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TECHNICAL MUNIMEC FOR A PROPERTY DEVELOPMENT AND INVESTMENT WORKSHOP

By Siphokazi Nonyukela

The department of Cooperative Governance and Traditional Affairs (CoGTA) in collaboration with the Department of Public Works and Infrastructure (DPWI) recently held a Technical MuniMEC for all Municipal Managers (MM) in the Province of the Eastern Cape. This was a consultative process to inform them and also to prepare for the convening a Property Development and Investment Conference by the department of DPWI. The conference theme is, “*Developing and Financing the Eastern Cape Governments Immovable Assets as a Vehicle for Transformation and Revenue Generation.*”

Speaking at the meeting, the Head of Department (HoD) for CoGTA Mr Andile Fani said the aim of the planned conference was to attract investors and developers, property professionals, development finance institutions and other relevant stakeholders to establish partnerships with the



Top- HoD Fani of COGTA, and Bottom- HoD Manda of DPWI



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Eastern Cape Provincial government in creating a sustainable and enabling environment in the transformation of the property sector.

“We aim at unveiling mechanisms and models for urban development and small town revitalisation in the provision of enabling infrastructure and promote equitable ownership of property in the Province,” said Mr Fani.

“We want to create a platform to showcase the immovable asset portfolio of the Eastern Cape Provincial Government to create an enabling environment for SMME’s to participate in property investment. We want to develop the Eastern Cape property portfolio into lucrative and sustainable projects that will increase investment and improve socio-economic transformation and long term revenue generation stream of the Province,” added Mr Fani.

The HoD for the DPWI, Mr Thandolwethu Manda said that the conference will give effect to the Property Transformation Charter (PTC) whose overall objective is to transform the property sector in South Africa, by presenting opportunities available through immovable assets owned by the Provincial government for economic development and enhance government’s revenue generation capability.

“These properties include vacant provincial state land, existing buildings which can be used for commercial, industrial and various other uses. They have a potential for transformation and redevelopment into profitable uses for local economic development,” he added.

Mr Manda added that the DPWI undertook to improve management and utilisation of its property portfolio to generate revenue. The department is targeted at releasing 88 properties in the current year to black property developers with preference to those based in the Eastern Cape.

“This process then culminated to a compilation of a provincial bid book with all properties that have investment potential across the Province. The bid book has a total of 195 strategic properties with an extent of 496 ha,” said Mr Manda.

Mr Manda further told the attendees that the MEC for the DPWI, Babalo Madikizela also embarked on a campaign to consult and market the department’s property portfolio to attract investment.

