

## A Lesson from the Boxer Boston Hotel

### Extras

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#### Real Estate Insights

Providing you with information tailored for your real estate needs and to help you on your journey to own or invest in real property.

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#### Investment Optimization

The investor's aim is to maximize profits while minimizing costs.

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#### Highest And Best Use

Utilization a property (land) so that it can derive the highest possible value for its owner or the investor.



## The Boxer Boston Hotel

By Gordon Musoka Kakoma

The Boxer Boston Hotel is a 4-Star Hotel located in Boston, United States of America. It takes the shape of a triangle due to the shape of the land and converging roads from two opposite sides of the building. Its design and placement like many high-rise buildings begs the attention of anybody looking to invest in land and especially for accommodation purposes.

The hotel sits on a mere 1,000m<sup>2</sup> plot (equivalent of the standard Ibex Meanwood plots in Lusaka) which has 16 designated parking slots. The hotel has 9 stories (floors) and its walls sit on approximately 367m<sup>2</sup> of the plot. Incredibly, what was supposed to be a 367m<sup>2</sup> single storey building has been optimized to a 3,716m<sup>2</sup> multi-storey building.

This illustrates the unquestionable benefits of building upwards (vertically) as it has turned what would have been a 7-roomed motel into an 80-roomed hotel with a lobby, gym and restaurant/bar on the ground floor.

## Exterior & Interior Views



Building upwards not only optimizes usage of available space but also enhances the potential for yields in real estate investments as you take the Highest and Best Use approach to developing of property, hence utilizing a given piece of land to derive the highest possible value.

It is therefore imperative to consider all possible options when planning your real estate investment(s) and consider what would be the highest and best use of the property by consulting a real estate professional to help you navigate such decisions. A combination of planners, architects, quantity surveyors, civil or structural engineers and realtors forms part of the collective of the building team to help you make such real estate investment decisions.

In the words of Mark Twain who said "buy land, they're not making it anymore", would go on to even add that how you use that land goes a long way as regards what you reap from it, either by being the owner-occupier or the investment owner. Think smart, invest smart, build smart.





## About the Author

Gordon Musoka Kakoma (BSc. Real Estate, CBU)

Gordon is a passionate real estate professional with 4 years' experience in the real estate industry. During this period, he has gained knowledge from interactions with property owners and the end-user client. His observations in the Zambian real estate market in comparison to the more developed markets have prompted him to share his insights like this one to help others make prudent real estate decisions. His favorite real estate quote is, *"the best investment on earth is earth"* — Louis Glickman.

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