

DIAMOND PROPERTY MANAGEMENT

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New acquisition for property management company

DIAMOND Property Management, established by Errol Diamond and Leigh Maingard in July 1999, has recently merged their property management and administration portfolio with Jaymar Real Estate (Pty) Limited.

This merger marks the beginning of an exciting new era for Diamond Property Management, which is extensively involved in the management of commercial, retail and industrial properties for corporate and private clients, as well as the management of commercial and residential sectional title schemes. The company's clients include corporate, institutional and listed property funds, property trusts, property developers and private investors who are located across the country.

One of the major contributing factors for the merger was the special synergy between the two companies, complementing the ambitious young dynamism of Diamond Property Management with the more measured, senior experience of Jaymar Real Estate, a company which has been involved in sectional title management for the past 25 years. The immediate result of the merger has been the noticeable increase in business levels and management proposals for potential management.

Managing director Leigh Maingard believes that the company will offer a broader exposure to the property market as a whole, providing unparalleled opportunities to expand the operation, with a new division in sales and letting being envisioned for the future. This dedicated sales and letting division will be maintained as a separate cost centre, as well as many other offerings that will benefit clients in the short- to medium-term.

"The development of 'loft apartments' in the city has introduced a new concept of property management, where the experience of both commercial property management and sectional title administration needs to be

combined," says Maingard.

"We believe that, with our existing commercial experience in both property management and sales, we are developing the necessary expertise to offer our clients a comprehensive management service. This is already evident in the management of various developments in the Tygervalley Waterfront."

The company is well serviced by the in-house broking division of Diamond Properties; which specialises in investment, industrial, office, retail and development land transactions. This broking business has been operational for the past 10 years and is considered a leader in the property broking business in the Western Cape.

The company now also has a short-term brokerage division specialising in body corporate insurance. This division, already well established, will undergo further development as this is seen as a logical extension of the services already offered to clients in terms of insurance for bodies corporate and private individuals.

It is also envisaged that, in lieu of the extensive property portfolio under the company's management, further opportunity will be created to include unique new householder and other insurance products, as well as ensuring that existing clients receive competitive rates from the marketplace.

The company now operates from its head office at Paramount Place, 105 Main Road, Green Point. These premises have been completely renovated so as to ensure that the merger and combination of the entire property portfolios of the respective companies are being managed from a central administrative office. This will ensure a smooth transition within a cost-effective environment, ensuring benefits to the company's clients.

In keeping with the synergy of the two companies and

the ongoing provision of excellent service, Jerry Margolius has also been appointed as a director of Diamond Property Management. This will ensure that the company maintains a high level of expertise and management skills, and remains abreast with changes in the property industry. According to Maingard, the organisation's portfolio has now grown to include more than 3 000 sectional title units. Together with the large, existing Diamond Property Management commercial, retail, industrial, residential and commercial sectional title property portfolio, the company will now be recognised as one of the largest full-service property management companies in the country.

Although this increased portfolio represents a corresponding increase in management functions, the personal touch and value-added services that have previously characterised both these organisations' operational styles will continue into the new era.

When asked about future plans, Maingard replied that the merger had been extremely advantageous and that the growth had already been felt, which is a clear indication that objectives and future goals will be realised.

He also anticipates growth in management now that the company has the benefit and strength of a large management company able to obtain better rates from various service providers.

Diamond Property Management has gone from strength to strength over the years and now manages an



ON TOP OF THE WORLD: Jerry Margolius (director) and Leigh Maingard (managing director) of Diamond Property Management.

extensive portfolio of corporate and private investors' portfolios. This growth has been an organic process brought about by hard work and astute networking.

The directors of Diamond Property Management have

some very exciting new opportunities on offer for clients. For information, visit www.diamondpropgroup.com or call (021) 434 0001.

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