

PROPERTY BOOM IN GONUBIE AND BEACON BAY

East London is creeping eastwards as the city's economic growth sucks more residential property developments into Gonubie and Beacon Bay.

The growth trend is so strong that property developers predict that Beacon Bay and Gonubie will eventually merge and turn all the farmland in between them into a new and bigger suburb.

Dean de Villiers, from De Villiers Properties in Gonubie, said it was "inevitable" that Gonubie and Beacon Bay would eventually merge. "it is already happening. A lot of farms have been bought up by developers who had some foresight three years ago. These are in the process of being rezoned for residential use," he said.

Novate Property Investments' strategic development manager Grant Wheatley, said development was drawn into Beacon Bay because the Buffalo City Municipality had earmarked the area for future residential growth. He added that the Beacon Bay–Gonubie area corridor was the perfect gateway for East Londoners wanting to tap into the Transkei economic growth.

"The people who want to live here come from the middle to higher income brackets. There is also a trend of new professionals moving in from Johannesburg. The area still offers that relaxed East London vibe," he said.

Wheatley said there was a natural progress of people moving out of the central business district (CBD), looking for new areas.

"Beacon Bay has the space while in Vincent businesses have to buy existing properties at great expense," he said.

But our Geographic Information System (GIS) analysis also showed that the Vincent–Berea corridor still remained popular among businesses wanting to strengthen their foothold in the city.

When comparing the business rezoning statistics of 2001 with 2006, it is however, evident that Berea is slowly stealing a larger slice of the pie from Vincent with more old houses being turned into offices along Pearce and Chamberlain roads towards Beach Road.

This trend is strongly ingrained in East London ever since businesses started exiting the CBD more than a decade ago. Jill Fish, from Jill Fish Properties, said the modern trend to a more casual living and working environment was behind the migration of businesses from the CBD to Vincent and Berea.

“The advantages of not only living at home but working from home have certainly contributed. Demands on out time in this hectic world equate to the desirability to be close to schools, shopping centres and not only where we work but where we play,” she said. Grant Thornton managing partner Tony Balshaw said the reason for their move from Southernwood to Vincent Street in 1997 was motivated by their staff and clients needs.

Balshaw added that it was also more cost-effective to take an existing structure, like a house and, with the help of architects, turn it into offices.

Other pockets of residential development were founding in Cambridge, where many homeowners have sliced their yards into two. The trend was reflected in Haven Hill, which property entrepreneur, Xoliswa Tini said was very popular because of its affordability.