



COMPANY PROFILE | FEBRUARY 2026

AFRICREST PROPERTIES

Shaping Johannesburg's New Generation of Rental Living



PRODUCTION:
Harry Webster

Placing the needs of residents above all, Africrest Properties has built a reputation as the rental company of choice in Johannesburg. Its portfolio is beautiful, perfectly positioned, and offers value for money. Director Grant Friedman is looking for more of the same in 2026.








Africrest Properties has never been shy about ambition. Since the company's first appearance in Enterprise Africa more than three years ago, the Johannesburg-based developer has steadily built a reputation as one of South Africa's most consistent and imaginative office-to-residential conversion specialists. Each year has seen the business scaling rapidly but deliberately, pairing volume growth with a distinctive focus on luxury lifestyle, community and long-term rental value.

That trajectory has not slowed. In fact, the pace has accelerated. Against a backdrop of uneven recovery in

South Africa's commercial property market, Africrest continues to acquire redundant office stock, reimagine it as residential space, and deliver fully occupied apartment buildings in some of Johannesburg's most competitive nodes. The company's model, rooted in full ownership of the apartments rather than disposal through sectional title sales, has enabled it to ride market cycles while maintaining strong tenant demand.

Director Grant Friedman says the most noticeable change over the past year has been the scale of operations. "We now have over 200 direct employees," he explains, reflecting the organisational growth



 The Enigma

required to support an expanding development pipeline and an increasingly hands-on management approach.

That expansion is underpinned by a substantial build programme. "We have many projects recently completed or underway – it's exciting," Friedman smiles, before outlining just how far the company has come. "We had 4,500 completed apartments across a number of historic projects, and between January 2024 and December 2025 we added a further 3,100. We also have another 4,000 apartments scheduled to start in 2026." This will bring a total of just under 10,000 apartments to market by 2027.

In a sector still adjusting to post-pandemic demand



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shifts, Africrest's clarity of purpose has helped insulate it from volatility. "We don't sell – we only offer rentals, and the rental demand has been very strong," Friedman says, reinforcing a philosophy that prioritises long-term operational performance over short-term exits.

MEASURED GROWTH

That rental-first approach aligns with broader structural changes in South Africa's urban housing market. While the office sector has struggled with vacancies, residential demand in well-located nodes has remained resilient, particularly among younger professionals seeking proximity to work, transport and lifestyle amenities. Recent analysis suggests parts of the national property market may only begin turning the corner in 2026, but Africrest's experience highlights how adaptive reuse and nodal density can outperform wider trends.

Central to that strategy is a deliberate focus on specific geographic clusters. "We have had a nodal approach to our developments," Friedman says. "Between 2021 and 2024, we built more than 2,000 apartments in Sunninghill.

With that phase complete, attention shifted north. "We subsequently moved into Sandton where we have completed the Maverick which is home to 420 apartments," he says. Momentum in the node has continued. "Close by, we are busy converting the



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GRANT FRIEDMAN, DIRECTOR

former Werksmans Attorneys head office, now called The Maestro to 342 apartments. We are in the process of converting the former City Lodge hotel on Grayston Drive, adding seven storeys, into around 270 apartments and we continue to work on opportunities in that node."

Further up the corridor, Bryanston is now firmly in Africrest's radar. "We have two developments, The Encore and The Galileo, which will total 1,038 apartments," Friedman adds, signalling confidence in sustained rental demand in that area.

These projects are not isolated builds. They form part of a broader vision to create integrated residential environments that support scale efficiencies while strengthening community identity. The process is carefully planned and professionally executed. When earthworks, roadwork, and civil infrastructure is required, Africrest partners with Trulorox, a local company that has built its reputation on quality delivery. With a strong fleet and a proven history, Trulorox boasts a hands-on leadership team that is

knowledgeable of local conditions and challenges, and always striving for excellence in every project. This is how it has earned the trust of Africrest and why the pair enjoy a thriving relationship.

BUILDING PRECINCTS

That thinking is perhaps most clearly expressed in what Friedman describes as the company's most ambitious undertaking to date. "Arguably our most exciting project is The Enigma, a former three storey office building, that was home to Ster Kinekor's head office, which we have added another three storeys to, creating 310 apartments," he says. "We are building another 610 apartments adjacent (over two phases), and this will result in an estate of almost 1,000 apartments."

Crucially, the Enigma does not stand alone. "This is across the street from another recently completed development of ours – The Prestige - which has 420 apartments," Friedman notes. "To create a precinct like this, on the doorstep of Sandton is very special."



The scale of Africrest’s combined estates allows it to offer amenities that go beyond most conventional residential schemes. “Our focus on world-class amenities keeps growing, and we love creating beautiful spaces,” he says. “We’re investing more into our cinemas, larger pools, larger gyms, everything is delivered at an extremely high, luxurious standard.”

That emphasis on experience, rather than simply square metres, has become a defining feature of the brand. “We think we are providing the best value for money in the best locations in Johannesburg, and that is why the demand has been so strong,” Friedman says.

For Africrest, value is multi-dimensional. “Value for money means the rental for the apartment, location, amenities, but also our management teams which are very switched on and caring, providing extensive services for tenants,” he explains. “We have running and hiking clubs, group fitness events, music events, braai and fire pit gatherings, outdoor movie screenings etc.”

This community-led model appears to be resonating.



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"We recently sent out a survey and 8/10 of 5,500 respondents said they would recommend Africrest Properties to a friend," Friedman says. "That is something we are proud of as most of the time a landlord is not the most loved person in your life. We encourage potential tenants to speak to our current tenants to get their feedback before committing to a lease. More and more tenants are coming from referrals, and this further enforces the need for us to provide a great service throughout the resident's tenure with us."

TENANT FOCUS

The feedback reinforces Africrest's belief that its offering occupies a relatively unique position in the domestic market. "For a young person, what we offer does not exist elsewhere in most South African suburbs," Friedman says, before pointing to the scale of what lies ahead. "That is why, by the end of 2027, we will have built 12,000 apartments."

Growth at this pace inevitably brings operational challenges, but Friedman asserts that the company's development culture is well suited to continuous improvement. "We are very hands on developers. We do all of our own development management, and we are always on the construction sites," he says. "When you are hands on, your learnings are small but very frequent, and they continuously compound to help make the product better."



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Those learnings translate into practical design decisions. “For example, we are currently building on a main road, so we are looking at putting double glazed windows in to mitigate noise,” Friedman explains. “This isn’t because we have had tenant complaints regarding this kind of noise in the past but it’s rather because we have seen the need and are learning to ensure ongoing quality.”

Attention to detail, he adds, accumulates over time. “These things sound small, but we learn many of these things every day resulting in big impact.”

As the portfolio expands, the company’s core philosophy has only sharpened. “The bigger we get, the clearer it becomes that we are a tenant centric business,” Friedman says. “We don’t develop for ourselves; we develop for our tenants.”

That mindset shapes decision-making across the organisation. “Every decision we make from a management, construction and operations point of view is always with our tenants in mind,” he says. “We continuously try and offer the best product and best service.”

Affordability remains central. “When we fight for discounts, it’s not so that we can make more money, it’s so we can offer lower rentals,” Friedman explains. “It’s one thing to build beautiful estates in great areas, but if tenants can’t afford to be there then it’s a waste.”

The results, he says, speak for themselves. “It has

been rewarding as our buildings are all full, achieve good annual rental escalations and we have been able to expand.”

LOOKING AHEAD

With several major developments reaching completion and others moving through planning and early construction, Africrest’s focus is firmly on continuity with quality refinement rather than reinvention. “In 2026, we want to carry on developing,” Friedman says. “We are looking to expand to other parts of Johannesburg, and we want to achieve more of the same.”

That measured confidence reflects a business that has found its rhythm. By aligning adaptive reuse with high-quality finishes, strong management and a deep understanding of tenant needs, Africrest has carved out a resilient niche in South Africa’s evolving urban landscape.

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