

## DOWNSIZING WITHOUT COMPROMISE MAKES SENSE TO EMPTY NESTERS

Empty Nesters is a term generally given to parents whose children have grown up and left home. Many are in the 50-70 age group and there is a strong demand from this very substantial group, who wish to downsize from large family houses. To them it makes sense to live in a secure tailor-made space once their children are no longer living at home.

Mike Deacon, director of developers Equity Estates Cape, says, "Empty Nesters are usually in good health, so it is premature to move to a retirement village. They are also part of the Baby Boomer generation and often of high net worth. Statistics are not available for this country, however in the USA Boomers represent as much as 44% of the population. Their disposable income is considerable on all levels. Furthermore, this group are able to afford to downsize to a compact home without compromising on the luxury touches they have been used to.

"It's also been shown that Empty Nesters now have more time for other people. Being more sociable they respond to a village feel and to a limited number of other like-minded owners. With this in mind as property developers, after completing New Court at Alphen, it took us years to find a site of comparable quality to accommodate people in this group."

What makes downsizing attractive to Empty Nesters and others with similar space needs? Deacon explains, "It can be a daunting thought to downsize, but it offers many advantages. Essentially it's about being practical. That means having spatial requirements around present and not the old 'three kids, two dogs, staff, garden, pool, etc' needs, dumping time consuming responsibilities, freedom to travel, getting rid of that haemorrhage of upkeep money.

"From a practical point of view, one needs look at a number of considerations. Do you wish to move away to a more remote area where you may lose touch with your family and friends? Talk to them about the idea of downsizing and how it will affect your circumstances. Will it improve your lifestyle and provide increased security? By ticking off the list of the pros and cons, you will find a good balance between downscaling and a happy and contented future home. A good start is to get rid of all the unused and unwanted items accumulated over many years in a big home. This will assist you in deciding on the size of property you wish to downsize to. Importantly look for something which still retains all luxury touches you are used to, without the hassles of a large upkeep with home, garden and pool maintenance. Ultimately your peace of mind is uppermost in any decision to downsize."

Deacon adds, "After much research, some of the main features that we took into account when designing specifically for buyers who want to downsize without compromise, were: They want something with style, quality, buildings of a design one can warm to, more than just a place to live;

the need is for big living spaces, where spaces you use every day are generous, space in the right place, design based on need; room to house the good furniture, antiques, books and plenty of space for things they want to store; the need for a separate study, a state-of-the-art kitchen, a laundry and a storeroom; occasional bedrooms to house friends, the children, grandchildren when they come to stay; rolling lawns, dream landscaping, a pool- shared facilities that are maintained by someone else; and a key factor, security.”

Deacon continues, “Furthermore it has also been shown that Empty Nesters now have more time for other people; they respond to a village feel and a limited number of other like-minded owners; an electricity supply from a generator during load shedding; state-of-the-art security is a critical facility; when going away owners want to be able to just lock the door and hand the key to the estate manager; they can then travel with peace of mind, knowing that when they return everything will be secure, including their possessions.”

Deacon says that Equity Estates have designed and developed the prime New Court at Steenberg security estate in Zwaanswyk Road, Tokai, with the Empty Nester market predominantly in mind. Construction is well advanced, with many units already at roof level.

“Based on the list of what buyers most want, the development will consist of 18 spacious double storey homes, designed with open plan living areas, quality interiors, top of the range fitted kitchens and bathrooms. The luxurious master suite has a dressing room and stylishly fitted bathroom. Doors open out onto a balcony. A study, a scullery and laundry as well as a double garage have been included. Sophisticated Cape architecture has been incorporated into the design by the developers of the award winning New Court at Alphen.

“Special attention has been given to creating a free-flow, village-like environment, with plenty of open spaces. Careful and extensive landscaping on the 1,6 hectare site will create a park-like atmosphere, with a swimming pool, a fountain court and flowing gardens. A full time estate manager will be permanently resident on site to supervise the property and look after all the residents’ needs. The heavy focus on security will include a single entry/exit, manned 24/7, perimeter electric fencing, CCTV cameras and off- site monitoring.

“The sectional title duplex units are priced from R8.590 million upwards including transfer and payable in late 2016,” concludes Deacon.

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