

Breaking ground on affordable rental apartments in Cape Town

Diversity urban property group is commencing construction on an innovative mixed-use development project that will bring about the construction of nearly 400 affordable rental apartments in the lively Salt River area of Cape Town.



Source: Supplied. Jonathan Reader, chief investment officer at Diversity.

9 Hopkins, which will also feature street-level retail and leisure amenities for its tenants, is Diversity's first development in Cape Town.

Cape Town has a severe shortage of rental housing at rates of under R8,000 a month, and Jonathan Reader, chief investment officer at Diversity, says 9 Hopkins aims to fill this gap.

Diversity, which has been recognised with IFC Edge Champion status for its sustainable and inclusive development, is South Africa's leading investor in well-located and affordable housing in amenity-rich, mixed-use environments. It is partnering with Twin City to develop 9 Hopkins.

Situated just 2km from the Cape Town CBD, the development will be home to 398 apartments, most of which will be studio and one-bedroom units, totalling 168 and 154 respectively. There will also be 76 two-bedroom apartments. Sizes range from 18 square metres for a studio to 50 square metres for a two-bedroom apartment.

In addition to the rental homes, 9 Hopkins, which forms a triangle wrapped by Yew, Hopkins, and Aubrey streets, will offer 930 square metres of retail space, a clubhouse, gym, co-working area and a communal terrace. Furthermore, residents will be able to enjoy a private courtyard in the centre of the development.

With a modern, upmarket design, the development will add an edge of sophistication to the node that already boasts a prime location in the Mother City. It will also feature green, open spaces for neighbourly engagement and relaxation.

Reader says this development is the start of an “exciting new chapter” for Divercity, as it looks to expand beyond Gauteng, where it has already established a leading track record developing affordable, yet quality accommodation in mixed-use developments that promote quality urban living.

Divercity’s developments include the landmark Jewel City in the Johannesburg CBD and the upcoming Barlow Park on the periphery of Sandton CBD, which it is currently developing with Atterbury, in partnership with Barloworld and the Moolman Group, as well as Twin City.

“The team is working on several other opportunities in Cape Town that should break ground in 2024,” confirms Reader.

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