

Billion Group plans to spend R6bn on property projects in 2018

By [Alistair Anderson](#)

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Property company the Billion Group has unveiled plans for an aggressive roll-out of R6bn worth of projects in 2018, which will include its first casino.



Billion was set up by entrepreneur Sisa Ngebulana, who is the former CEO of the JSE-listed Rebosis Property Fund, which he also founded.

Billion's focus will continue to be on developing the Forest Hill node in Centurion, but the company also has projects in the Eastern Cape and North West.

The group's commercial director, Vuyokazi Njongwe, said the projects included the expansion of four existing shopping mall precincts, originally developed by Billion, to include residential and office components, as well as a casino and entertainment complex.

Some old office blocks in the Cape Town city centre would be converted into luxury residential apartments. This includes two brand-new shopping centres — one for the Eastern Cape town of Ngcobo and the other an off-grid mall in Hebron, North West.

Njongwe said the Forest Hill City precinct in Centurion was earmarked for expansion, which was prompted by a strong performance by the mall this year. The expansion will take the form of 14,000m² of office space, followed by the construction of 340 residential apartments.

"This year the business has refocused on property development, following the R5bn sale of assets and two service companies to Rebosis Property Fund. We expect 2017 to be a very busy year for us," Njongwe said.

Among the proposed new investments are 580 residential units in the Baywest City precinct in Nelson Mandela Bay, which is anchored by the 90,000m² super-regional Baywest Mall, as well as a 320-unit residential apartment development in the Hemingways Mall precinct in East London.

The planned casino is the R100m Mthatha Casino & Entertainment complex, a 2,600m² development with conference facilities, bars and restaurants. This will sit next to Billion Group's 60,000m² BT Ngebs City Shopping Centre and Mayfair Hotel.

Billion is also constructing the Engcobo Mall in Ngcobo in the Eastern Cape.

Source: BDpro

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