

CATALYTIC PROJECTS SUMMARY FACT SHEET



human settlements
 Department:
 Human Settlements
 REPUBLIC OF SOUTH AFRICA



PROJECT NAME

Algoa Park Infill Project (Part of Helenvale Mega Project Area 6)

LOCALITY MAP



CATALYTIC PROJECTS SUMMARY FACT SHEET			
PROJECT NAME	Algoa Park Infill Project (Part of Helenvale Mega Project Area 6)	LAND CONDITION	Infill
DEVELOPER	SHI		
PROVINCE	Eastern Cape	MUNICIPALITY	Nelson Mandela Bay
PROJECT DESCRIPTION	<ul style="list-style-type: none"> Algoa Park is a mixed housing project to be built on well-located municipal and state owned land within Nelson Mandela Bay. The project will yield 1512 housing opportunities in an infill area already well provided with infrastructure and social and economic facilities. The residential opportunities comprise of a range of housing types and income groups, including Free Basic House (BNG), Social Housing (SH), Finance Linked Individual Subsidy Programme (FLISP), and GAP Housing. Algoa Park is part of one of the six Mega Project Areas approved by the NMBM Council on 28 January 2015. It forms part of the Helenvale Urban Renewal Mega Project area. The larger Mega Project is known as the 'Helenvale Upgrading Urban Renewal Precinct' and is a special programme that attempts to address high levels of overcrowding (with associated social, domestic and gang violence and damage to engineering services) in Helenvale by firstly de-densification to vacant state and municipal land and secondly, improvements to existing units and public places, schools, street lighting, etc. Algoa Park is one of the areas identified for de-densification. The subject erven offer a perfect infill opportunity as they are within a fully serviced, middle-income residential neighbourhood with adequate retail, social, public and recreational facilities as well as industrial facilities. 		
MAIN ECONOMIC DRIVER(S)	Located in very close proximity to the R75 corridor, along which lies a massive industrial area of approximately 2500 ha. The industrial area consists of, for example, Ford, GM Motors, Halberg Guss, Distell, Trident Steel, Shatterprufe, etc. There are also shopping malls such as the Ke Nako mall in close proximity to the development.		
DEVELOPMENT STATUS	Planning and services.		
NUMBER OF HOUSING OPPORTUNITIES	1,512	PROJECT DURATION	5 Years
PROPOSED ADJUSTED NO. OF HOUSING OPPORTUNITIES	Same	PROPOSED ADJUSTED PROJECT DURATION	7 - 10
ESTIMATE PROJECT DEVELOPMENT COST	R623 million	POTENTIAL JOB OPPORTUNITIES	1,558