



LOMBARDY

E S T A T E & H E A L T H S P A



MARCH 2010

Welcome



Christmas and New Year have come and gone and 2010 is upon us. The past year was a testing one. However we at Lombardy are stronger for it. We believe that 2010 will prove productive and successful and we are looking forward to accomplishing many goals. We hope that you will enjoy

watching our efforts come to fruition as much as we do over the course of the next few months. Let us work together with you to create one of Pretoria's truly unique living spaces.

-Greg Dart,
Lombardy Estate
Development Manager

DEVELOPMENT NEWS

Health Spa

This component of Lombardy Estate is scheduled for completion for the second quarter of 2010. A full slab was cast in mid-December and the superstructure (lower ground floor) is now complete. 'Backfilling' is complete on the top portion of the superstructure and the surface bed has been cast. Installation of the water pipes and sleeves for the various water features and pumps is nearing completion and the first floor brickwork has begun. All internal drainage and water supply has been completed as has the electrical 'first fix'.

PICTURES BELOW: Construction of the spa is well under way



LOMBARDY



DEVELOPMENT NEWS *continued*



Fountains progress

Over 80% of the Fountains node has been completed. The second quarter of 2010 has been targeted as the completion date for these units.

Lakes progress

Akin to the Fountains, the first phase of the Lake Lombardy sector is due to be completed by the second quarter of 2010. To date, four units have been occupied at the Lakes, three of which are rental tenants.

A number of additional owners will soon be taking occupation of their units and several units have been viewed by potential tenants.

Commercial office

A well known local developer, 'O4 Property Development' has purchased the commercial office space at Lombardy. Architectural planning for this space is in the final stages. O4 is owned by Johan and Piet Olivier and Fanus Ferreira.

O4 has completed a number of commercial and residential projects in the past. Successful office projects include offices at Tiger Valley Office Park, Wapadrand, Willows and Silver Lakes. O4 has also completed over 500 residential sectional-

title homes in the Silver Lakes area and a number of residential projects in Annlin and Akasia.

The Lombardy Business Park will be constructed in two phases, following which modules measuring approximately 75sqm each will be sold. Covered parking will be available as will 24 hour security. Access to this commercial area will be provided via a Lynnwood road extension.

PICTURE BELOW:

The proposed commercial offices elevation



Estate security

Final testing and commissioning of Lombardy's security system as well as control room security personnel training has taken place. Full operational hand over of the system to Lombardy's HOA should take place no later than early April. This is the mandate as agreed to by Chubb, the contractors for the system. A full security delegation is on site patrolling the estate and its perimeter. To date there have been no incidents.

Traffic solution

A traffic light at the entrance to Lombardy Estate has been approved by Gautrans and will be installed once traffic volumes justify it. The addition will greatly benefit Lombardy Estate residents from both a convenience and safety perspective.





LOMBARDY

LANDSCAPING

Wessel Weyers of Real Landscapes, the company mandated for Lombardy's landscaping affairs, says a number of landscaping milestones have been reached at the estate.

"Landscaping of the hillocks between the Lakes units has been completed. These play an important role in creating privacy for residents at the estate.

"The western lakes configuration situated directly west of the New York style apartment oval has been completed and plant growth in this area has increased drastically over the past six months. Happily, an abundance of bird species has begun flocking to this tranquil area, given the lack of human interference."

Channel wise, progress has been swift says Wessel. "The full channel system begins near Lynwood Road. Once the upper four dams in this area are completed, the channels will flow throughout the system."

Construction of channel four, five and six has been completed. The water in channel four (which flows between the Lake units) and channel five's upper and lower configurations is flowing and, thanks to the newly installed pump system, is becoming clearer by the day.

Grass has been established on the northern sides of the lower channel to prevent silt running into the dams from the open, undeveloped stands. All planting at channel six has also been completed and pumps have been installed at the bottom two thirds of this channel.

Fish were introduced to the channels at the beginning of February. This will help create an ideal environment for other animal species as well as fight naturally occurring plant and animal pests such as 'blanket weed' (the same plant responsible for Hartbeespoort's less than appealing appearance) and mosquitoes.

Wessel explains that blanket weed has begun to take hold in the channels as it thrives on the fertiliser which was added to much of the estate's soil and which has regrettably run off into the channels.

However, the fish will soon put a stop to this growth he says.

The following fish will be introduced:

- Mozambique Tilapia (Blue Tilapia)-feed on algae
- Red Breasted Tilapia-feed on unwanted, hard plant materials
- Banded Tilapia-feed on unwanted soft grass and soft plant materials
- Dwarf Tilapia-feed on mosquitoes and unwanted soft grass
- Ghieliemientjies-feed on bacteria and various unwanted water plants



PICTURES BELOW:

Lombardy's channels are up and running



LOMBARDY



LANDSCAPING *continued*

Work at the Fountains

Real Landscapes has begun work at the Fountains and steady progress has been made.

A 'berm' has been formed between the Fountains and Lynwood Road to provide greater privacy for residents and reduce noise from the road. A collection of evergreen trees will also be planted atop the berm to further enhance privacy.

Wessel hopes to have finished landscaping efforts at the Fountains by the end of April, whereupon the maintenance of this area will be handed over to the HOA.

The NY Apartment Block oval

A mixture of indigenous grasses has been planted at the NY Apartment Block oval and will stand thus until such time as the apartments are built.

According to Wessel, the grass is cost effective and helps keep the estate looking clean and tidy. The grasses are low maintenance and have been intentionally over-seeded so as to move with the wind when it blows. The grass will be cut once the seasons change.

Overall, plant growth at the estate is increasing daily given the copious rainfall which has occurred throughout summer says Wessel. As such, the estate is looking particularly pleasing to the eye and it is expected that the majority of the estate will be completely covered in plant life within the next few months. A number of winter flowering plants have also been introduced to create some colour during the colder months.

PICTURES BELOW:

Lombardy's grounds are taking shape



Irrigation system

The estate's state-of-the-art irrigation system has now been installed. While the parks are now fully automated, there have been some difficulties in automating the rest of the estate due to storms. Areas not yet supported by the system are being watered by hand.



LOMBARDY

SALES AND MARKETING

Sales at the estate are reportedly 'on the up' says Stella Gillingham, a Chas Everitt Lombardy Property Sales Consultant.

Says Stella: "Over the past few months, we have experienced a tangible increase in sales at both the Lakes and Fountains. Private stand enquiries are also coming in.

Furthermore, business spiked in January which is unusual as this month is historically a slow month sales wise. We believe this bodes well for the year ahead."

Overall the market is improving says Stella. The banks are still proving difficult with loans but they have loosened up their lending criteria which is creating financial liquidity across the spectrum.

According to Stella, Lombardy has an 'edge' in that developments of Lombardy's calibre are few and far between.

"Many residential developments either came to a standstill or reached capacity in 2009. Lombardy has continued to build and invest through the downturn, thus offering buyers a fresh property product."

Further bolstering Lombardy's appeal is the fact that the current market is geared for 'spec' homes and developed stands i.e. ready built homes. As such, Lombardy's



completed Lakes and Fountains units are finding favour with buyers.

Prospective buyers who have visited the estate have reportedly been impressed with Lombardy's parks, gardens, facilities and quality construction. Stella adds that all existing residents are happy with their homes.

Rentals and re-sales

In terms of rentals, five major rental companies met with Lombardy recently with a view to facilitating rentals at the estate in response to increased demand for rental properties at the estate.

As a guideline, Lakes homes are renting for between R15 000 and R18 000pm. Fountains units are renting for between R5000 and R10 000pm. Interested home owners are welcome to contact Stella should they be interested in utilising this service.

Stella can be reached at 012 369 9040/ 082 440 8398

A new agent, Johann Scheffel of Seeff has also been appointed to facilitate re-sales at the estate. Johann can be contacted on 012 452 2500/ 072 288 3688 lynwood@seeff.com

Advertising initiatives

Lombardy is reviewing a marketing campaign for the second quarter of the year prior to the FIFA World Cup. To this end, Lombardy has engaged with an advertising company to create a marketing strategy.

The company in question has been involved with 40 other developments around the world. The developments marketed cover a broad spectrum including wine, olive, equestrian, golf, coastal, marina and eco estates. The strategy could include the use of 'brand ambassadors'.

PICTURES BELOW:

A few of the private stands under construction



LOMBARDY



HOA

Lombardy's Estate Manager, Frans Stander says that much has taken place at Lombardy over the past few months.

Says Frans: "Overall the estate is looking tidy. The gardens are looking good and the veld grass cutting has been completed. We are proud of the progress which has taken place and are looking to achieving more significant milestones this year."

EGM

An EGM (Extraordinary General Meeting) was held on the 22nd of January and was a success says HOAPA, Maritha Jackson.

The EGM ratified the levies for 2009/ 2010. The levies for 2010/2011 have yet to be finalised and will be presented at the forthcoming 2010 AGM.

A number of other significant resolutions occurred at the EGM. The Developer wrote off R1,5m owed by the HOA as an act of goodwill given the difficult economic climate. This will reflect on the 2010 financial statement.

Another windfall came in the form of a free HOA audit which was performed by Pricewaterhouse Coopers. The auditing firm audits Kharafi Holdings (PTY) Ltd and other of Kharafi's interests in SA; thus they opted to audit Lombardy's HOA free of charge.

Trustees Meeting

The recently appointed Member Trustee, Henk De Bruyn, attended the first LHOA Trustees Meeting for the new financial year 2010/2011. The Board Members addressed a number of issues such as the proposed budget and levy charge for this financial year, preparation for the next AGM and so forth. It was a productive meeting and hopefully heralds the start of ongoing constructive engagement on operational issues relating to the HOA.

Money saving strategies

Lombardy HOA has been reviewing a number of cost saving initiatives recently. In an effort to reduce costs and streamline operations, the contract with property management company 'Trafalgar Property' has been terminated. All levy administration will now be managed in-house by Lombardy's HOA. To this end, a Pastel Accounting system has been purchased. Through initiatives such as these, Lombardy is saving homeowners approximately R100 000 a year.

New residents

Homeowner profile: Donovan Lallyette.

Donovan Lallyette, recently started renting a unit at the Lakes sector of Lombardy Estate.

Donovan is an estate agent with the ReMax property group and has extensive industry experience. Property is in Donovan's blood – he sold his first home at the age of 18.

Over the past 11 years he has worked in the commercial, building, speculating, commercial and sales sectors of the industry with great success.

He was drawn to Lombardy from the moment he stepped foot on the estate.

Says Donovan: "The architecture, layout, lighting and lakes all combine to create a truly unique lifestyle estate I just couldn't resist. Indeed, I believe that Lombardy has the potential to become one of Gauteng's most sought after living spaces."

So taken with the estate is Donovan that he has become the resident agent for Lombardy and has been given a two year mandate to sell at the estate. In the space of a few short weeks he has already sold a unit at the Fountains and a stand.

According to Donovan he was initially slightly nervous about staying on his own at the Lakes with so few residents nearby.

However Lombardy's security staff soon put paid to his fears.

"The security personnel were surprisingly efficient, eloquent and friendly. Indeed, my experience of all of Lombardy's staff and representatives has been superlative."

If you would like to contact Donovan, you can reach him on: 082 940 9265

PICTURE BELOW:

The interior of Donovan's rental residence





LOMBARDY

New dustbin arrangement

An external service provider has been contracted to remove residential waste. Bi-waste supplies the necessary bins and removes waste on a weekly basis at a cost of R45pm per dustbin. Garden refuse can be removed for an additional cost of R50pm per bin.

HOA website

Plans for an HOA website were initiated towards the end of 2009. The project has now been approved and will be uploaded within the next four to six weeks. The website will feature an interactive property site flash map with 'hover over' information, downloads, a gallery and news. Residents will be able to access minutes, rules and regulations, view statements and invoices for levies, access automated reminders and emails and make payments online. Account access will be granted via a secure password.

Any enquiries can be directed to Frans or Maritha at 012 809 1260

Security excellence

In related news, Platinum Risk Security, the security mandated by Lombardy named their first 'Guard of the Month' in November.

Bennie Swanepoel was awarded the accolade for her efficiency and friendliness while on duty and received R1000 for her efforts.



LOMBARDY