

Dreamworld Film City gets the green light

With the launch of Dreamworld Film City in Cape Town on Monday, 14 August 2006, construction at the site near Faure is now set to begin as early as January 2007, bringing to a conclusion a process that started almost four years ago. The studios are anticipated to be operable by early 2008.

The launch follows the decision by Minister for Environmental, Planning and Economic Development Tasneem Essop earlier this year to uphold the Environmental Record of Decision (ROD) and sign off on the rezoning of the Dreamworld site.

Wesgro stake

At the launch it was also announced that a Heads of Agreement has been signed between Dreamworld Film City and Wesgro, the investment and trade promotion agency for the Western Cape. This R30 million investment secures Wesgro a 10% stake in Dreamworld and will ignite the first phase of the development which will see delivery of this flagship studio.

Says chairman of Dreamworld Film City, Anant Singh, "We are delighted that we have now finalised the participation of Wesgro. Its investment is a show of confidence in Dreamworld and our business model. We look forward to proceeding with the development of a world-class film studio complex that will increase our competitiveness in the international film industry."

Dreamworld is headed by a team consisting of filmmaker Anant Singh from Videovision Entertainment, Marcel Golding, CEO etv, and a strong local empowerment component with Phuti Tsukudu and the Helderberg African Chamber of Commerce.

The project, valued in excess of R400m, will be completed over phases with the different phases being developed at intervals, in line with the Environmental ROD and to ensure optimal operational capacity.

Commenting on the way forward now that zoning has been approved, Marcel Golding says that Dreamworld is proceeding with the remaining statutory approvals, including subdivision, site development and building plan approvals, which will be concluded by the end of 2006.

In line with international requirements

"It is our intention to bring an operations manager on board as soon as possible to ensure that design specifications for the studios are in line with international operational requirements of studios already in operation and so that marketing of the studios can get under way."

Commenting on the market, Cape Film commissioner Laurence Mitchell says the Western Cape is well positioned for further growth, giving its strong relationships with production partners for all major studios in India, Canada, the UK, America and Western European markets.

"The Dreamworld infrastructure will enhance our position to market Cape Town and the Western Cape as one of the leading destinations for the film industry and will significantly re-position the region as a globally leading film production destination," he adds.

Last year the film industry in the Western Cape is estimated to have generated R2.5 billion and it is expected that this would increase significantly as the industry develops further capacity through this investment.

Economic benefits

Wesgro CEO Ismail Dockrat says, "The economic benefits of this development will include job creation opportunities and SMME development for the community of Faure and surrounding communities which have been traditionally economically underdeveloped areas of Cape Town."

It is estimated that the construction of the proposed Dreamworld Film City could result in excess of 8300 additional employment opportunities, which will be created and sustained during the construction period. Of these employment opportunities, over 5300 will be created directly as a result of the development. The capital investment during the construction period is estimated at R1.5 billion.

Significantly, says Singh, the areas that would primarily benefit most are areas of greatest need in and around the studios, including Khayelitsha, Blue Downs, Crossroads, Eersteriver, Gugulethu, Langa and Mitchell's Plain. During the operational phase it is estimated that unemployment in these areas will be reduced significantly, resulting in an increase in household income.

"One should also not underestimate the economic impact of having South Africa 'screened' in international markets on a regular basis. The 'sales penetration effect' of South Africa being seen more frequently in key developed markets will be a significant boost to promoting South Africa as a destination," Singh adds.

Concludes Singh, "Dreamworld will provide a right-sized, world-class one-stop film city in an appropriate location that will entice year-round growth in film production to cater for both the current, and indeed future needs of this dynamic and growing industry segment in Cape Town. We envisage that Dreamworld will become the hub of the film industry in the Western Cape."

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