

SA's inner cities experiencing rebirth but challenges remain

Hosted annually by TUHF Limited, the Inner City Property Conference took place late last month at the Sunnyside Hotel in Parktown, Johannesburg. Outgoing mayor of Johannesburg Herman Mashaba was among a lineup of expert speakers in the property, urban planning and government sectors, assembled to tackle the question of how to unearth inner city potential - making investment more accessible and profitable.



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Across South Africa, inner cities are experiencing a rebirth that is challenging old preconceptions and turning these once dilapidated spaces into some of the most vibrant, desirable and affordable places to live and work. With a global trend toward urban living and the appeal of accessibility to property investors and residents alike, disused spaces are being transformed into thriving communities.

This is affirmed by the trend whereby people are replacing large outlying properties locked away behind suburban walls and conveniently creating entire neighbourhoods inside their very own 'living rooms' – within walking distance to work, shopping, transport and dining opportunities, and returning to compact lock-up-and-go apartments that better suits today's busy lifestyles and affordability.

"TUHF Limited has financed over 38,000 units in all eight metros of the inner cities of South Africa, over the last 17 years with a loan book of over R3.2bn. We see multiple and diverse economic opportunities downtown coupled with easy access to transport and other opportunities in our country's inner cities," said CEO and co-founder of TUHF Limited, Paul Jackson.

However, there are complex obstacles that need to be resolved, such as security and social inclusivity.



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Residential the top growth sector

Prof. Francois Viruly, property economist and associate professor at UCT, kicked off his talk with a presentation of global inner city and national property trends, stating that in South Africa over the last six years, the top growth sectors in property have all been residential.

Applying this to the inner city context Viruly argues, smaller living spaces become practically viable, affordably drawing in more residents and stimulating local economies from the ground up. He cites Amsterdam as an example where a thriving inner city has been able to revive a vibrant night-time economy to create business and employment opportunities, presenting us with the tempting possibility that the same might happen in South Africa's biggest metropolises, where unemployment and crime continue to hamper the unmet potential of our cities.



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Expropriating dilapidated properties

Mashaba spoke broadly on political drivers for property growth and the accomplishments of the Johannesburg municipality when it comes to making affordable housing and student accommodation more widely available. "We see immense potential in Johannesburg's inner city. We are working towards expropriating unused dilapidated factories and releasing them in a fair way to property investors to convert to safe and affordable accommodation units in the inner city, so addressing the dire demand for housing and regenerating the city".

Hayley Ivins-Downes, head of sales at Lightstone Property, delivered a data-rich overview of the national inner city housing market, followed by Andile Zondi, regional manager (KwaZulu-Natal) for the South African Forum of Civil Engineering Contractors (SAFCEC), who spoke on the challenges and mitigating opportunities including authentic stakeholder engagement and proactivity when it comes to construction site-disruption in the South African construction industry.

Ralph Mathekga took the audience on a deep dive into ancient history and the lessons modern, democratic metropolises can learn from the urban planning of ancient Greece, in a fascinating talk entitled "From City State to Nation State, and... Back to City State: The Political Economy of Local Democratisation". Rethinking the inner city, he posits, requires reimagining the city as a democratically shared space through spatial planning and public participation.



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Cities, people, plants

A greening panel on practical greening in the inner city was made up of Chilu Lombe, partner at Solid Green Consulting South Africa; Grahame Cruickshanks, market development executive at the Green Building Council of South Africa; and Nic Barnes, chairman of JPOMA (Johannesburg Property Owners and Managers Association).

Barnes stated that, “Pre-billing utilities sees a 20–25% saving in consumption which not only saves limited natural resources, but also operational time and management whilst increasing affordability for tenants.”

Key points from the discussion included measuring and monitoring energy consumption, as well as making data driven decisions in greening.

The key takeaway from the conference is that while promising progress is being made, it will take all parties involved to work together to overcome the challenges, applying international best practice but ensuring local relevance.

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