



**CITY OF JOHANNESBURG**

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**WELCOME ADDRESS BY THE EXECUTIVE MAYOR OF JOHANNESBURG, CLLR DADA MORERO, ON THE OCCASION OF THE JOHANNESBURG CBD REVITALISATION TO UNLOCK INVESTMENT AND PROMOTE INCLUSIVE GROWTH**

**Programme Director, and our hosts at CNBC Africa;  
Premier of Gauteng, Mr Panyaza Lesufi;  
MEC for Infrastructure Development and CoGTA, Mr Jacob Mamabolo;  
Mr Chuene Ramphela of the Development Bank of Southern Africa;  
Mr Nathaniel Munetsi of the Gauteng Infrastructure Financing Agency (GIFA);  
Leaders of our banks and financial institutions;  
Property owners and managers, and our partners in the Johannesburg Inner City Partnership;  
Ladies and gentlemen.**

Good morning, and welcome to Johannesburg.

Every city has a place where it tells its story. For us in Johannesburg, it is the inner city. The inner city is our first love. The City estimates that 400,000 people live there. Hundreds of thousands more pass through every day, through Park Station and along the BRT spine. It anchors our retail, finance and light manufacturing. It seats the Gauteng Provincial Government. And the Mandela Bridge skyline is the picture the world carries of this city. When the inner city declines, every resident of this metro pays. When it recovers, every resident gains.

Johannesburg's CBD has never lacked plans. What it needs is capital, confidence and coordination. Today, the Province, through the Department of Infrastructure Development and GIFA, the City of Johannesburg, and the DBSA as implementing agent, put those three things on one table. We are launching a public-private partnership, and with it the GPG Precinct, to mobilise funding for the revitalisation of the CBD. The aim is to improve quality, safety and security across the whole CBD as one precinct, and to open the door to new investment in retail, housing, offices and the jobs that come with them.

I will not pretend the task is small. Hijacked buildings have become bases for criminal syndicates. Water, sewer and power assets in the core are more than 50 years old. You see this. So do our residents. Every investor is entitled to ask whether the City is a partner they can rely on. Moody's has confirmed our ratings and moved the outlook to positive. We serviced our debt throughout the JSE suspension of our listed debt, which was lifted on 29 May. Unauthorised, irregular, fruitless and wasteful expenditure has fallen by almost 44%. A positive outlook is not an upgrade. We intend to earn the upgrade.

Our 2026/27 capital budget is R8.8 billion, including R2.35 billion for City Power, supported by KfW funding, and R1.96 billion for Johannesburg Water, supported by IFC funding. Our Metro Trading Services Reform is backed by national incentive grants of up to R10 billion, conditional on demonstrated reform. Reform first, funding follows. Between January and June, our joint teams carried out 72 integrated operations in the inner city and issued 490 contravention notices, identifying R33.7 million in potential revenue.

I stress the word potential. I would rather under-claim to you than over-claim. We do not do this alone. I thank the Province for CBD Fridays, our City Improvement Districts, and the Inner City Partnership Forum, where you tell us what is working and what is not. Our approach to bad buildings follows one sequence: enforce, secure, acquire, upgrade, integrate. A task team under the Presidential Johannesburg Working Group is coordinating the enabling environment.

For those who invest, the City is offering bulk contribution exemptions; write-offs of historic debt on properties redeveloped after hijacking; and rates rebates of 25% during construction and 50% in the first two years of operation. We have identified vacant land and under-used City-owned buildings for release to the open market, and we are in discussions with the Public Investment Corporation. Revitalisation must not simply move poverty to the next block. Where we must evacuate unsafe buildings, the Blue Moonlight judgment requires us to provide alternative accommodation. That is difficult and costly, and we are working with national and provincial government to expand it.

If you have capacity or ideas, speak to us today. We have also issued more than 2,000 trader permits, and with Gauteng Social Development we have opened the 3 Kotze shelter. The City brings land and buildings, incentives, enforcement, services, and a balance sheet that is in order and improving. We ask for capital, expertise, and patience matched by accountability on both sides. Hold us to what we have promised today.

I thank the Premier, the MEC, the DBSA, GIFA and CNBC Africa. Let us build it together.

I thank you.