

Leveraging of Investment in the Inner City

The following four transactions in support of leveraging of investment in the Inner City were concluded. A report for the sale of Erf 502, Sandringham, were approved by the Executive Adjudication Committee of the CoJ on 28 February 2017. From this transaction, an investment of R20 million is anticipated. The development and lease of a portion of Portion 109, Zandfontein, was approved by the EAC on 28 February 2017. An investment of R35 million is expected on the said property. The relaxation of servitudes on Erf 5246, Johannesburg (known as Rennie House), resulted in a compensation amount of R1.4 million payable in the 2017/18 financial year, while the investment value was determined at R200 million. The final report in support of the Rotunda Precinct Plan, in which the City is investing R86 million, was signed.

