

NEWSLETTER



CONSTRIX
REAL ESTATE DEVELOPMENT LIMITED

N E W S L E T T E R

Vol.1, Issue 1
May 2021.



Constrix; BREAKING THE — NORMS

2020 was a challenging year globally due to the Covid-19 pandemic and the resulting effects it had on all industries.

Construction is fortunately viewed as an essential industry which is why at Constrix we made sure throughout the period of the lock down all hands were on deck to continue work at the Cubes estate, tirelessly applying our expertise and knowledge to build and deliver homes you can be proud of.

Now this has not come without challenges and setbacks, but as a result-oriented company, we are proud to announce that we are on course.

In this first edition of our newsletter, we want to keep our subscribers abreast with happenings on the Cubes site and in the real estate industry at large. We intend to follow up with monthly releases so we can take our subscribers through a unique journey of the unraveling of the best estate in Abuja. Our innovative mind set is reflected in the Cubes Estate as we aim to give you the ultimate luxury experience.

Furthermore, having the interest of our clients at heart, our partners Jaiz bank has put in place special mortgage plans our subscribers can take advantage of to pay off the balance on their properties.

2020 was a challenging year globally

due to the Covid-19 pandemic and the resulting effects it had on all industries.



In this first edition of our newsletter,

we want to keep our subscribers abreast with happenings on the Cubes Site and in the real estate industry at large.

FROM THE HORSE'S MOUTH

Jamilu Abdussalam, Executive director Operations, Constrix, in this interview with Maryam Hassan, explains how Constrix has been able to make giant strides and the company plans for its existing subscribers and its ongoing projects.

Please introduce yourself and give us a brief biography.

My name is **Jamilu Abdussalam**, I was born, brought up and schooled in Kano state which happens to also be my state of Origin. I started my career in the banking industry where I worked for two and half years after which I voluntarily resigned to start up my own business. In 2011/2012, I was one of the pioneers of the maiden 'You Win'; A business plan competition organized by the Federal Government of Nigeria where I won a cash prize of Ten Million Naira which I used to start a poultry business and a farmers' market.

How did you end up in your current role?

In 2014, I joined **Constrix** as a partner and a member of the Board of Directors. Since then, I took a managerial role to work as the General Manager of the company. Over a period, after we have grown to a point there was position reshuffle and I became the Executive Director Operations and still maintained my portfolio at the board level.

As the ED Operations, we have executed a couple of projects, we built Palm City at Lifecamp five years ago which is totally completed and inhabited, we have projects in Jos, Lafia, Akwa Ibom, Kano, Katsina and an ongoing projects in Abuja, one of them is called the Cubes Estate located at Mabushi. It's an estate with over three hundred units comprising of various types of housing units ranging from semi-detached, to terraces, condos and lofts which should be completed in no distant time. We also have housing development projects coming up in Maitama as well as Wumba.

Give us a brief background of the Cubes Project and the status of things currently

The cubes project started in 2017/2018 on a partnership agreement between the company and the land owner. But along the line, we purchased the land from the owner and went into partnership with Jaiz bank as financiers of the project. All the materials and resources needed for the smooth development of the project is readily available and Section A which is made up of the semi-detached duplexes and terraces will be delivered by July this year hopefully, while we concentrate on the high-rise condos which are going up high to eight floors.



What are the challenges so far and how have you been able to get around them?

One of the major challenges we encounter in real estate construction is in the partnerships with land owners as some of them end up not keeping to their own terms of the agreement. And because of your brand and your obligations to clients, you wouldn't want to drag any dispute to court that could end up stalling the whole project.

Another issue is off takers not meeting up with their financial obligations as and when due thereby slowing down the progress of work on site because of lack of liquidity, this we overcame by partnering with a bank to provide liquidity bridge for all our projects either directly or through mortgage facilities for our clients. Because our business model includes using off-takers funds as a major source of project funding, so where off-takers aren't able to meet up with their obligations the banks come in to augment it.

Other challenges we face are typical challenges businesses face, such as the pandemic which affected businesses globally. But Alhamdulillah the whole world is gradually coming out of it, and we have also adopted all Covid 19 safety measures as a company policy.

How has the activities of regulatory bodies affected the construction development so far?

Well, there are many red tapes when it comes to building approvals and all that, but because of our long-term experience and policy to always abide by the rules and regulations in construction development we have been able to build a smooth working relationship with Development Control Authorities which has led to us getting approvals on our projects. As a company we always ensure that adherence to standards, regulations and requirements is prioritized by our technical team in all our projects.

How has Constrix been able to grapple with inflation and the rising cost of building materials?

We have handled this by investing a whole lot in purchasing the building materials. We purchase in bulk directly from the manufacturers, specifically; iron, cement, plumbing materials, gravels, sand, and amongst others. Even though by doing this you tie down a lot of funds but if you are really trying to control inflation you would have to go through this route.

With this we make sure what we sell to our clients are delivered exactly as subscribed with no compromise to quality and cost additional on their side. This cost control policy we have has given so much confidence to our clients hence we always have our projects being rushed from off plan stage.

What distinguishes cubes from other estates around?

One unique feature of cubes that distinguishes it from other estates is the high rising condos that go up to eight floors, now this is something you don't get to see in most estates around. Having more than twenty-three blocks going up to eight floors in one estate is definitely a game changer.

Constrix is partnership with Jaiz Bank on this project just facility the construction process and if course the off takers where they need financial support. In the company's effort to provide mortgage for public servants and other staff of blue-chip companies, there is a 7-year mortgage package created for our clients called 'Istisna' at 16% markup and with over 2 years moratorium. This's a unique feature for this project you hardly could get anywhere. The aim is to make it easy for Nigerians to own a shelter as a basic necessity.

Another unique feature is the location. Located in the heart of Abuja, it takes just a 5mins drive to any location within the metropolis from where it is located in Mabushi. So, the location is prime. Another distinguishing feature of Cubes is the topography; it gives a very wide and clear view of the city. These are some of the unique features of the estate in terms of the structures. Other features include high quality in each and every stage of work which has led to easy and stress-free approval from regulatory bodies. Our designs are top notch and second to none. These are features that distinguishes Cubes from other estates around.

What assurances do you have for subscribers?

We assure quality, integrity, high returns for their investment, we assure value for their money, and we assure a very good customer relationship as we make every client of CONSTRIX a family member. We also make sure that they are carried along on the whole process of the project. We also give our clients all the flexibility they need with regards to payment and interior finishing. Timely delivery is also assured.

Closing Remarks

All thanks be to Allah. Alhamdulillah, we have been in business for about seven years and so far, so good, we have been able to achieve a lot, able to meet a lot of people, able to deliver so much, able to gather and exude so much experience and all of that and we have been able to record a good number of awards, back-to-back in two years from the Abuja Housing Show as one of the fastest growing real estate company in Nigeria, and also bagged an award as one of the most innovative real estate company in Nigeria.

So all of this, by the will of Allah we have been able to get them and so many good thing ahead. We have the drive and vision to make sure we change the concept of real estate in this country and of course maintain being one of the leading real estate company in the country.



At Constrix we always ensure that adherence to standards, regulations and requirements is prioritized by our technical team in all our projects – **Jamilu Abdussalam.**



SEMI- DETACHED

Exterior /interior plastering completed, roofing is completely done, door/window installation ongoing.

Next phase of work- Finishing (tiling, installation of mechanical and electrical fittings)



TERRACE

WORK DONE- Completion of block work for second floor

Next phase of work- form work for roof beam, roofing, plastering of interior and exterior walls.



BLOCKS OF FLATS

2 BEDROOM BLOCK OF FLATS

WORK DONE- Casting of raft beams, back filling of trench

Next phase of work- compression of backfilled earth, hardcore, DPM, form work and casting of raft slab.



2
BEDROOM
BLOCK OF
FLATS

2
BEDROOM
BLOCK OF
FLATS



BLOCKS OF FLATS

3 BEDROOM BLOCK OF FLATS

WORK DONE- Casting of raft beams, back filling of trench

Next phase of work- compression of backfilled earth, hardcore, DPM, form work and casting of raft slab.



3
BEDROOM
BLOCK OF
FLATS

3
BEDROOM
BLOCK OF
FLATS



BLOCKS OF FLATS

4 BEDROOM BLOCK OF FLATS

WORK DONE- Casting of raft beams, back filling of trench

Next phase of work- compression of backfilled earth, hardcore, DPM, form work and casting of raft slab.



4
BEDROOM
BLOCK OF
FLATS

4
BEDROOM
BLOCK OF
FLATS



BLOCKS OF FLATS

LOFT/ 4 BEDROOM MIXED DUPLEX

WORK DONE- Casting of raft beams, back filling of trench

Next phase of work- compression of backfilled earth, hardcore, DPM, form work and casting of raft slab.



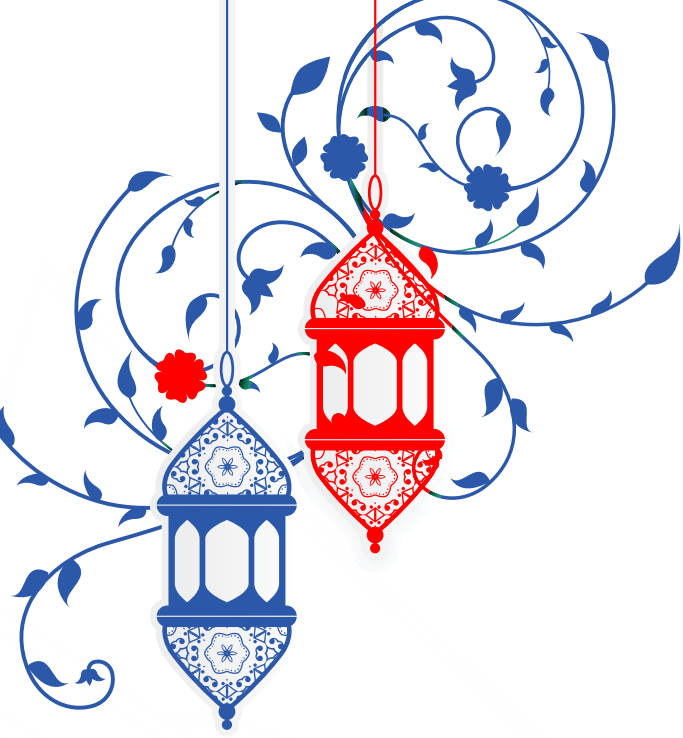
LOFT/4
BEDROOM
BLOCK OF
FLATS





BY

CONSTRIX
REAL ESTATE DEVELOPMENT LTD



May this Ramadan bring immense joy to you and your family. Best wishes to you.

Ramadan Mubarak.

CONSTRIX CONSTRUCTION