

Speech by Her Worship Cllr Zandile Gumede at the opening of the Property Summit and Exhibition 28 September 2017

- Programme Director,
- All out visiting Mayors and International partners from our great continent of Africa and the United States of America
- Members of the Diplomatic community.
- Members of the executive committee of the eThekweni Municipality.
- Councillors
- Delegates from the private and public sector attending the property summit and exhibition.
- Officials from the municipality and provincial government.
- Delegates attending the Essence Festival
- Our partners and sponsors of the property summit and exhibition.
- Ladies and gentlemen

Good morning

Today I wish to welcome you all the inaugural Independent Media and Essence Festival Property Summit and Exhibition.

I wish extend a warm welcome to all delegates, speakers, partners and international delegates participating in the summit. The summit is one of the key features of the 2017 Essence Festival programme hosted in our magnificent Inkosi Albert Luthuli International Convention Centre.

Programme Director, ladies and gentlemen, property is;

- Your home, a place of pride, comfort and security.
- Your security of tenure, a sense of belonging,
- Your factory, shop, supermarket, temple, mosque, synagogue, church, school, coffee shop, restaurant.
- Your investment – your future, it builds the rates base of your city, generates income from your investment.
- Property gives you a sense of pride and belonging.
- Property investment stimulates and support economic growth.
- It supports social stability.

I encourage you all to come up with innovative ideas and plans to reenergise our property sector to achieve the above-mentioned objectives.

Our city recognises the importance of property development as a critical feature during these crucial times when the overall economy is facing challenges. In one of my first meetings in office was to meet with business leaders. I am happy to state that SAPOA was one of the first business stakeholders that I met and in that meeting I committed myself through SOPAO to engage further with entities in this sector.

I am happy that this morning, we are gathered here to further engage on issues of property development within the city. I am quite certain that you all want to know the plans that I have to support property developers.

I have acknowledged that the inner city faces various challenges that includes crime and grime. Through the city manager, Mr Nzuzza, we have established a multi-disciplinary team that is working around the clock to

deal with crime and grime in the inner city. We have also allocated resources which are dedicated towards the maintenance and improvement of the inner city environment. We want to restore our image and make this city beautiful, friendly, clean and safe.

We want to ensure that we make our Durban CBD attractive and conducive for investors and our people. This radical clean-up campaign requires partnership for it to deliver the intended results.

The Essence Festival is a multi-day arts, business and culture Festival delivering an unparalleled platform for real-time engagement. I am convinced that the property summit and exhibition will create a platform for real engagement on making our property sector contribute to;

- economic growth and development,
- radical economic transformation, and
- social inclusion

The Real Estate industry has become one of the fastest growing industries to watch and this development is driven by technology, social and economic changes. What is worrying for us as the ANC government is that about 10% of SA's 40,000 or so agents are black. We don't have black people in this industry and we need to change it radically. We want to do away with red tape so that we have more black agencies, black estates, black property developers and black inside our banks who are dealing with property. We need to see and experience the change in the whole value chain not just one part. We need to do it together.

This inaugural Home Property Summit & Expo is an important 3-day exhibition with a 2-day summit conference staged this year.

The purpose is to bring together the most influential government departments, property professionals, investors, developers, buyers and sellers, and offer them unrivalled access to the greatest number of development projects, real estate innovative ideas and source of capital, and industry thought-leadership on economic development on the African Continent

The HOME Property Summit 2017 serves as a great platform and opportunity to bring together industry captains to share their collective experiences on the growth of Property across KZN, Africa and the world

The SUMMIT is a focussed business event which has a clear goal of enabling an environment for effective collaboration and change between the stakeholders

I am sure that you all will strive to achieve the following at this summit;

- Develop strategic partnerships between the public and private sector.
- Build trust and engagement between public and private sector.
- Seek innovative solutions to the removal of red tape for property development for inclusive economic growth.
- Promote ideas for transformation in the property sector that contributes to economic growth.
- Work with government to highlight the catalytic role that property development can play in the city's economy.

Take the ideas and lessons that looks at international good practise for property development and investment to a level that improves business confidence.

Work with the city to promote urban regeneration, tackle crime and grime together.

Work together to promote strategic, innovative and property development programmes to support township nodal economic development.

I also wish to encourage you all to use the summit to make a valuable contribution to a mission of decent human settlements for all in our city and support the municipality's vision to be Africa's most caring and liveable city by 2030.

Finally, I wish you a successful and productive summit and exhibition over the next 3 days.

I thank you.