

Section 1.1.3: Property Development

The Property Development unit is in the business of creating property assets for the CoJ in such a way that social, economic and financial returns are maximised. The unit employs a four-stage development facilitation process to improve land assets in terms of which land is first packaged and prepared for development by JPC, and development is undertaken by third-party developers procured in terms of the MFMA. Development is based on a long-term development lease in terms of which the entire development reverts to the CoJ at no cost at the end of the lease period. JPC implements property projects by using a development facilitation process, based on long-term development lease agreements in terms of which the development is delivered by a third-party developer on land that has been fully prepared and packaged by JPC. In terms of these development lease agreements, the full improved asset reverts to the CoJ at no cost at the end of the lease period.

JPC's standard development process consists of four stages:

