



**Publication:** Citizen, The (Daily) - Business  
**Title:** Balwin to build R2bn lifestyle estate in Shongweni  
**Publish date:** 13 Oct 2023  
**Page:** 20

**Reach:** 24431  
**AVE:**R 29703.33  
**Author:** Suren Naidoo

## Balwin to build R2bn lifestyle estate in Shongweni

**Suren Naidoo**

### Moneyweb

Balwin Properties – the JSE-listed residential developer of large-scale sectional title estates in South Africa – is set to develop a new R2 billion lifestyle estate in KwaZulu-Natal’s burgeoning Shongweni area.

On Wednesday, the group

announced the development of Shongweni Park – a 1 260-apartment project which will be part of the broader R15 billion Westown mini-city precinct being led by Fundamentum Property Group west of Durban.

Balwin is backing the Westown project, with the new estate representing the group’s first foray in the west of the city and the first residential project within the mega development.

“We’re very excited with this unique opportunity to further increase our footprint in the province, where our lifestyle estates – Ballito Hills (North Coast) and Izinga Eco Estate in Umhlanga have proven highly popular with home buyers,” said Balwin chief executive Steve Brookes.

“Shongweni Park will have a total development value of approximately R2 billion...

“It forms part of our classic brand of lifestyle estates, and can be compared to Ballito Hills, Thaba Eco Estate and the Blyde in Gauteng, or the Huntsman in the Western Cape.”

Balwin has a development pipeline of about 50 000 apartments at various projects across SA over the next 15 to 20 years.

Brookes said funding for the Shongweni Park estate is still being negotiated.

The development will comprise 20 phases over the next four years, with the first phase of construction on the residential project set to commence in mid 2024.

Fundamentum CEO Carlos Correia said he was thrilled to announce the involvement of a number of partners in the broader Westown development, including Balwin Properties and Absa Bank.