work and have an ideal home with modern fixtures at a very affordable rental ranging from R1,900 to R5,500 per month.



Africrest formed a joint venture with the owners of the building and completed phase one which consists of 232 apartments. Phase two is set to begin next month and will consist of an additional 260 apartments. To date the project has given work to over 110 construction workers. Another noteworthy point is the revitalization of this building falls in line with Mayor Herman Mashaba's objectives to improve the inner city

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'We try to give our tenants a community feel with as many wonderful perks as possible, some of them include- 10 GBs free Wi-Fi per month, a 'hotel-style' lobby, a gym, a soccer court, jungle gym and braai facilities on the roof' commented Greg Blend, of Africrest Properties.



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This development follows the successful development and leasing campaigns of the Village in Bramley; The Landmark and 360 Kent in Randburg.

The Leo continues Africrest's path to become one of the largest middle-income landlords in Johannesburg. Grant Friedman of Africrest Properties stated 'Africrest has a very good pipeline of zoned and un-zoned commercial properties that we are looking forward to converting to apartments over the next two years. We aim to give people quality housing, that they can be proud of, located close by to where they work. We believe that this will change our tenants' lives for the better'.

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