



## **MEDIA STATEMENT**

### **PANORAMA EAST TURNKEY DEVELOPMENT PROJECT**

21 November 2012

The Dihlabeng Local Municipality had taken a council resolution with the objective of entering into a Public Private Partnership arrangement with potential private investors with the view of undertaking construction of all municipal services for 264 sites in Panorama East Bethlehem on Subdivision 111 of the farm Pretorius Kloof 152. Ever since then the Dihlabeng Municipality endeavoured to attract the right fit for the execution of the project and an investor who was willing to carry such costs in terms of funding the provision of Water , Sewer , Electrical reticulation and Roads and Storm water network including the construction of a water tower on the said site.

With the successful alignment and relationship established by Grimett Construction and Projects who was able to secure an investor, namely Citizens Finance (Pty) Ltd who was willing and able to execute the said project on a 'turnkey' development approach.

The associated funding in terms of a project of this magnitude will be absorbed and funded by Citizens Finance who will fund the entire project from design stage to project execution and the selling of individual erven once services have been installed.

The Panorama East turnkey development project will be executed in phases thus according the funder the opportunity of marketing and selling the said stands off plan by Leapfrog Property Group.

This investment strategy adopted by the Dihlabeng Local Municipality will not only enhance the revenue base of the municipality but will be a catalyst in terms of job creation and skills transfer, the municipality via the Office of the Executive Mayor is fully behind the launch of the said project hence a Sod-Turning Ceremony has been hosted on the 21 November 2012 in order to officially launch the Panorama East Turnkey Development Project.

***Issued by***

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