

Additional Information

Location

Astoria lies in the heart of the sought-after suburb of Lavington on Mbaazi Avenue, just off Kingara Road. Astoria is just a stone's throw away from a bustling mix of commercial hubs. The google coordinates -1.293018, 36.763328

Site Layout:

Astoria hosts masterfully-designed 1 and 2 bedroom apartments and the following amenities on 1.01 acres:

- Residents Lounge with Large Wraparound Pool
- Fully Equipped Gym
- Landscaped Zen Gardens
- Outdoor Gazebo with Fire Pit
- Panoramic Roof Terrace
- Entertainment Deck
- Solar water heating for all apartments

Investor Information (estimated rent on completion based on actual rental data in Lavington)

Type (unfurnished)	Rent (KSH)	Average Price (KSH)	Yield	Type (Furnished)	Rent (KSH)	Average Price (KSH)	Yield
1 Bed	70,000	7.3M	11.5%	1 Bed	120,000	8.3M	17.3%
2 Bed	102,000	11.4M	10.7%	2 Bed	155,000	13.4M	13.8%

Residential Pricing:

Each apartment includes 1 car park. Prices are based on apartment size and floor level as follows:

Option 1: 10% booking fee, 10% on signing the sale agreement, 20% on 1st April 2018, 20% on 1st September 2018, 20% on 1st February 2019, 15% on 30th June 2019, 5% on completion

Floor level	1 Bed (495 sq. ft) Price	1 Bed (560 sq ft) Price	2 Bed (1022 sq ft) Price	2 Bed (1033 sq ft) Price
1	6,500,000	7,200,000	10,950,000	11,050,000
2	6,600,000	7,300,000	11,050,000	11,150,000
3	6,700,000	7,400,000	11,150,000	11,250,000
4	6,800,000	7,500,000	11,250,000	11,350,000
5	6,900,000	7,600,000	11,350,000	11,450,000
6	7,000,000	7,700,000	11,450,000	11,550,000
7	7,100,000	7,800,000	11,550,000	11,650,000
8	7,200,000	7,900,000	11,650,000	11,750,000
9	7,300,000	8,000,000	11,750,000	11,850,000
10	7,400,000	8,100,000	11,850,000	11,950,000

Option 2: 10% booking fee, 10% on signing the sale agreement, 20% on 1st April 2018, 10% on 1st September 2018, 10% on 1st February 2019, 40% on completion (through mortgage)

Floor level	1 Bed (495 sq. ft) Price	1 Bed (560 sq ft) Price	2 Bed (1022 sq ft) Price	2 Bed (1033 sq ft) Price
1	6,825,000	7,560,000	11,497,500	11,602,500
2	6,930,000	7,665,000	11,602,500	11,707,500
3	7,035,000	7,770,000	11,707,500	11,812,500
4	7,140,000	7,875,000	11,812,500	11,917,500
5	7,245,000	7,980,000	11,917,500	12,022,500
6	7,350,000	8,085,000	12,022,500	12,127,500
7	7,455,000	8,190,000	12,127,500	12,232,500
8	7,560,000	8,295,000	12,232,500	12,337,500
9	7,665,000	8,400,000	12,337,500	12,442,500
10	7,770,000	8,505,000	12,442,500	12,547,500

Option 3: 10% booking fee, 10% on signing the sale agreement, 80% on completion (through mortgage)

Floor level	1 Bed (495 sq. ft) Price	1 Bed (560 sq ft) Price	2 Bed (1022 sq ft) Price	2 Bed (1033 sq ft) Price
1	7,312,500	8,100,000	12,318,750	12,431,250
2	7,425,000	8,212,500	12,431,250	12,543,750
3	7,537,500	8,325,000	12,543,750	12,656,250
4	7,650,000	8,437,500	12,656,250	12,768,750
5	7,762,500	8,550,000	12,768,750	12,881,250
6	7,875,000	8,662,500	12,881,250	12,993,750
7	7,987,500	8,775,000	12,993,750	13,106,250
8	8,100,000	8,887,500	13,106,250	13,218,750
9	8,212,500	9,000,000	13,218,750	13,331,250
10	8,325,000	9,112,500	13,331,250	13,443,750

Specifications

All apartments come with a fitted kitchen which includes an oven, hob, and extractor fan. The apartments also come with Intercom, DSTV and fiber optic connectivity. In addition there will be a generator providing back-up power for the common areas and borehole water supply. The building shall also have visitor's parking, CCTV surveillance and 6 high speed elevators.

Development team

Developer: AHCOF Investment (Kenya) Ltd

Contractor: CJI

Architects: Bowman Associates

Previous Projects: Safaricom HQ, Junction Shopping Centre, The Hub Shopping Centre

Quantity Surveyor: YMR Partnership

Lawyers: Raffman Dhanji Elms & Virdee Advocates

Construction Commencement and Completion

Construction commenced in July 2017 and is expected to be complete in 24 months.

Other Costs

Stamp duty	4% of purchase price or government valuation, whichever is higher (payable on completion)
Legal Fees & Registration costs, management company formation costs & transfer of reversionary interest	Approx. 1.5% of the purchase price plus V.A.T (this fee is paid to the developer's lawyers for preparation and registration of the legal documentation for the development, and is separate from any fees payable to a lawyer you may appoint to act on your own behalf). Payable on signing the sale agreement
Utilities deposit	Kshs 20,000/= payable on signing the sale agreement
Service charge	1 Bed: Approx Kshs 7,000/= per month; 2 Bed: Approx. Kshs 10,000/= per month
Service charge deposit	6 month's deposit payable on completion
Advance service charge	3 month's advance payable on completion