

Property developer John Rabie launches new venture in Portugal

South African property developer John Rabie has embarked on a new joint venture in Portugal, with Geneva-based GMG Real Estate and Europe-domiciled Newworld - the new operational body that will spearhead Rabie's residential and mixed-use developments beyond South Africa - creating a €90m (over R1.4bn) residential and retail development in Amoreiras, Lisbon.



"Lisbon has so much to offer. An enchanting city with a wonderful climate, zero crime and plenty available for the growing tourist market. We feel very confident that we are at the right place at the right time and that we will be able to offer our investors the capital growth and returns that they have rightfully come to expect from us over the many years we have been in the property development business," says Rabie.





Designed by global architectural firm Saraiva and Associates, the mixed-use development, named LX Living, will comprise 151 apartments, 1341m² of retail space with shops and restaurants, seven above-ground residential floors and 187 underground parking spaces. LX Living includes a range of apartment sizes from studios to one-, two-, three- and four-bedroomed units. The mix of units will service both the short and long term rental markets. The building's amenities include a gym, day spa, and two swimming pools. The street level will encompass 1400m² of retail space including convenience shopping and restaurants.

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