

GPF APPROVED MY APPLICATION

Gauteng Partnership Fund's marketing and communications team interviewed Kgaogelo Mamabolo who was recently approved for the rental housing fund to find out how she was able to do it. It is not a secret that South Africa is still lagging behind in terms of introducing women into the property industry. Let us find out what she had to say.



Property Developer: Kgaogelo Mamabolo

Tell us about your journey in property. I have 20 years' experience in the Property industry. I am currently a non-executive director of Emerging African Property Holdings and of Triviron Holdings and also an Investment committee member of Summit Africa's Property Fund. I also offer strategic property advice and I was previously an Advisory Board member of the University of Cape Town's Urban Real Estate Research Unit and was Chairperson of Avidity Group. Currently I am growing my interest in property investments and developments in the Affordable Housing market.

I previously worked as the Asset Manager for STANLIB Africa Direct Property Development Fund and the Liberty Group property portfolio. My Asset Management journey began as Head of Unlisted Properties at Liberty Properties. I have also been involved extensively in the property industry through being a board member of SAIBPP, SACSC and the Property Charter Council. I was also on the SAPOA and the ICSC committees. I also served as the

Chairperson of the Braamfountain Improvement District.

How was the application process? The application procedure is not difficult provided that one has all the information required as per the guidelines provided by GPF. One must also ensure that the professional companies to be used are approved by GPF.

What are the challenges that you faced during the application process and how did you overcome them? Our first application was declined because of the projects costs which did not allow our feasibility to meet the requirement for return on investments. Consequently the other great challenge is the holding costs and other expenses that must be paid for the normal business requirement. We subsequently resubmitted after considering and rectifying all the factors that caused the decline. We were finally approved after 3 months.

How did you raise the equity required? I have investment partners. We shared the equity which also translates

to shareholding in the Special Purpose Vehicle owning asset.

Have you started building? No, there are still municipal processes that are underway. The development process takes time as approvals must be in place before we commence.

What advice would you give to others who are interested in property? Educate yourself about the different ways to invest in property. Not everyone is to be a direct landlord as there are indirect ways to invest. Identify your investment risk and look at other investment asset classes to create a balanced portfolio. Collaboration makes a big difference. Get to understand the market dynamics and make trusted connections with the different players you will need in the value chain. Where you do not have the expertise, find experienced partners to assist you to participate. When you get into investment partnerships, ensure that you all have common expectations as property investments require a long-term commitment before you get adequate returns for capital invested.