

Title: Comparative Study of Rental Values of Two Gated Estates in Lekki Peninsula Lagos.

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Outlet: Journal of Sustainable Development Studies Volume 5, Number 2, (2014), 218-235

Date: 2014

Abstract: The study which entailed a comparative analysis of rental values of residential properties of restricted access and open access gated estates is aimed at discovering differences in rental values. Analysing these rental values of restricted access (Crown Estate) and open access (Victoria Gargen City) estates in Lekki Peninsula, as case studies will aid investors and policy makers to be better guided in their decision-making processes. To achieve the objective of the study, structured questionnaires were administered to 160 residents of Crown Estate out of which 116 respondents returned their questionnaires filled; 120 questionnaires were administered to the residents of Victoria Garden City out of which 90 questionnaires were retrieved while 45 questionnaires out of the 60 administered to the Estate Surveyors and Valuer's managing properties in Crown Estate and Victoria Garden City (VGC) were retrieved. The collected questionnaires were subsequently analyzed using relevant statistical techniques such as the frequency distribution tables and the t-test. The study revealed that being gated had no effect on the choice of residency. However, location was discovered to be a germane feature in the choice of either estate. The result also revealed significant difference in rental values in the two estates. The study therefore recommends appropriate features – such as location and provision of good neighbourhood quality amongst others in the planning of any estate.