17 November 2021: FNB and Balwin Properties are proud to announce the conclusion of a funding deal that will make R450 million available for the residential development of Balwin’s Thaba-Eco Village, currently under construction in Johannesburg South. This funding will be used for the first 480 apartments as well as infrastructure of the entire development.

With interest rates in South Africa at all-time lows, that market caters to growing demand amongst first-time homeowners. This made the deal particularly attractive to FNB, as Gordon Little, FNB Commercial CEO, explains: “FNB is committed to facilitating the entrance of first-time homeowners into the formal housing market.

“Balwin’s world-class leading and innovative approaches to local skills development and environmentally friendly construction make them attractive partners, and we look forward to additional projects being realised.

“Balwin’s proven track record and high-quality products lend themselves to the establishment of robust, long-term partnerships that we believe hold a great deal of future potential in this regard.”

The development will see a total of 3 489 apartments built alongside substantial infrastructure and amenities – including a restaurant, indoor gym with squash courts, Thaba trails, laundermat, outdoor swimming pool, kids play area, padel courts, mini pitches, half basketball court, skate park, and Little Hill Montessori school – making it a significant node within the greater Johannesburg metropolis.

Steve Brookes, Balwin Properties’ CEO, said: “Balwin is a proudly South African property developer that strives to be the affordable internationally green certified home builder of choice through the delivery of unique high-quality lifestyle homes.

“We are very pleased to bring the Balwin brand to Thaba-Eco Village, which we believe will become an iconic development and leading address in Johannesburg South. Our first apartments were developed in Johannesburg South, which provided us with an opportunity to understand the area extremely well.”
“Our partnership with FNB presents exciting opportunities for Balwin and our clients. FNB’s ability to provide cheaper credit to buyers as a result of our EDGE certification is an innovative model that will result in shared benefits through green bonds and lower interest rates.”

Balwin places a strong emphasis on building developments which not only sustain the environment but actively renew it. Many of the measures implemented on Balwin sites are at the cutting edge of green building, not only in Africa but globally. As the largest sectional title developer in South Africa, it specialises in large-scale, residential estates in major growth nodes for South Africa’s expanding low-to-middle income population.

Balwin’s approach to local employment and skills development is unique. Instead of securing a single large contractor to complete the development, Balwin uses locally available skills, working with upcoming builders whom they have trained and developed to satisfy their high standards. The capacitation and upskilling of these smaller enterprises are aided by the work of the Balwin Foundation, which supports younger previously disadvantaged South Africans through technical education and training. In addition, Balwin has an enterprise development programme where it has assisted 10 micro enterprises by providing them with interest free loans repayable over a 5-year period. Balwin has also contracted some of the enterprise development beneficiaries to do work on their developments and ensure that they have a sustainable business.

Balwin’s developments are designed for EDGE certification by the Green Building Council South Africa (GBCSA), and their lifestyle centres are all “6-Star” Green Rated. The EDGE standard is set at a minimum of 20% reduction across energy consumption, water usage and embodied energy in materials. Balwin is targeting EDGE advanced on these apartments which requires an energy consumption saving of 40%. An innovation of IFC, a member of the World Bank Group, EDGE empowers emerging markets to scale up resource-efficient buildings in a fast, easy, and affordable way. Balwin has registered more than 30 000 apartments across its portfolio for EDGE certification with the Green Building Council of South Africa, the most of any company globally.

EDGE registration provides Balwin’s environmentally conscious buyers and tenants with the assurance that they are minimising their own environmental footprint while saving on utility costs over the long term. FNB Home Loans leverage the benefits of EDGE certification by lowering the cost of finance for EDGE-certified properties, including those within Thaba-Eco Village, which will qualify for additional interest rate discounts through the FNB Eco Energy Home Loan (Balwin Green Mortgage).

Construction on the Thaba-Eco Village is well underway, and occupancy of the first two phases has already taken place.

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