

COVES EVOLVE

PROPOSED COMMUNITY PRECINCT UPGRADE



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Intro

Welcome to this edition of *Evolve*, our new regular update on the proposed Community Precinct upgrade. In this edition, we will layout the topline plans that we have for the proposed upgrade, why we are proposing this investment, the process we will follow, how it will be funded and ultimately how it benefits our members and community.

Context

In the initial 2022 community survey, residents consistently expressed a strong desire to see improvements made to our shared precinct facilities, particularly around the restaurant, clubhouse, and outdoor areas. This desire was further emphasised more recently in the 2025 community survey where a majority of respondents expressed interest in Padel facilities, an upgraded restaurant, a community centre and onsite medical facilities. **(detailed results of both the 2022 and 2025 surveys are available to view on our website).**

This consistent feedback over the years has highlighted the importance of creating an upgraded communal space that reflects the lifestyle, values, and aspirations of The Coves community. This proposal is a response to that mandate: to invest wisely in our shared amenities, ensuring that The Coves remains one of the most desirable estates in South Africa.

Why the Precinct Upgrade

The precinct upgrade is more than an aesthetic improvement—it is a collective investment in the future of The Coves. Most of the current precinct infrastructure is over 70 years old and is no longer fit for growth or purpose as it was originally designed as a farmstead. In addition, several health and safety issues have been identified which require significant investment to resolve. Strategically, we have a care of duty to plan for the future and answer questions around ‘how we stay relevant and how do we continue to attract investors to buy into our ‘naturally perfect’ estate? By investing in our Community Precinct the benefits will include

- **Increased property values:** Upgraded communal facilities are proven to enhance home values across residential estates. By reinvesting in our shared spaces, we raise the appeal and prestige of The Coves, benefiting every homeowner.
- **Enhanced amenities for residents:** A modernised clubhouse, restaurant, and outdoor precinct will enrich our lifestyle, creating an attractive hub for recreation, dining, and social connection.
- **Long-term community benefit:** By taking a planned, phased approach, we secure the estate’s reputation for quality living and future-proof our infrastructure.
- **Collective value creation:** Every rand spent contributes to both lifestyle enrichment and asset appreciation, making this a sound, forward-looking investment for all members.

Process We are Following

The Board of The Coves NPC has undertaken a structured process to ensure responsible decision-making:

- Commissioning professional input on design and costing.
- Engaging with our financial auditors and accountants to validate affordability.
- Planning a phased development programme to align with financial prudence and community needs.
- Ensuring transparent communication and ongoing consultation with members.

What We Want to Do

The vision is to create a more modern, welcoming, and functional community precinct that reflects The Coves' unique farming identity. We are not seeking to copy any of the more well-known 'glitzy' estates in South Africa, but rather remain true to our unique culture and ethos. Guiding principles include:

- **Aesthetic excellence:** Contemporary yet timeless design, harmonising with our 'naturally perfect' environment.
- **Functionality:** Enhanced spaces that cater for families, social gatherings, and a variety of community activities.
- **Sustainability:** Legacy preservation - using environmentally responsible materials and practices.
- **Greater sense of community:** Creating a precinct that becomes a true heart of The Coves, where residents naturally gather.

The Community Precinct upgrade will encompass improvements to the existing barn, restaurant, workshop area, outdoor entertainment and leisure spaces, and surrounding parking/landscaping.

Phasing of the Project

The precinct upgrade will be rolled out across **three phases over four financial years**, commencing in 2025 (subject to member approval in October 2025).

- **Phase 1 (2025/26):** Convert the old barn (which is currently condemned) into new admin offices and a community hall.
- **Phase 2 (2026/27):** Refurbish the restaurant including facilities, furniture, and infrastructure improvements.
- **Phase 3 (2027/28-29):** Finalisation of workshop area, outdoor amenities, entertainment spaces, and finishing touches to ensure a cohesive precinct.

This phased approach allows for careful financial management and delivery with minimal disruption

Financials

The total investment required is **R13 million**, equating to less than 0.1% of the estate value - funded entirely through The Coves' reserves. Importantly:

- **No special levies** will be charged to members.
- The project is fully funded within our current and forecasted reserve levels.
- Our auditors and accountants have independently verified that our financial position supports the project, while ensuring healthy reserve thresholds are maintained.
- Funding will be staged in alignment with the phased rollout.

The Way Forward

We are committed to an open and transparent engagement process in the lead-up to a **General Meeting on 4 October 2025**, where members will have the opportunity to vote on the project. Engagement initiatives include:

- Regular communiqués and updates.
- Detailed floor plans, renderings and video display will be available to view from Friday the 22 August in the Oaks restaurant.
- Member information workshops to present plans and answer questions.
- Dedicated Q&A sessions for detailed engagement.
- A **"Have Your Say" email address** to allow members to submit questions, ideas, or concerns in advance. Email: haveyoursay@thecoves.co.za

This is a pivotal moment for The Coves. Together, we have the opportunity to invest in a precinct that will enrich our lives, strengthen our community, and enhance the long-term value of our estate.

Please look out for more information on this exciting proposal in the coming weeks!