BUILDING AFRICA
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Page : 31 #

Lanseria land transfers begin

The first land transfers have taken place at the 90 ha Lanseria Corporate Estate and several more are in the pipeline. The estate has received enquiries for more than 120 000 m^2, including Freeworld Coatings which has taken ownership of approximately 18 000 m^2 of land. Developer, Efcon Capital, together with partner, New Property Ventures, has invested R100-million in basic infrastructure with more to follow and anticipates the investment in the estate to rise by R2-billion over the next seven years. Property economist, Francois Viruly, points out that with 10-million people forecast to move into the Gauteng city region in the next 30 years, there are strong indications that significant commercial nodes will develop in and around Mogale City. The construction phase of the estate is expected to create 19 000 jobs.