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News Release

Elisenheim Adds to Lifestyle Experience

The more than 3 000 residents of Elisenheim, the largest ongoing lifestyle property development in Namibian history, will soon have access to a strip mall with shops, office space and a service station. Trustco Group Holdings, through its subsidiary EPDC, concluded and announced the exciting landmark deal to sell 19 934 square meters of commercial land to Oryx Properties Limited.

The Deputy CEO of Trustco Group, Quinton van Rooyen Jr, said the transaction is part of a continuous drive to enhance and bring quality services closer to the residents, workers and visitors of the Elisenheim estate. Oryx Properties' hard-won reputation of excellent service and timeous delivery on projects was a crucial consideration for Trustco when sealing the deal. "With the challenge of merging a property development with countryside tranquility, in one of the last remaining Camelthorn forests in the world, on the banks of the Klein Windhoek River, the vision of Elisenheim Lifestyle Estate can now proceed. This transaction is but just another step in fully realizing that lifestyle vision," he said.

The three-phase development of the mall at Elisenheim will start in the New Year and seeks to incorporate this new commercial development into Elisenheim Lifestyle Estate whilst maintaining the look and feel that the residents have become accustomed to, and future residents can look forward to. The aim is to ensure that the convenience of easy, safe and accessible retail shopping is in synergy with the residential lifestyle environment and expands the potential for future growth in residents' numbers in the Elisenheim lifestyle suburb.

On the signing of the deal, Carel Fourie, CEO of Oryx, commented, "Oryx Properties Limited is proud to be part of the first commercial development to take place on the Elisenheim estate. This development will offer the residents of Elisenheim with most amenities that a luxury estate should offer." He further elaborated, "The design will stay true to the nature of the estate as well as try to highlight what is dear to the hearts of the Namibian community. A high quality retail offering will anchor this development that will be designed with the Namibian landscape in mind and offer outside spaces for both Elisenheim residents and visitors from Windhoek to not just work and shop, but also to enjoy the landscapes and open spaces that Elisenheim is known for."

Negotiations with various retail franchises are currently underway to establish the best possible deal in terms of service delivery and price for the residents in Elisenheim.



Signing the agreement on behalf of Trustco Group Holdings, Quinton van Rooyen Jr expressed his delight with the transaction. “It is once again a great pleasure for us, as a group, to conclude this deal on behalf of the residents of Elisenheim. The peace and tranquility that residents currently enjoy in the estate can never be complete if we cannot develop the various services that is essential for quality of life. Oryx Properties has a history of delivering quality developments on time throughout Namibia. We look forward to this project and the swift completion of it in the projected time frame,” he said. “The continued faith that our shareholders have shown in Trustco propels us to pursue transactions like this to strengthen our overall position within the Namibian economy and the property sector in particular. The new development at Elisenheim will also benefit the residents of Elisenheim greatly in terms of convenience, property values and continued service delivery.”

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