

Africa's New Gold Rush

Africa's Most Expensive Real Estate is For Sale at \$18.1 Million in Cape Town Shows Wealth Now Resides Above the Ground, Not Just Under It

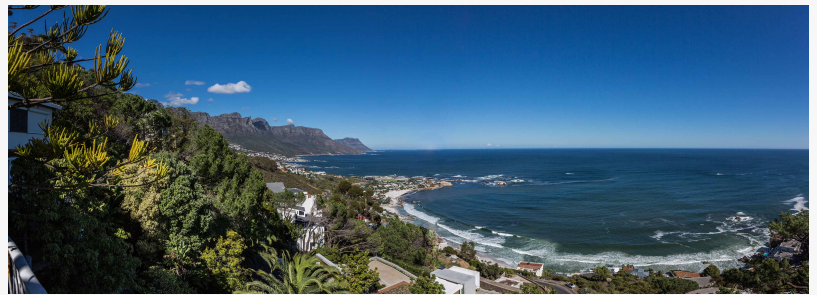
CAPE TOWN, WESTERN CAPE, SOUTH AFRICA, October 6, 2017 /EINPresswire.com/ -- Cape Town, South Africa - Once Africa's riches used to lay deep beneath the ground in the gold and platinum mines near Johannesburg. Today, the continent's riches are above ground in real estate in Cape Town's exclusive neighborhood of Clifton, on Nettleton Avenue. Property values in the Western Cape Providence where Cape Town is located, have skyrocketed over recent years. Both domestic and international buyers have driven prices up to levels never seen before. Last year, Sotheby's International Realty claimed that 30% of their clients in the Johannesburg metro-area were selling their properties and moving to the Western Cape where crime, governance, the climate and scenery are measurably better.

Four hill side lots that measure over 41,000 sq. feet (3812 sq. meters) are for sale for an asking price of \$18.1 million (240 million South African Rand). The property overlooks the Atlantic, the white sandy beaches of Camps Bay and is considered among the most valuable real estate on the entire continent. The four lots are contiguous and are perfect for the development of multi-unit condos or a large single family home.

Cape Town Building Boom Cape Town is experiencing an unprecedented building boom, and the price of real estate has soared to new heights. According to the Weekend Argus, a respected South African news organization, over \$1.5 billion (20 billion South Africa Rand) in



One of the houses



Standing on the balcony



real estate development monies are set to be spent in Cape Town over the next three years.

“We’ve seen very strong growth over the past few years, it is steady growth and it shows clear signs of continuing at least at the same rate - if not even stronger - between now and 2020,” said Rob Kane, chairman of the Center City Investment Development. The type of new properties being developed includes apartments, office buildings, retail and the refurbishing of existing buildings.

About Cape Town

Cape Town is the second most populous metropolitan area in South Africa. Recently, it has become one of the most popular cities in the world for international tourism. It consistently ranks among the most beautiful and charming cities in the world. Tucked below the embossing Table Mountain, which offers sweeping views of the city and harbor, Cape Town is one of the world’s most striking cities, often compared to San Francisco because of its climate and waterfront location. Oenophiles love it too because of its proximity to the Cape Winelands the home of over 300 wineries, a number of whom have one prestigious international awards.

TripAdvisor, the popular travel website, ranked Cape Town among the top 10 holiday destinations. Conde Nast Travel designated it the best overseas city for restaurants and bars, and ranked it the second best city in the entire world. These are just a few international accolades bestowed on Cape Town in recent years.

Founded in 1657 as a back water way station for Dutch ships traveling to Asia, Cape Town sits at the edge of the world near where the Atlantic and Indian Oceans meet. Today, it is a cosmopolitan city boasting a diverse cultural and ethnic mix that is reflected in the city’s music, art and award winning culinary establishments. European, African and Asian cultures make up this cosmopolitan city in the Rainbow Nation where Nelson Mandela, perhaps the most admired man in the 20th century, was imprisoned for 27-years for his opposition to the white supremacist system of Apartheid.

About Nettleton Drive

Nettleton Drive is named after a famous South Africa RAF bomber pilot who won a Victoria Cross (Briton’s Metal of Honor) during World War II. It is surrounded by multi-million dollar homes. For example, in 2016, just down the road, a 21,500 square foot home with an adjoining 53,500 square foot lot sold for \$21.8 million (290 million South African Rand). This was the single highest price paid for residential property in all of Africa.

The four contiguous lots now for sale on Nettleton Drive are the most expensive properties on the market today. Three of the lots are vacant and one has a house on it. The total square footage of the four properties is 41,000 square feet (3812 square meters). It is located at 100-17 and 140-13 Nettleton Drive, Cape Town, in the well-known neighborhood of Clifton. The properties are for sale separately or as a whole. The site is perfect for the construction of a multi-unit condo or large single family home. This is a unique opportunity. It is very unlikely that four adjoining lots will come up for sale in the area ever again.

There is no listing broker for this property, nor is one wanted so please do not solicit this listing. Those who have a referral of a buyer for this real estate may contact us. A fee will need to be discussed and agreed upon.

For more information, please note the contacts below. For photos of the property and a more extensive profile, go to: www.thelocationafrica.com

https://www.instagram.com/the_location_africa/?hl=en

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