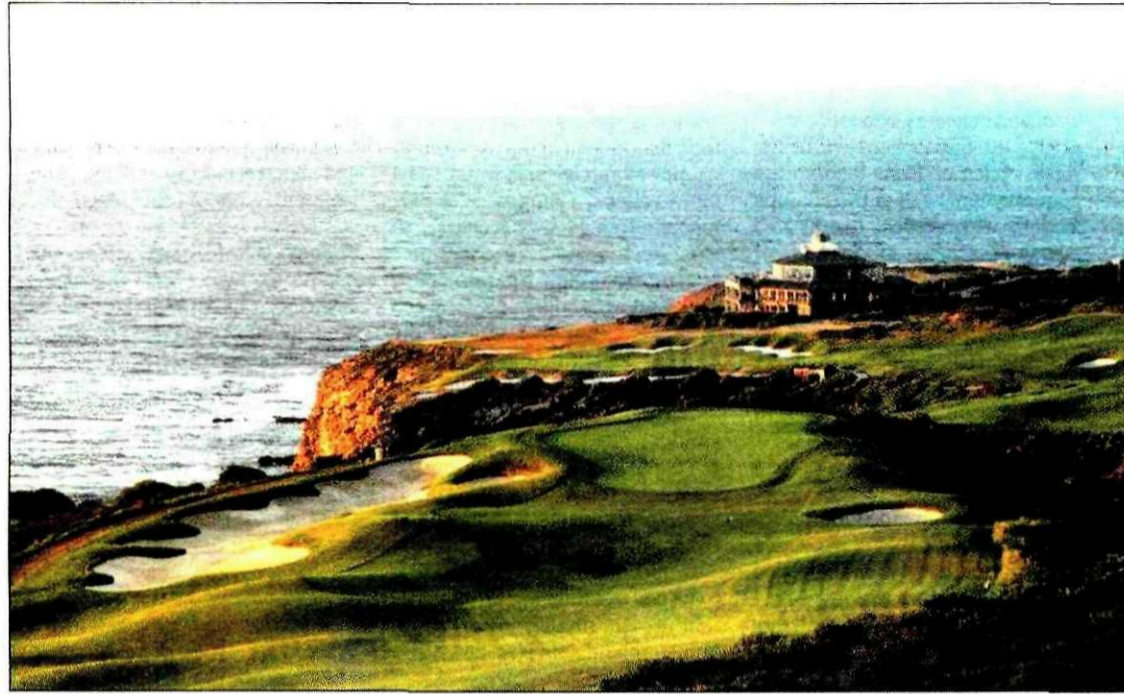


## PINNACLE POINT



# Tee off in golf's new 'Garden of Eden'

Pinnacle Point Beach and Golf Resort is a enviable home address near the coastal town of Mossel Bay in the Western Cape, writes **Thumeshni Mudeliar**

**T**HE Pinnacle Point Beach and Golf Resort opened in 2006. This elite residential golf resort is set along a breathtaking coastline of 4km of secluded beaches near Mossel Bay in the Western Cape. The site has a footprint of 400ha with a dedicated portion of 100ha to a nature reserve. There are 406 plots, 80 homes completed or being constructed, 114 golf villas and 120 freehold "Cape Cod style" golf lodges.

The golf villas offer sectional title one, two and three-bedroom units or the option of four-bedroom penthouses. These units are all fully furnished with granite kitchen tops and flat screen TV and provide panoramic sea views.

The resort offers a spectacular international 18-hole championship golf course that is ranked one of the top 10 best new courses in the world. This course was designed by Peter Matkovich. The "lighthouse style" clubhouse has 360° panoramic views and there is also an exclusive platinum members' lounge, fully equipped pro-shop, onsite restaurant and driving range too.

A boutique hotel is also planned for the site.

#### **Update on development:**

The whole development and installation of services are complete. There are 393 plots that have been sold; 120 golf lodges along with 106 golf villas have also been sold. There are 47 completed homes with 56 more under construction at present. The residential plots are sized from 500m<sup>2</sup> to 1 500m<sup>2</sup>, with dramatic ocean vistas. The residential development is less than 8% of the total site.

#### **Drawcards:**

To start with the resort is placed along the beautiful Garden Route and is described as "golf's new Garden of Eden". Second, the area has the best temperature climate in the world after Hawaii.

The 18-hole championship golf course has magnificent cliffside holes for an exclusive golfing experience. The area is a highly popular holiday destination too. Pinnacle Point offers a secure natural environment and the benefits of spacious five-star living with spectacular views of the ocean, plus secluded beaches.

There is also plenty of hiking and walking trails as well as whale watching and fishing opportunities.

Mossel Bay also has great

beaches, restaurants and shopping as well as other amenities.

#### **Price appreciation:**

An average of 120% capital appreciation can be expected of the development. Knowledge Factory's SAPTG indicates that full title properties in Mossel Bay have seen a negative value growth over the past year at -29,6%. The three- and five-year trends show appreciation of 10,06% and 9,86% respectively. The average selling price is more than R1,128m for 2008-09 with 73 transfers on record. In term of sectional titles the average selling price is around R1m for 2009-08.

#### **Buyers:**

The majority are inland buyers from Gauteng and the Free State. They make up 80% of buyers. There are 10% of buyers from the Cape and 10% international buyers who are predominantly European.

#### **Selling price:**

There are plots for R1,2m, houses for R6m, villas for R1,8m and lodges for R1,3m.

#### **Contact:**

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