



# PROPERTY

2ND EDITION 2025

**UNLOCKING**  
**ZIMBABWE'S PROPERTY**  
**POTENTIAL:**  
**THE URGENT NEED FOR**  
**MORTGAGE FINANCE**

**WHY ZIM'S REAL**  
**ESTATE IS BOOMING,**  
**BUT RENTAL**  
**RETURNS ARE FALLING**

**ACCELERATING THE**  
**SMART CITIES CONCEPT**  
**IN ZIMBABWE:**  
**FOCUS ON BULAWAYO**

**BEYOND BRICKS**  
**AND MORTAR:**  
**WHAT PENSION FUNDS SEEK**  
**IN PROPERTY INVESTMENTS**



ZIMBABWE NEWSPAPERS  
(1980) LIMITED

# Table of

# CONTENTS



- 03 EDITOR'S NOTE
- 04 PROPERTY PRICES SKYROCKET IN DECADE - LONG BOOM, OUTPACING RENTAL GROWTH
- 05 WHY ZIM'S REAL ESTATE IS BOOMING, BUT RENTAL RETURNS ARE FALLING
- 06 THE ZIMBABWE PROPERTY MARKET OVERVIEW, JUNE 2025
- 07 WHAT TENANTS REALLY WANT: THE EVOLUTION OF THE LANDLORD-TENANT RELATIONSHIP IN ZIM
- 08 GATED COMMUNITIES ON THE RISE IN ZIMBABWE
- 09 FROM CONCRETE TO CONSCIENCE: ZIM'S SHIFT TOWARDS SUSTAINABLE CONSTRUCTION
- 10 CONSTRUCTION INDUSTRY FEDERATION LAUDS GOVERNMENT FOR BACKING LOCAL CONTRACTORS

- 11 HARARE'S SHADOW PROPERTY MARKET: A CHALLENGE DEVELOPERS CAN TURN INTO OPPORTUNITY
- 12 REIZ, ACADEMIC INSTITUTIONS PARTNER FOR SKILLS DEVELOPMENT
- 13 MASHONALAND HOLDINGS SEES FORTUNES RISE AMID DEMAND FOR NEW SPACES
- 14 WOMEN MAKE INROADS IN REAL ESTATE AND CONSTRUCTION
- 15 THE RISE OF A TITAN: MNGANE NCUBE'S JOURNEY FROM HANDCART PULLER TO CONSTRUCTION MAGNATE
- 17 THE ELEPHANT IN THE ROOM IS LACK OF MORTGAGE FINANCE
- 19 BULAWAYO ON THE RISE: NEW DATA REVEALS SUSTAINED CONSTRUCTION MOMENTUM
- 21 DIASPORA INVESTMENT TARGET ZIM'S RESILIENT REAL ESTATE SECTOR
- 22 ACCELERATING THE SMART CITIES CONCEPT IN ZIMBABWE: FOCUS ON BULAWAYO





# EDITOR'S NOTE



**Kudzanai Sharara**



## Welcome to **ziProperty** A new era for Zimbabwean Property

**W**elcome to the second edition of ZiProperty Magazine, where we delve into a sector that is not merely enduring but actively building a new future. In a landscape defined by resilience and innovation, Zimbabwe's real estate market is entering a transformative phase, driven by a confluence of local ambition, diaspora investment, and a forward-thinking approach to development. The articles within these pages collectively paint a picture of a sector that is dynamic, sophisticated, and keenly focused on creating long-term value.

This edition highlights the pivotal role of investment, both foreign and domestic, in spurring a remarkable period of growth. As we report, members of the diaspora are increasingly looking to invest back home, recognising the property market's resilience and its potential as a "gateway" to wider economic participation. This confidence is palpable in the data: a staggering \$2 billion in real estate investment was recorded in 2024, a figure that underscores the sector's significant contribution to the country's Vision 2030 goals.

Beyond the raw numbers, we explore the crucial evolution of relationships within the industry. The days of landlords simply collecting rent are over. As we uncover in our feature on what tenants want, the modern tenant demands a partnership, seeking reliable infrastructure, proactive marketing, and a curated tenant mix to ensure mutual success. Similarly, pension funds, a key source of capital, are moving "beyond bricks and mortar." They are no longer satisfied with simple yield;

they are pursuing strategic, commercially viable projects that offer long-term security and align with sustainable goals. This shift towards more discerning, collaborative investment is a clear sign of a maturing market.

The ultimate testament to the sector's forward momentum is its embrace of the future. Our deep dive into the smart cities concept reveals a national commitment to creating urban spaces that are not only technologically advanced but also sustainable and citizen-centred. From smart grids to vertical farming, these initiatives are attracting new capital and enhancing quality of life.

As we look ahead, the narrative is clear. Zimbabwe's real estate sector is building with purpose, creating homes, businesses, and communities that are resilient, sustainable, and ready for the future. We hope this edition provides valuable insights into the exciting journey ahead.

**Kudzanai Sharara**

**Deputy Editor Business Hub & Events**



# Property prices skyrocket in decade-long boom, outpacing rental growth

Martin Kadzere

Zimbabwe's property market has experienced an unprecedented surge, with average prices climbing a staggering 45 percent over the past decade and an even sharper 80 percent in the last five years alone. The Zimbabwe Overall Prices Index, compiled by Marketplaces Lead, shows the increases across all property types, signalling a robust seller's market and leaving rental yields significantly behind. Residential properties have led the charge, with houses seeing a 28 percent increase to an average of US\$128 000. Flats and apartments have also seen substantial growth, up 21 percent to US\$85 000. The widespread appreciation indicates strong demand and limited supply, creating a challenging environment for buyers and a lucrative one for sellers.

Beyond residential, land prices have risen by 22.2 percent, primarily driven by demand for development and speculative investments. Commercial properties, while showing more modest gains compared to residential, are up 6.2 percent to an average of US\$425,000, reflecting broader economic activity and investment interest. Despite the soaring property values, rental prices have remained largely flat, with only flats showing a slight increase of 6.7 percent. The disparity highlights a growing disconnect where property ownership becomes increasingly expensive, while the returns for landlords in terms of rental income are not keeping pace with the appreciating assets.

The trend suggests that while real estate remains a strong investment for capital gains, its immediate income-generating potential through rentals is diminishing. However, some analysts are forecasting a shift in this trend, suggesting that rental yields may gain momentum in the coming years. The optimistic outlook is predicated on an improved broader economy and the anticipated creation of better-quality jobs, which would naturally translate to improved disposable incomes and, consequently, demand for quality rental accommodation.

"The trend suggests that while real estate remains a strong investment for capital gains, its immediate income-generating potential through rentals is currently diminishing, though future economic conditions could rebalance this dynamic," said Mr John Refu, a Harare-based real estate consultant. Property accumulation, across all segments, has been central to Zimbabweans as they seek to preserve value in the aftermath of losses experienced during the 2008 hyperinflationary era and the currency reforms of 2018. Consequently, many people have turned to property as a reliable means of investment and value preservation.

## ZIMBABWE OVERALL PRICES INDEX (USD)

|                       | Average for sale |         | Average for rent |        |
|-----------------------|------------------|---------|------------------|--------|
| Total market Overview | \$105,000        | 31.2% ▲ | \$900            | 0.0%   |
| Commercial Property   | \$425,000        | 6.2% ▲  | \$1,500          | 0.0%   |
| Flats & Apartments    | \$85,000         | 21.4% ▲ | \$800            | 6.7% ▲ |
| Houses                | \$128,000        | 28.0% ▲ | \$900            | 0.0%   |
| Land                  | \$55,000         | 22.2% ▲ | -                | 0.0%   |

- All property types show sharp price increases, signaling a strong seller's market.
- Rental prices are flat, with only flats up 6.7%, showing rental yields lag behind rising property values.
- Land prices are up 22.2%, driven by demand for development or speculation.



## Why Zim's real estate is booming, but rental returns are falling

PropertyBook founder and managing director, Mark Conway, says a significant wealth gap in Zimbabwe is driving a "two-speed" property market where a few wealthy individuals are pushing up prices while average citizens struggle with decreasing disposable income. This has led to a major disconnect between soaring property values and stagnating rental returns, making property a "store of value" rather than a source of income. Speaking to ZiProperty, Conway highlighted that the current market is being driven by "certain pockets of individuals" rather than the middle or working class buying their first homes.

"The inequality gap has grown significantly in the last few years in Zimbabwe," he explained. "There are a lot of people making a lot of money [in sectors like farming and gold]... and there's a lot of the working class who are struggling to make ends meet." This influx of capital from booming sectors is funnelled into property for several reasons. Firstly, it has become difficult to move large sums of money offshore. Secondly, investors have lost trust in the local stock market. As a result, this money is chasing a limited supply of properties, particularly in prominent suburbs like Highlands. A \$200 000 piece of land is now worth \$400 000, \$500 000 because there's opportunity," Conway said

Rental returns suffer as prices rise

This high-demand, high-price environment is creating a major paradox in the market. While property values are doubling, the disposable income of the middle-class tenants who would rent these properties is decreasing. This imbalance means that the rental returns for investors are dropping dramatically. Conway gave an example of a four-bedroom home in Highlands that might be worth \$600,000 but could only be rented for around \$2 000 a month. "You're getting a 4 percent return," he noted, adding that after paying council fees and management costs, returns could drop even lower. "It's not a great place to put your money hoping for a return. You're putting your money into property as a store of value," he advised. This shift in motivation from income to asset preservation highlights the unique dynamics of the Zimbabwean market.

A limited market with few alternatives

Conway says that despite the high prices and low returns, investors have few other options. With global financial markets facing their own challenges, and the local stock market perceived as a high-risk gamble, property remains the most trusted asset. "Yes, you might be buying a house that seems too expensive, but you know, in 10 years' time, you still have a house," he stated. Conway concluded by saying that with no end in sight for the current drivers of the market, this trend is likely to continue. While there is a risk of a price correction, a "bubble" is unlikely to burst, as the market is not backed by debt or mortgages that would force fire sales in a downturn.



**ingenium**  
Realtors (Private) Limited



**Ingenium Realtors (Pvt) Ltd**

37 Canterbury Rd, Kensington, Harare



[Info@Ingeniumrealtors.co.zw](mailto:Info@Ingeniumrealtors.co.zw)



+263 772 620 500



**PROPERTY INVESTMENT  
ADVISORY SERVICES AND  
RESEARCH**



**PROPERTY MANAGEMENT  
AND LETTING SERVICES**



**PROJECT MANAGEMENT**



**PROPERTY NEGOTIATION  
AND SALES**



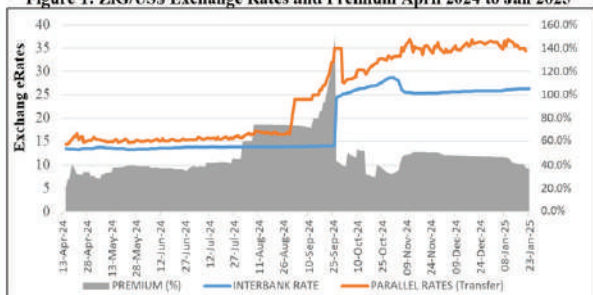


# The Zimbabwe Property Market Overview, June 2025

## Macroeconomics

Zimstat reported a ZiG\$334,69 billion GDP for the first quarter of 2025, up from ZiG\$298,76 billion in the last quarter of 2024. Zimstat further updated the GDP to \$44,4 billion in June 2025, with the IMF and the Reserve Bank concurring on an anticipated annual growth of 6 percent. Inflation in ZiG rose slightly in July 2025 to 1,6 percent month-on-month versus 1,3 percent in June 2025. The annual year-on-year Consumer Price Inflation for July 2025 was measured at 95,8 percent in ZiG. US Dollar inflation showed a 0,2 percent change, closing at 0,3 percent in July versus 0,5 percent in June 2025. The annual year-on-year Consumer Price Inflation for July 2025 was measured at 14,4 percent in US Dollars. The Reserve Bank of Zimbabwe continues to hold a tight monetary policy stance with high interest rates of 35 percent. The tight liquidity has resulted in a stable ZiG/United States Dollar for the past six months.

Figure 1: ZiG/US\$ Exchange Rates and Premium April 2024 to Jan 2025



Source: RBZ and Market Intelligence Surveys, 2025

## Property Economics

The real estate market continues to be the preferred investment vehicle for institutional money, with IPEC reports showing 46 percent of pension fund value sits in real estate assets while equities hold less than 30 percent of invested value. The absence of readily accessible retail investments supports buyers looking to store value in landed assets such as stands and 'affordable properties' under \$50,000. The supply chain producing built assets has seen some challenges with the likes of Khayah Cement and Beta Bricks going into business rescue and Willdale Bricks restructuring. Individuals continue to buy stands and self-build. Urban residential land demand remains high while the supply of complete units is increasing, particularly in the broad north areas of Harare and Hatfield. Commercial properties have seen a price appreciation of 13 percent in dollars from 2024–2025.

## Residential

The City of Harare Masterplan notes that almost half the population of Harare are tenants in another person's property. Residential demand remains strong for houses and flats for occupation, investment, and income generation in the absence of pensions supplying regular payouts. The market and developers have embraced the call by the National Government to densify, and over 31 cluster unit plans have been approved by the City of Harare in 2024. Asking prices of cluster units have shown modest declines with sellers facing increased competition and a lower uptake, accepting offers 10–15 percent off last year's achieved sale prices. Rental demand remains strong, though with liquidity challenges, rentals are softening, especially upon the renewal of leases by as much as 20 percent in the new cluster market. The Avenues remain the destination of choice with entry-level bachelor units creating a high entry-level base of over \$250 per unit per month with no new supply

feeding that market. Suburban home sales volumes have declined since 2024 due to tight liquidity and low bank-funded purchases. There was

some activity in the market at \$300,000 with a new round of senior government employees receiving nostro mortgages. Stand sales remain robust, especially with developers offering terms. 2024 saw the record uptake of 3,000 stands in Phase 1 of Northgate, Borrowdale in four months with strong diaspora interest. The north Borrowdale corridor from Helensvale along the Domboshawa Road shows 10,000 stands planned for the next two years with land prices from \$75 per square metre to \$110 per square metre.

## Commercial (Offices)

The CBDs remain a victim of underinvestment and a deteriorating operating environment. Prime tenants like law firms have left the CBD and taken offices in the suburbs. Five of the nation's banks have also migrated north to Borrowdale. The government remains a buyer of office space, having acquired over \$30 million of property assets in 2024 for its own occupation. Businesses continue to look for an operating environment with the ability to provide safe working environments with power and water, free from parking restrictions and clamping of the CBD, and are moving out to areas like Alex Park, Milton Park, and major arterial roads like Nemakonde Way, ED Mnangagwa Drive, and Samora Machel Avenue.

## Commercial (Retail)

Major national retailers have had a turbulent time in 2024 with business failures like Choppies, Truworths, and FoodWorld. This has created instability in the formal retail space with large vacancies occurring. Despite this, modern new retail remains a chosen investment for funds like Tigere REIT and Eagle REIT building modern shopping centres in Highlands, Belvedere, Chisipite, and Mazowe. Rentals in these new malls have a through rental of \$22,00 per square metre. Smaller towns like Kadoma, Shurugwi, and Gokwe are receiving investment attention, with the Mines Industry Pension Fund developing malls there. Pension funds remain exposed to functionally obsolete assets within the CBD, with few able to respond to the market need for smaller cubicles. The creation of micro retail spaces continues to be the bright investment spot in the CBD with rentals climbing to as high as +\$100 per square metre.

## Commercial (Industrial)

The industrial market is separating into high-end owner-occupied real estate (tobacco companies in southwest Harare and private users in Pomona, Borrowdale) and the rest of the tenancy market. Old industrial product such as Graniteside and Workington have fallen in occupation, status, and appeal to tenants. The vacuum created by A-grade tenants migrating north to Pomona has been filled with micro-industrial units, where owners subdivide larger spaces of 1,000 square metres down to multi-tenanted spaces for SMMEs. Rentals are stagnant to falling, around \$2–3 per square metre for old 'sawtooth' industrial property. The performance of industrial tenants is the worst on collections within the institutional rental property portfolio, with low collection rates at 35 percent delinquency in some cases. The tobacco warehousing/processing game is a shining opportunity for modern high-roof/wide-span warehousing. The record tobacco crop in the 2025 season will support rentals of \$5 for quality space. Pomona Industrial along Harare Drive remains active with land sales topping \$200 per square metre for owner-occupiers and rentals from \$10 per square metre for space.

## Hospitality

Hotel developments remain the preferred investment in Victoria Falls with over 500 beds at various stages of development. Trade in secondhand hotels has seen the Great Zimbabwe Hotel and the Monomotapa Hotel trade at prices of \$4,2 million for 42 rooms and \$18 million for 243 rooms on the back of the sale of the Meikles in 2019 for \$19 million for 312 rooms.





# What tenants really want: The evolution of the landlord-tenant relationship in Zim

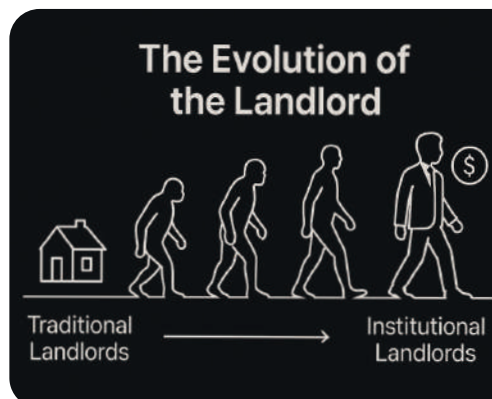
In a presentation at the Zimreal Property Investment Forum, Bongai Zamchiya, a seven-restaurant owner, offered a candid and insightful look into the evolving relationship between landlords and tenants in Zimbabwe. Drawing on his experience with a diverse portfolio of landlords, from individuals to national pension funds, he argued that the days of landlords holding all the power are over. Today's tenant seeks a partnership and a deeper, more collaborative relationship. Zamchiya began by contrasting his early experience with a single, hands-on landlord with his current situation, which involves several corporate landlords. He noted that the transition has seen landlords move away from solely relying on managing agents and become more actively involved in the day-to-day operations of their properties. He highlighted this as a positive change, stating that landlords who get closer to their tenants "actually want to understand who is in our space, what they are doing, and what they are going to do for us so we can have a bigger and better relationship with them."

The COVID-19 pandemic, he said, was a turning point that taught him that "decisions will be made about you, for you, and without you" if you don't have a direct influence on the decision-making process. This highlighted the importance of a partnership where landlords share in the risk. The old model of "key money" and landlords with queues of prospective tenants is now a relic of the past, with the shoe now firmly on the other foot. Modern landlords are now offering incentives like financial support for fit-outs and actively participating in marketing to ensure the success of their tenants. As Zamchiya succinctly put it, "the success of the tenant is the success of the landlord." So, what do tenants really want from their landlords today? Drawing on his own "Spice Girls" moment, Zamchiya outlined his core desires. First and foremost, he stressed the need for reliable infrastructure. Tenants no longer want to deal with inconsistent utilities; they want

believes that the death of standalone restaurants is upon us and that tenants in the hospitality and retail sectors thrive on synergy. He argued that instead of wanting exclusivity, they now seek a vibrant mix of complementary businesses that create a "destination" for customers.

Tenants also want transparent operating costs and a sense of community and safety. They desire a dedicated and accessible human presence, such as a facilities manager, and 24-hour security. Finally, Zamchiya emphasised that tenants want purpose-built leases. Gone are the days of cut-and-paste lease agreements. Tenants want leases that are tailored to the Zimbabwean context and specific business needs. They also seek "white box" spaces where the landlord has considered and planned for technical specifications, such as power distribution and piped gas.

In conclusion, Zamchiya emphasised that landlords need to broaden their perspective and think beyond the traditional models. The success of properties



reliable electricity and water, ideally from off-grid, sustainable solutions. Zamchiya cited examples like Meikles Market and FlexWorks by Yuki, which have embraced solar power and water tanks to provide a stable operating environment.

Beyond just collecting fees, tenants want landlords to be actively promoting the property through proactive marketing. This includes digital marketing on platforms like Facebook and Instagram, as well as organising events and activities that bring footfall to the location. Another key element is a good tenant mix. Zamchiya

like Meikles Market, which has embraced the informal sector by providing fitted-out stalls and reliable infrastructure, shows that the future of real estate lies in partnership, innovation, and an unwavering focus on the tenant's success.



# Gated Communities on the Rise in Zimbabwe

Nelson Gahadza

Zimbabwe is experiencing a growing interest in and demand for gated communities, driven by the need for security, privacy, and exclusivity, particularly among middle- to high-income earners. These communities offer a range of benefits, including enhanced security features, modern amenities, and services. Gated communities are also seen as a valuable investment opportunity, with property values expected to appreciate over time; investors are flocking to these communities to capitalise on the potential returns. In Zimbabwe, in line with the demand for gated communities, developers are responding with innovative designs and amenities, focusing on security, exclusivity, and community living. Gated communities like Pukugara Estate, Arlington Estate, Mabvazuva and Aspire Heights are some of the first gated communities in Harare. These developments are not only attracting local buyers but also appealing to international investors looking for secure and profitable real estate options. As the trend continues, it is likely that more such projects will emerge, reshaping the landscape of urban living in Zimbabwe. Established and listed companies such as CBZ Holdings and Old Mutual Zimbabwe, through their subsidiaries, have launched ambitious housing projects that fit into the gated communities.

CBZ Holdings, through its subsidiary, Datvest, has embarked on a \$150 million housing project, Northgate, a mixed-use residential park with 8,000 households. The project, according to Lawrence Nyazema, the group's chief executive, has a unique perspective because it is going to have five or six architectural designs that will be rolled out across the entire estate. "It is going to be a gated community, and an easy example of what we are trying to create here is almost identical to Sandton in South Africa; the only difference is that Northgate is in Harare. So it is an exciting project, and we believe in providing quality housing to Zimbabweans," he said. In an interview, Nyazema said the group's property portfolio continues to deliver strong potential returns. He said while the property market in Zimbabwe is relatively limited, recent trends show growth, particularly in residential portfolios, and the group has benefited from property appreciation in its own portfolio.

"We continue to achieve high yields and occupancy rates across our own portfolios." Additionally, the group manages developments on behalf of clients, particularly the gated communities such as Northgate and Dabuka, which have recently attracted strong market attention," he said. Nyazema said while the group itself does not invest directly in gated communities, it manages such

developments on behalf of its clients. "Generally, residential property, particularly in gated communities, has shown strong uptake in Zimbabwe, largely driven by the housing shortage in Harare. "Compared to traditional investments such as stocks or bonds, property tends to offer more stable long-term capital appreciation and rental income, though it is less liquid," he said. He noted that stocks and bonds, on the other hand, may provide quicker returns but often carry higher volatility, but in Zimbabwe's context, residential property continues to be viewed as a relatively secure investment option.

Analysts view gated communities as attractive investment assets due to their unique blend of security, exclusivity and amenities. Here are some key points to consider: Some of the benefits of investing in gated communities include higher property values. For instance, homes in gated communities typically sell for an average of \$45,000 more than comparable properties in non-gated areas, and they attract tenants who value security and amenities, providing a steady rental income stream. In addition, properties in gated communities tend to appreciate faster than those in non-gated areas, making them a potentially lucrative long-term investment.

Old Mutual Zimbabwe, through its investment arm Old Mutual Investments, is developing a \$12 million housing development project, Prospect 1, in Harare, encompassing 136 standalone houses and high-rise buildings. According to group chief executive Mr Samuel Matsekete, the housing project will feature central infrastructure which includes alternative energy or supplementary water supply systems to support the thriving communities.

»»» continued on page 14



**HSP**  
HOUSE OF STONE  
PROPERTIES

Leonita

772329569

leonita@hsp.co.zw

Emily

772438080

emily@hsp.co.zw

Harare North

Bedrooms: 5

Bathrooms: 3

Building area: 500m<sup>2</sup>

Land area: 2,006m<sup>2</sup>

## Property Features



Fireplace



Fitted Kitchen



Tiled



Main En Suite



Electric Fence



Walled



Electric Gate



Garden

## PropertyDetails

Features 5 bedrooms 2 with ensuite, Lounge Dining room, Fully fitted kitchen Outside, Extras - 2 bed cottage, Swimming pool, Well maintained and manicured garden, Water feature, Newly built with a unique design.





# From concrete to conscience:

## Zim's shift towards sustainable construction

**Nelson Gahadza**

Zimbabwe is experiencing growing interest in sustainable and green buildings, driven by the need to reduce environmental impact and promote eco-friendly construction practices. The trend has been evident in both residential and commercial developments, with a focus on incorporating green technologies and sustainable design elements. Green features and technologies in buildings mainly focus on minimising environmental impact and maximising resource efficiency throughout the building's lifecycle. These include energy-efficient designs, renewable energy integration, water conservation and the use of sustainable building materials. In Zimbabwe, the trend has been largely pronounced in urban areas, mainly in new and upcoming residential areas.

Old Mutual Zimbabwe, through its investment arm Old Mutual Investments, is developing a US\$12 million housing development project, Prospect 1, in Harare. The project will encompass 136 detached houses and high-rise buildings. According to the group's chief executive, Samuel Matsekete, the development project is aligned with a priority identified in the National Development Strategy 1 (NDS1) regarding the provision of housing and the Sustainable Development Goal 11 of the United Nations, which also refers to sustainable cities and communities. He said the housing project would feature central infrastructure which includes alternative energy or supplementary water supply systems to support the thriving communities.

Another listed company, First Mutual Properties (FMP), in a recent update, said it was accelerating its green sustainability initiatives across key properties as part of its commitment to environmental stewardship and operational excellence. FMP said the business was prioritising eco-conscious building practices, waste management innovation, and improving recycling infrastructure. "These efforts align with global Environmental Social and Governance (ESG) standards and reinforce our mission to deliver future-ready, sustainable spaces that benefit our tenants and communities," the company said.

Key features of green buildings in Zimbabwe include solar energy, whereby solar panels are becoming increasingly prevalent in buildings, reducing reliance on the national grid and lowering energy costs. Rainwater harvesting systems are being integrated into building designs to reduce water consumption and strain on municipal water supplies. In addition, buildings are being designed to maximise natural light and ventilation, reducing the need for artificial lighting and heating/cooling systems. This approach not only saves energy but also creates healthier and more resilient communities.

Green Building Council of Zimbabwe (GBCZ) chairman, Dr Mike Juru, in an



interview, said GBCZ was advocating for policy realignment to address the impacts of climate change and ensure a sustainable future. "As Zimbabwe looks to the future, the adoption of green building practices is seen as a necessary solution to the country's environmental challenges. The GBCZ is leading the charge, working with government agencies and other stakeholders to promote sustainable development and reduce the country's carbon footprint," he said.

According to the Council, the built environment is responsible for a significant portion of greenhouse gas emissions, and adopting green building practices is crucial to reducing Zimbabwe's carbon footprint. However, currently, in Zimbabwe, there is no clear focus on the issues of sustainability in terms of buildings. Dr Juru said the council was working closely with the Government to promote sustainable development and raise awareness about the impact of climate change.

"The efforts include engaging with parliamentarians and senators to equip them with knowledge and context, helping them craft and review national policies with the environment in mind," he said. Analyst Christopher George said the perceived high cost of building design and construction of green buildings remains one of the challenges for not going green.

"The high input costs of building, labour, materials, and the cost of regulatory approvals also complicate the desire to build green buildings. At the same time, a lack of adequate training for green practitioners in key institutions also contributes to the low implementation of the green concepts," he said. The government, for its part, believes a lot of awareness is required on climate change issues, even starting from lower educational levels, with the private sector expected to play a leading role.







The Construction Industry Federation of Zimbabwe (CIFOZ) has lauded the increased involvement of local contractors in domestic infrastructure projects by the Government, further urging the government to explore innovative financing methods for payments in future projects. The Second Republic of Zimbabwe has been supporting local construction companies by awarding them contracts through public tendering, which has enabled them to grow and expand their businesses. This recognition has added significant value to the sector, providing opportunities for local companies to thrive and contribute to the country's development.

CIFOZ has, however, suggested that the government consider paying contractors using idle land, mining claims, or treasury bills instead of cash, especially when it cannot afford to do so. According to CIFOZ, this could be a solution for settling legacy debts, which are long-standing payments owed to contractors. It argues that payment in tangible assets would allow contractors to secure future loans or investments, providing a more practical solution to the debt or payment issue.

Local contractors face several challenges, including delayed payments on Government projects, difficulties in acquiring working capital due to expensive finance options, and the failure of contracting authorities to adhere to contract prescriptions. These challenges normally strain cash flow, project execution, and the general growth of the construction industry. Through these innovative financing schemes, CIFOZ and the government can unlock the sector's potential and drive economic development. The Government has already shown support through incentives like tax relief and duty exemptions for construction sector players. In an interview, CIFOZ chief executive officer Mr Martin Chingaira said the Government should consider using innovative financing solutions to address the gap created by delayed payments, given the industry's challenges with long-term funding.

"Local contractors are very happy with the current policy position which is giving everyone a fair platform to tender for any work which is available in the country. However, let me say, if there is a problem with the Government paying contractors with real money, we are suggesting they offer us land for development projects; they can offer us

## Construction industry federation

### lauds Government for backing local contractors

Michael Tome

that on projects where they are not liquid. If that is also allowed in terms of the law from the Government's side, it is our suggestion. But when the suggestions are put forward to the Government, the law sometimes does not allow them to pay us



in kind," said Mr Chingaira.

He also suggested that the aforementioned innovative financing methods could be used to settle the legacy debts in the construction sector, adding that this approach might provide a solution to the long-standing debt issues faced by contractors. "We are saying, instead of also talking about legacy debts, money which we are owed for a very long time, is it possible for you to pay us with land, or is it possible for you to give us treasury bills? What we want is for us to have something tangible to use whenever we also want to borrow," he added.

Local contractors in Zimbabwe face several significant challenges that impact their operations and growth. One of the primary factors that has affected the local construction sector is currency

volatility, which has affected their financial stability and planning. This unpredictability makes it difficult for contractors to accurately forecast costs, revenues, and profits. Another challenge is the delayed payments on government projects, which strains their cash flow and project execution. When payments are not made on time, contractors struggle to meet their financial obligations, such as paying workers and suppliers.

"The main challenges faced by local contractors are the volatility of the local currency, delayed payments on Government projects, difficulties in acquiring working capital due to expensive finance, and the failure of contracting authorities to adhere to contract prescriptions," said CIFOZ's former president, Engineer Ephraim Gwindingwi. Zimbabwe's construction industry has lately been experiencing significant growth, driven by the government's confidence and faith in local contractors. Notably, major road projects such as the Harare-Beitbridge Road Construction and the Bulawayo-Victoria Falls Road Reconstruction have showcased local contractors' capabilities while enhancing regional connectivity.

The industry has also made strides in dam construction, with projects like the Lake Gwayi Shangani Dam supporting agriculture and water supply, and the Kunzvi Dam expected to be commissioned in 2026. Other ongoing dam projects include Vungu, Defe, Bindura, Semwa, Silverstroom, and Ziminya dams. The Chivhu Dam was completed in June 2023, contributing to the region's water supply.

**"The main challenges faced by local contractors are the volatility of the local currency"**





## Tapsington Estate

- Gated community in Marondera
- Prime location near Rusike Phase 3
- Tarred roads, water, and sewage systems
- Schools, commercial center, and potential supermarket
- Plots from 240 to 600 sqm
- Introductory price of **USD 45 per sqm + VAT**
- **30% deposit balance over 24 months**



## Impali

- Low density stands located 30 kms from Gweru along the Shurugwi high way.
- Stand sizes ranging from 1000sqm to 1500sqm
- Residential stands from **\$23 per sqm**
- **Terms: 20% Deposit balance in 18 months .**
- **Discount: \$18 per sqm in cash purchases**



## Elmar Park

## Dabuka Village



- Gated community in Ruwa
- Stand Size: 510 m<sup>2</sup> to 1200 m<sup>2</sup>
- Price: **\$75 per m<sup>2</sup> (Total: \$38,250)**
- Payment Terms:
  - **30% Deposit (\$11,475)**
  - **Balance over 12 months (\$2,232/month)**
  - Compliance Certificates successfully processed for the first batch. Next batch in progress.
- Status: **95% Sold Out**



## Paarl Estate

- Gated community in Nyabira
- Prime location near New City and Mt Hampden
- Stands from 1,200 to 2,000 sqm
- Excellent investment potential with prices set to appreciate
- Flexible payment options available
- **USD\$30/sqm 30% deposit balance over 24 months**

- Marondera's hottest new development
- Just 70km from Harare.
- Spacious 250 sqm stands for only **\$41.00 per sqm (excl. VAT)**
- **Flexible payment plan only 30% deposit to secure your stand, balance over 24 months**
- Zero interest for the first 6 months!
- Financing options available



# Harare's Shadow Property Market: A Challenge Developers Can Turn Into Opportunity

Tariro Manamike

Walk through Harare's CBD and you'll see the shift with your own eyes. Large retail spaces have been chopped into cubicles, corridors turned into mini-malls, and old buildings crammed with traders. This is Harare's shadow property market: informal, unregulated, yet thriving. It's a market born out of economic necessity. Traders want affordable spaces. Landlords improvise to survive. The



result? A bustling micro-retail economy that has outgrown the city's outdated property frameworks. But as developers, planners, and city officials know, what works in the shadows eventually cracks in the light. The Cost of Ignoring the Shadow

The Herald has reported repeatedly on the dangers:

December 2022: S. Nyahokwe Mall at First Street and George Silundika was destroyed by fire, with a suspected electrical fault.

October 2023: A downtown mall was gutted, goods were lost, and a fire was believed to



have started from a canteen gas leak.

**January 2024:** Kings Way Shopping Mall went up in flames, destroying over 70 businesses, again linked to unsafe wiring. These tragedies expose the risks of buildings not designed or maintained for dense sublet-

ting. Add to that Harare City Council's ongoing blitz, which has closed hundreds of shops for illegal partitions, expired fire extinguishers, and unlicensed operations.

The message is clear: the current shadow system is not sustainable.

## Where Developers Can Step In

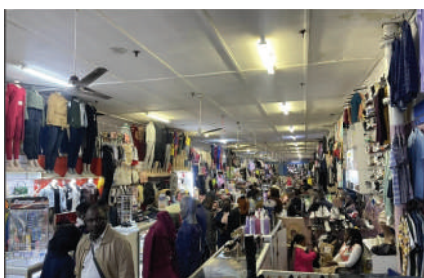
This isn't just a governance issue. It's a property development opportunity. Developers can reimagine Harare's CBD by working with the Council to:

### Create modular retail developments:

Purpose-built micro-units that meet the current demand for small, affordable trading spaces, but within safety codes.

### Redevelop old CBD properties:

Instead of landlords retrofitting illegally, developers can redesign buildings for modern, multi-tenant retail.



### Formalise and monetise:

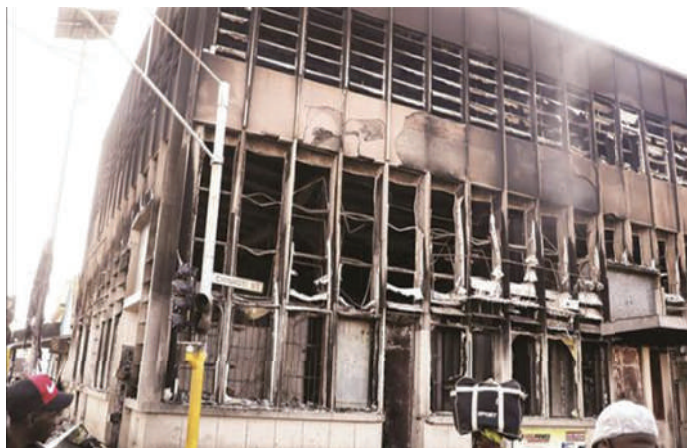
Structured leases, licensing by floor area, and compliant partitioning bring traders into the formal economy and create reliable rental income streams.

### Build resilient, safe spaces:

Fire escapes, ventilation, and compliance aren't just "nice-to-haves." They're differentiators that protect tenants and investments.

## Why Partnership Matters

Harare City Council has shown it will shut down non-compliant properties. But crackdowns don't solve the underlying demand. Developers, with the Council as an enabler, can channel this demand into properly planned, revenue-generating developments.



This is not about erasing the shadow property market; rather, it's about transforming it. By upgrading and formalising what already exists, developers can unlock a new asset class in the CBD while helping the city regain control and revenue.

## The Way Forward

The question for developers isn't whether the shadow property market exists. It's whether they will ignore it as a nuisance or see it as the foundation of Harare's next wave of CBD redevelopment.

Because the truth is simple: people want to trade, landlords want to rent, and the city wants order. The ones who bring those interests together, safely and profitably, will shape the future of Harare's CBD.

## About the author



Tariro Manamike is a communications strategist and columnist with a keen interest in urban development and property markets. She has a background in business, media, and public relations. Her current focus is on Zimbabwe's evolving property landscape, where she explores the intersection of entrepreneurship, policy, and development opportunities in reshaping urban spaces.



## OUR SERVICES



### Property Sales

Looking for the right partner for all your property needs? With 60 years of success, Seeff has opened countless opportunities. Let us help you move forward and achieve your goals today!



### Rentals

Stop stressing about property management! Seeff Properties offers comprehensive services, including tenant screening, rent collection, and maintenance, to optimize your investment. Experience the Seeff difference—contact us today to unlock your portfolio's potential!



### Valuations

Accurate property valuations are essential for informed decisions. Seeff Properties offers expert assessments to unlock your property's potential.



### Developments

Ready to launch your next successful development? Seeff Properties specializes in strategic marketing and sales, maximizing ROI through expert negotiation and targeted campaigns. Let us elevate your development's sales success



### Visit Our Offices

- 176 ED Mhangagwa Rd. Lewisam, Harare
- Paternoster Court, 157 J. Chinamano Ave & 7<sup>th</sup> Street, Harare
- 36 Duiker Crescent, Borrowdale, Harare
- No.21A, 15th Ave & G. Silundika St, Bulawayo



+263 (242) 495 445 | +263 (292) 274 846/7 |  
+263 (242) 870 371 | +263 (242) 255 237







THE Real Estate Institute of Zimbabwe (REIZ) is collaborating with local academic institutions to develop initiatives aimed at enhancing skills development to drive growth in the domestic property industry. This was revealed during the REIZ consultative workshop held in Bulawayo on Friday, where members from the southern region convened to discuss issues that affect the industry.

In an interview on the sidelines of the event, REIZ president, Mr Desire Dube, said REIZ was a training institution, which made it mandatory to work in partnership with other training institutions. "Students from polytechnics, universities and other academic institutions become our members at REIZ, Valuers Council of Zimbabwe or other real estate associations, so as professional bodies it becomes necessary that we have partnership with such institutions so that we all work hand in glove in producing future real estate practitioners who are equipped with what the industry need," said Mr Dube.

"It's just a meeting of academics because training is done at an academic level. At the professional level, we are turning that academic student into a professional. "That's the whole idea that we simply need to train, do skilling, upskilling, and re-skilling." REIZ is the leading professional body for real estate practitioners in the country. It seeks to unite under a single body all persons practising various disciplines of the profession of real estate, such as estate agency, valuation, auctioneering, and property management.

REIZ also seeks to secure the advancement and facilitate the acquisition of that knowledge, which from time to time constitutes the cited disciplines, to maintain and promote the usefulness of these professions for the public advantage. The real estate sector offers a vast array of opportunities for investors, developers, and homebuyers, with Mr Dube saying players can tap into these opportunities. He, however, said the sector was faced with challenges that included high tenant turnover, which was caused by oversupply of office space, especially in the central business district.

Mr Dube said the real estate sector followed the performance of the economic cycle, with the economy occupied by people who wanted to be in the retail sector, hence the growing demand for retail space, which had seen the subdivision of big buildings into small shops. "There is demand for retail space, which is why there is this response that we create. What it also means is our economy is

# REIZ,

## academic institutions partner for skills development

Sikhulekelani Moyo  
Zimpapers Business Hub

not creating new infrastructure for those tenants, it can only refurbish, remodel, or redesign the existing to tap into that demand," said Mr Dube.

"It's an opportunity for property players to cash in on that, though we see that there is a likelihood that there is going to be a burst because there is already an oversupply.

"We are beginning to witness a saturation point where we are beginning to see high tenant turnover."

He also said the subdivision strategy was an opportunity for property owners. However, he said this left local authorities with a headache to upgrade sewer and water infrastructure.

## Gated Communities on the Rise in Zimbabwe

«« continued from page 8

"We have been involved with property developments for a while and have probably mostly witnessed our projects and properties in the commercial sector, the retail sector, and some offices in commercial properties in residential areas. "Therefore, this is a continuing journey on the part of Old Mutual, but there are things that we are changing in terms of modernisation as technologies evolve and solutions that we are also adapting," he said.

Zimbabwe has also seen a growing interest in sustainable and green buildings, driven by the need to reduce environmental impact and promote eco-friendly construction practices. The trend has been evident in both residential and commercial developments, with a focus on incorporating green technologies and sustainable design elements.

Green features and technologies in buildings mainly focus on minimising environmental impact and maximising resource efficiency throughout the building's lifecycle.



**Desire-Dube**





## PROPERTY LIST FOR ADVERTISEMENT

### PUBLIC NOTICE

#### NOTICE OF EMPLOYEE DEPARTURE TO OUR VALUED CUSTOMERS: CLIENTS AND STAKEHOLDERS:

We wish to inform the Public that  
**Tendayi Marven Chatira**  
is no longer with Sto Hill Properties  
effective 20/08/2025.

Please note that we shall not be liable  
for any losses or conflicts which might  
arise through Tendayi with effective  
from 20/08/2025. Please direct any  
further inquiries or concerns to  
[info@stohillproperties.co.zw](mailto:info@stohillproperties.co.zw)

Thank you for your understanding.



### SALES

#### 1. Greystone Park - US\$1.2m

Spacious double storey with 12 beds, mes, 3 lounges, dining room, 2 kitchens and kitchenette. 3 guest wings, 8 rooms cottage, borehole, swimming pool, tennis court, land size 4228sqm, deeds. Kim – 0772618060

#### 2. Carrick Creagh - US\$200K

Cluster home featuring 4 beds, 3 mes, 2 lounges, kitchen with modern fittings, guest toilet. Carport, borehole.

Amanda – 0774983766

#### 3. Carrick Creagh - US\$380K

Incomplete double storey with 7 beds, 3 lounges, 5 mes, fitted kitchen, scullery, laundry room, land size 4000sqm, deeds.

Kim – 0772618060

#### 4. Glen Lorne - US\$700K

Luxury 8 beds, 6 bathrooms, 3 lounges, fitted kitchen. 2 beds cottage, 3 lock-up garages and workshop, land size 4330sqm, deeds.

Youlanda – 0784845561

#### 5. Borrowdale Brook - US\$800K

Private complex of 7 properties, this home has 6 beds, mes, 7 bathrooms, 3 lounges, sunken dining room, modern fitted kitchen. 2 bed domestic quarters, borehole, land size 3000sqm, deeds.

Craig – 0776200504

#### 6. Glen Lorne - US\$160K

Incomplete house, basement with gym area, cinema, bathroom and office area. Excavation 80%, borehole, land size 3100sqm, deeds.

Mashien – 0775691820

#### 7. Zimre Park - US\$130K

Quick sale, 4 beds, MES, bathroom and toilet, lounge, dining, fitted kitchen. 3 roomed cabin, borehole, land size 712sqm, clean deeds.

Claudius – 0717216483

#### 8. Mabvuku - US\$150K

Commercial property with a butchery room, kitchen, storeroom, 6 Restrooms, 2 borehole, bar area, deeds.

Shamah – 0786061291

#### 9. Hatcliffe – US\$22K

Incomplete house with 3 beds, MES, dining room/ lounge, family bathroom, kitchen, land size 200sqm, local government cession.

Amanda – 0774983766

#### 10. Carrick Creagh Estate – US\$650K

Double-storey house boasting 5 beds, 5 bathrooms, 3 lounges, dining room. 3 beds cottage, double garage, borehole, Land size 2 000sqm.

Amanda – 0774983766

#### 11. Sandton Park – US\$35K

Land located in a sought-after area, road access, ZESA available. Land size 1225sqm.

Mashien – 0775691820

#### 12. Tynwald North – US\$53K

Neat 3 beds, 1 bathroom, lounge, fitted kitchen, deeds.

Mashien – 0775691820

#### 13. Avondale – US\$690K

Spacious 4 beds, lounge, dining room, borehole, cottage, 2 carports, Nyarai – 0772400665

#### 14. Msasa Park – US\$130K

Neat 6 beds, 4 en-suites, spacious kitchen and lounge, walled/gated.

Mashien – 0775691820

#### 15. Borrowdale Brookeview – US\$650K

95% complete house containing 7 beds with BICs, en-suites and balconies, 2 lounges, dining room, kitchen/scullery. 2 beds cottage, borehole, triple lock-up garage, land size 4652sqm, deeds.

Craig – 0776200504

#### 16. Waterfalls – US\$115K

Spacious corner garden flat, 3 beds, mes, bathroom, open plan lounge and kitchen. Carport, gated community, deeds.

Frank – 0773041247

#### 17. Mount Pleasant – US\$285K

Choice of two townhouses, each with 4 beds with BICs, open plan lounge, kitchen and dining, borehole, carport, 24-hour security, deeds.

Amanda – 0774983766

#### 18. Marlborough – US\$130K

Neat 4 beds with BICs, 2 en-suites, bathroom, large lounge, fitted kitchen, land size 490sqm, deeds.

Mildred – 0774821126

#### 19. Greendale – US\$250K

Spacious 4 beds, 4 bathrooms, lounge, dining, fitted kitchen. 3 roomed cottage, land size 1200sqm, deeds.

Kim – 0772618060

#### 20. Carrick Creagh – US\$75K

Vacant villa stand measuring 450sqm, water and sewage system done, roads in progress, parent deed.

Frank – 0773041247

#### 21. Glaudina – US\$80K

Vacant stand measuring 900sqm, 4 incomplete cluster homes on slab level, approved cluster permit from council, council water, cession.

Mildred – 0774821126

#### 22. Fairview Stand – US\$37K

Vacant stand measuring 1000sqm, ready to build.

Mildred – 0774821126

#### 23. Waterfalls – US\$130K

Spacious 4 beds, mes, 2 bathrooms, 2 lounges, kitchen, veranda. Garage, borehole, land size 1190sqm, deeds.

Claudius – 0717216483

### RENTALS

#### 24. Mt. Pleasant – US\$1 700/ pm

Neat 3 beds with BICs, fitted kitchen, lounge, borehole, carport, double staff quarters, walled/gated.

Mildred- 0774821126

#### 25. Avondale – US\$3 000/pm

Commercial property comprising of 6 beds, 3 bathrooms, 2 lounges, fitted kitchen. Well maintained garden, borehole, land size 3 800sqm deeds,

Mildred- 0774821126

#### 26. Mt. Pleasant – US\$2 500/pm

Commercial property comprising of 3 beds, bathroom, dining room, lounge, separate cottage can be used as extra office space, borehole, walled/gated.

Mildred- 0774821126

#### 27. Commercial Property in Alex Park- US\$2 500/pm

Commercial property comprising of 4 spacious offices, 2 carports, swimming pool, borehole.

Youlanda – 0784845561



# MASHONALAND HOLDINGS SEES FORTUNES RISE AMID DEMAND FOR NEW SPACES

**Michael Tome**  
Business Reporter

Mashonaland Holdings Limited says the increasing demand for new spaces and investors' need for capital preservation and balance sheet strengthening is poised to continue driving the company's fortunes. According to Mashonaland Holdings, the retail segment's performance continues on a positive trajectory, with well-located shopping centres in suburban areas receiving much attention from tenants seeking space in strategic locations which offer visibility and access to markets. CBD retail space, now largely occupied by informal traders in high-traffic locations, is also attracting higher yields as property owners have reconfigured these spaces.

However, the office segment remains under pressure, reflecting a broader economy that is increasingly dominated by informal traders. As such, CBD offices continue to record high vacancies and high service charges, leading demand to shift towards smaller, energy-efficient office spaces in suburban nodes. "The sector's growth is being spurred by demand for new spaces which offer occupier convenience, supported by investors seeking capital preservation and balance sheet hardening," said Mashonaland Holdings Limited Engineer Grace Bema in the company's half-year financials to June 2025. She said while the sector is on a growth trajectory, the sustenance of this growth trend will depend on continued investment into supporting infrastructure by authorities, as well as policy consistency and economic stability to ensure manageable risk for property investors. This comes as the company reported a one percent revenue growth from the prior year to US\$3, 66 million, largely attributed to a 15 percent rise in rental income, which reached US\$3, 1 million. The increase in rental income is due to the onboarding of new tenants at the Pomona Commercial Centre, which was completed in the fourth quarter of 2024.

Mashonaland Holdings' portfolio occupancy rate remained stable at 88 percent, with strong rental collections of 92 percent, a result of the company's ability to retain its tenants. Although the company did not generate significant revenue from development

projects in the first half of the year, the completion of the Greendale cluster stands project, which has been fully sold off-plan, is expected to boost performance in the second half of the year. Despite the revenue growth, the company reported a profit after tax of US\$1.57 million, a 36 percent decrease from the previous year's profit of US\$2, 38 million. This reduction is primarily due to fair value losses on investments held for trading. Nonetheless, the company's performance is expected to improve in the second half of the year, driven by the completion of key projects.

This comes as Mashonaland Holdings has made significant progress on its development projects. The Pomona Commercial Centre Development Project has 6,500m<sup>2</sup> of space now being leased out, with onboarded tenants already trading. The Van Praagh Day Hospital Project was completed and handed over to the tenant, starting to earn rentals under a long-term lease from the first quarter of 2024. The facility officially opened for operations on 1 July 2025. Meanwhile, the Greendale Cluster Stands project is underway, with service installation having commenced in May 2025. All essential services, including sewer and water reticulation, roads, and stormwater drains, have been installed. The project is expected to be completed in the third quarter of 2025, and notably, the cluster stands have been fully sold off-plan.

According to the Ministry of Finance, Economic Development and Investment Promotion, the real estate sector is set to record a 5, 4 percent growth in 2025, up from 2.1 percent in 2024. These developments come as the first half of 2025 presented a relatively stable and subdued operating environment marked by a slowdown in month-on-month inflation and a stable exchange rate. The operating environment benefited from the tight monetary policy adopted by the authorities, which has seen a slowdown in money supply growth.

## Rawson Properties Launches a Premium Cluster Development in The Heart of Greendale: Century City 17

If you have recently driven around in Harare North and Eastern parts you would have witnessed significant changes in areas like Borrowdale, Vainona, Mt Pleasant, Greendale brought about by modern cluster developments all at different stages. One such development is Century City 17. Century City 17 on Rhodesville Avenue in Greendale, a spectacular development which will grab your attention. Century City 17 is a development being offered by Rawson Properties and presents an opportunity for you to upgrade your lifestyle. According to Rawson Properties, Century City offers premium living, it's not just the lush environment in Greendale or the convenience of a central location—it's the promise of a well-curated lifestyle. Located in the heart of Greendale, Century City 17 is a premium residential project designed for refined modern living, offering only 40 exclusive luxury homes.

Each residence spans approximately 180 sqm, featuring a well-planned layout with 3 spacious bedrooms, 3 stylish shower rooms, an open-plan kitchen and living area, high ceilings, a dedicated laundry room, and a separate en-suite staff room. Rawson Properties highlighted that, Century City 17 is crafted with top-quality construction and carefully selected high-end materials, the homes reflect superior craftsmanship and exceptional taste. Equipped with advanced smart home systems—including security, lighting control, and intelligent appliances—every detail enhances the living experience. Powered by an eco-friendly solar energy system, Century City 17 seamlessly blends technology, quality, and sustainability, setting a new benchmark for the lifestyle of tomorrow making this development a coveted choice for high-net-worth individuals (HNIs) and professionals seeking an elevated lifestyle.

Century City 17 is just a mere 6.5km from Harare Central Business District, 4km from Highland Park, ensuring residents are never far from Harare's economic and cultural hubs. Proximity to landmarks like the Robert Gabriel Mugabe International Airport (20 minutes away) and the Newlands Golf Club as well as Chapman Golf Club enhances its appeal. Greendale itself is undergoing a remarkable transformation, emerging as a residential hotspot. Property prices in Greendale have significantly appreciated in values post-COVID-19, driven by its lush greenery, lower population density, and premium lifestyle offerings. Century City 17 capitalises on this trend, offering a sanctuary that balances urban accessibility with suburban calm, making it ideal for those seeking a holistic lifestyle.

The benefits of living in Century City 17 are manifold. From enhanced security and privacy to superior amenities and a strong sense of community, Century City 17 offers a lifestyle that is both luxurious and convenient. Whether you are a young professional, a family with children, or a retiree, the allure of Century City 17 is undeniable. Rawson Properties confirmed to have received huge enquiries about Century City 17—especially from business executives, small family members as well as down graders and property investors who are particular or values peaceful, highly modern secured and a smart home environment.



# EXPLORE NEW PARTNERSHIPS THAT WILL HELP YOUR BUSINESS ATTAIN ITS STRATEGIC GROWTH ASPIRATIONS



We understand that as you pursue growth, your real estate requirements also evolve. Expanding your geographical footprint, exploring new segments and getting more accessible to your customers are some of the challenges that lie ahead. Look no further than Mashonaland Holdings Limited for real estate solutions that speak to your unique requirements.

12<sup>th</sup> Floor ZB Towers, 77 Jason Moyo Avenue, P O Box 717, Harare, Zimbabwe

+263 242 705 265 | +263 242 253 600-1  
705 806-7 | 0867 7000 302-3

[www.mashholdings.co.zw](http://www.mashholdings.co.zw)

0772 158 056-60





OWN & EARN

FROM \$500

INVEST IN

**Radisson®**

**SERVICED APARTMENTS IN HARARE, ZIMBABWE**

[westprop.com](https://westprop.com) • [sales@westprop.com](mailto:sales@westprop.com)







## WOMEN MAKE INROADS IN REAL ESTATE AND CONSTRUCTION



**MRS VIOLET MHUTE**



**MS VICTORIA GAZI**



**MRS JOYLINE ZINDAGA**

### Judith Phiri

Zimbabwe's real estate and construction sector has traditionally been male-dominated, but efforts are being made to promote gender inclusivity. While progress is slow, women are increasingly breaking barriers through policy reforms, education, entrepreneurship and advocacy.

This year, the Zimbabwe Women in Real Estate and Construction Awards were a catalyst for empowering women by celebrating excellence in Zimbabwe's Real Estate and Construction Sectors.

A total of 55 women were honoured and received awards in various categories, ranging from real estate development, engineering, construction management, property management, architecture and related fields. Recognition was also given to women in entrepreneurship, leadership, administration, finance, sales and marketing, as well as public relations, within the sector.

The Zimbabwe Women in Real Estate & Construction Awards is an annual event aimed at recognising and celebrating the outstanding contributions of women in the real estate and construction sectors in Zimbabwe. Established to promote gender equality and empower women, the awards highlight the achievements of female professionals, entrepreneurs, and leaders who have made a significant impact in these traditionally male-dominated industries.

### Current Landscape

Women in the real estate and construction sector are challenging stereotypes and paving the way for the next generation of young women to see themselves as agents of change and builders of Zimbabwe's future.

From project managers to architects, entrepreneurs to policymakers, women in this sector are demonstrating exceptional talent and leadership, and their sterling achievements continue to be recognised.

In an interview, PROWEB Bulawayo Chapter Chairwoman, Mrs Violet Mhute, said there was a need to encourage more women to take up various roles in real estate and construction.

"In real estate, more women are in brokerage and fewer in development; this is where some changes should take place. We also need an active female presence in engineering or architecture. Statistics indicate that women constitute less than 10 per cent of the workforce in construction.

"For example, one study showed women accounting for just 3,5 percent of the construction workforce, compared to 96,5 percent of men. This is the

narrative we are working to change to ensure gender equality prevails in the sector," she said.

She said although women are involved in real estate, they are more likely to be employed rather than own businesses.

Mrs Mhute said addressing cultural stereotypes, access to capital, education gaps, workplace discrimination and policy gaps would ensure more women penetrate the sector.

### Trailblazers and Success Stories

In a keynote address by the National Housing and Social Amenities Permanent Secretary, Engineer Kudzanayi Chinyanga, at the Zimbabwe Women in Real Estate and Construction Awards ceremony—delivered on his behalf by Chief Director Estates Development and Maintenance, Ms Kudzai Rimai—he said the role of women in the high-growth sector cannot be overstated.

"You are not only shaping skylines and developing communities; you are also creating economic opportunities, fostering innovation, and promoting inclusive development. Your work directly impacts the lives of countless Zimbabweans, through affordable housing, sustainable urban planning, and resilient infrastructure."

Among the award winners was Permanent Secretary in the Ministry of Transport and Infrastructural Development, Engineer Joy Makumbe, who was recognised for her excellence in leadership under the engineering category.

In Bulawayo, a trailblazer in the construction industry, Samson Bricks founder and managing director, Ms Victoria Gazi, said the importance of empowering women in business and fostering innovation in construction cannot be overstated.

"Our sector is experiencing significant growth, and in Bulawayo, there is a notable surge in construction activities. This growth trend extends to neighbouring towns like Gwanda and Plumtree, along with various smaller growth points in between.

"Recognising this growth, women's contribution to the construction industry is important. We should also take up these construction projects, especially in emerging areas, and provide essential materials," she said.

She said there was a growing need in the market and women could strategically position themselves to meet that demand by offering premium quality products.





# THE RISE OF A TITAN:



## MNGANE NCUBE'S JOURNEY FROM HANDCART PULLER TO CONSTRUCTION MAGNATE

### Nqobile Bhebhe

Zimpapers Business Hub  
Senior Business Writer

Hawkflight Enterprises proprietor, Mr Mngane Ncube, is a man whose remarkable journey from the pavements of Bulawayo to the boardrooms of one of the region's largest construction firms epitomises resilience, grit, and the virtues of honest business practice.

"In this industry, honesty is the major currency. People want trust. We would rather be slow but deliver," he said in an interview last week.

For Ncube, construction has never been simply about profit margins.

"I went into building as a passion, as my view is I can make money in mining, which is my other business venture, but passion drove me back into construction. I am a qualified civil engineer but ended up sliding back to housing," he said.

His philosophy is anchored in sustainability and a long-term vision.

"No one starts a business venture to wind it up a few months afterwards. So one has to model their business venture in a way that survives economic shocks," he noted.

Ncube's path to success was anything but straightforward. In 1992, his schooling was cut short when he was forced to drop out.

To survive, he resorted to pushing a handcart—popularly known as a Scania—transporting goods across the bustling streets of Bulawayo's CBD.

Despite the setback, he refused to surrender to despair. He later supplemented his studies, trained as a quantity surveyor, and eventually found his destiny in property development.

His breakthrough came in 2000 with the purchase of a single residential stand in Cowdray Park.

"The first house that I developed is in Cowdray Park. I bought one stand, developed it, then sold it at a profit," he recalled.

That modest venture became the seed that grew into Hawkflight Enterprises.

By 2001, the company had secured a landmark project—fully servicing and developing 300 stands in Cowdray Park. From there, the transformation was rapid.





## The Rise of a Titan: Mngane Ncube's journey from handcart puller to construction magnate

"We have built more than 2 000 houses in Cowdray Park. From there, we got the Pelandaba West project, and since then it has been project after project. We are a company that implements high standards of workmanship," said Mr Ncube.

Central to his rise has been a simple but powerful principle: never compromise on trust.

"Remember, I said I am in construction, not for money but passion. One needs to be hands-on with the project. I want to build houses that are of high quality and meet the clients' expectations. There is no need for shortcuts as that destroys your brand after delivering poor products," he said.

Mr Ncube still maintains a hands-on approach. Zimpapers Business Hub caught up with him wearing his work suit at his new Emthunzini Township project. He was personally monitoring progress on-site. He recalled how, in the formative stages, Hawkflight often competed with over 30 contractors for Bulawayo City Council projects.

"However, only two firms, including mine, managed to persevere and got council contracts. For me, that shows that one has to be determined in this sector," he said.

Today, Hawkflight Enterprises stands tall as a leader in the construction

sector, credited with building more than 10 000 housing units across Bulawayo and the wider Matabeleland region.

The company has since expanded operations to Chinhoyi and Harare, where two new projects await permits.

Currently employing more than 550 people, Hawkflight has become one of the region's biggest private-sector employers.

For his vision and contribution to housing delivery, Mr Ncube has won multiple business accolades, but he remains deeply grounded.

"For me, I want to be known as someone who contributed tangible development to the country in whatever sector I am involved in. Remember, we have a mantra that says ilizwe lakhiwa ngabanikazi balo. As a Zimbabwean, that is my contribution to the country," he said.

His journey also aligns with Zimbabwe's broader housing aspirations.

Access to affordable and decent accommodation is a critical component of the Government's vision to create an upper middle-income economy by 2030.

The launch of the Zimbabwe National Human Settlement Policy by President Mnangagwa set the tone for the Ministry of National Housing and Social Amenities to operationalise the policy in partnership with the private sector.

Zimbabwe has a national housing backlog of around 1,5 million units and targets to deliver 1,2 million units by 2030. Part of the vision is to change the face of Zimbabwe by building modern houses that are sustainable and environmentally friendly.

Cognisant of the housing backlog, the Government has collaborated with various stakeholders, including public sector entities, the financial sector, and private individuals through self-financing schemes as well as housing co-operatives.

As the nation pursues Vision 2030, entrepreneurs such as Mr Ncube are proving that private-sector innovation and resilience are key drivers in bridging the housing gap.





The real estate sector last week hosted the ZimReal conference under the theme “Cementing Growth and Growing Value” to deliberate on issues affecting the industry. In an interview with Zimpapers Business Hub, one of the major participants at the event, the chief executive officer of WestProp Holdings, Mr Ken Sharpe, spoke on the state of the real estate sector in Zimbabwe.

**Q: What role do Government policies play in shaping investment decisions in the property sector in Zimbabwe?**

A: The biggest challenge we have in Zimbabwe right now is that we need more prioritisation of our sector by the Government. We believe it should be given more priority. Yes, in terms of the Government's National Vision for 2030, I think it's clear that they want to provide housing. And the backlog is up to two million units, we are told. The Government has already provided half a million or more houses. So, they continue to look at ways in which to solve those housing needs. But that does not address, for me, the overall sector. The sector in Zimbabwe today, if you look at the Zim stats — I was looking at this morning, it's around 1,8 percent of gross domestic product (GDP) officially. The contribution to the GDP of Zimbabwe in the real estate sector is around 1,8 percent.

But Nigeria is at 9 percent. South Africa is at 12 percent. The developing country's average is between 12 percent and 15 percent of GDP. So, even if we were to take the lower side of 12 percent, why are we at 1.8 percent? Six, seven times less than we should be. If you look at the opportunity, our GDP was rebased recently in the budget by the Minister of

## THE ELEPHANT IN THE ROOM IS LACK OF MORTGAGE FINANCE

Finance. It's now around US\$50 billion; 20 percent of US\$50 billion is US\$10 billion. But we're only at 2 percent, which means we are less than US\$1 billion a year of property,

when we should be at US\$10 billion. We, as a company, say our opportunity is 10 times smaller than it is because the support is not there from the financial sector. We're not getting the right priorities.

**Q: What are the key challenges property developers face in Zimbabwe and how can they be overcome?**

A: The biggest elephant in the room are mortgages. For those developed economies to be at 20 percent GDP being real estate, it means the mortgage market has to be available for people to buy properties. In Zimbabwe, there's no mortgage. The national percentage is less than 0,1 percent, but the average in the world is around 10 percent.

So, we have 100 times fewer mortgages than we should be having. We are going to start speaking about it and lobbying the Government, lobbying the financial institutions and playing our role. I've just come back from my road show. I was in different countries in Europe, talking to investors. There's appetite, but we need to persuade them that the

political risk is no longer there in Zimbabwe, that Zimbabwe is open for business, and that the country is growing. It's stable.

**Q: On mortgages, have you in the past tried to do any lobbying on that front? Or what actually is the problem?**

A: You see, it's a structural problem because, on the one hand, the banks complain they don't have enough long-term deposits. Most of the money in the banks is short-term,

overnight, one-week, one-month kind of money; one-year or two-year money. But no one is putting money in the bank for 20 years or 30 years. So, the banks are saying, 'How can we lend for 20 years or 30 years when we don't have those deposits?' Yes, there's an argument to that. And the other structural problem is that of the lender of last resort.

The Reserve Bank is taking the limited US dollars and putting them into reserves. Whilst it's helping to protect the local currency, the ZiG (Zimbabwe Gold), it's not helpful that the money is not in circulation because they're removing it from circulation to put it into reserves. So, we have a double problem. The banks don't have money, and the national bank, the reserve bank, doesn't have money.





## CHIEF EXECUTIVE OFFICER OF WESTPROP HOLDINGS, MR KEN SHARPE

### THE ELEPHANT IN THE ROOM IS LACK OF MORTGAGE FINANCE

**Q: You have been developing many properties in Zimbabwe. Some may wonder why you are doing that in such a market, which you have described in terms of lack of mortgages and the like.**

A: If I were to sit back and do nothing, that 1,8 percent of GDP would become maybe 1 percent because I won't be contributing towards it. So, by contributing towards it, I'm doing my part to grow it. On the other hand, I'm encouraging others to see that through our confidence. If we can do it, why can't they do it? If you look at developments, even Highland Park, it was not there two years ago, but they were encouraged by what we had done before with the Mall of Zimbabwe.

Even though the Mall of Zimbabwe is not there, we did a lot of work, planning and the Mall of Zimbabwe will be built.

The development around Highland Park, you can see, of mixed use, it's been inspired by what we brought to the table three years back in Zimbabwe for doing mixed-use developments.

So, cumulatively, collectively, if we collaborate as an industry, we can have a better result than if we were to selfishly just say we want all this cake for ourselves to eat it or keep it.

We have to build our country, we have to believe in the future and that's maybe the third reason. The most important one is I believe in the future of Zimbabwe. By 2050, we will be a different country, a different city and we have to build it;

we have to make it a reality every day.

**Q: There has been talk of demand for housing units, but there has been very little talk about demand for shopping malls in Zimbabwe. What is your assessment? What is the demand like?**

A: Of course, it's huge. The fact is that when we did the assessment of the market for malls in Zimbabwe five years ago, the total market was half the size of what it is today. The total potential market — they do a demographic study on the ground, desktop and in the field, and the feasibility study proved that the current demand for retail is more than 200 000 square metres (sqm) of space.

When we did the Mall of Zimbabwe, we were saying probably 100 000sqm of space was demanded.

That's why we sized the mall at 30 000sqm, about 30 percent of the estimated market. Now, we're saying the market is over 200 000sqm, and the Mall of Zimbabwe, we are now saying it should be around 60 000sqm, which is still about 30 percent. The study was done, I think, end of last year.

**Q: Can you talk more about the ZimReal 2025 conference, where players in Zimbabwe's real estate sector converged last week to discuss strategies for "Cementing Growth and Growing Value"?**

A: We joined the Africa Property Investment (API) movement, let's call it that, about three years ago, as the headline sponsor. And then we were encouraged by the amount of support it got from the industry, from our fellow competitors and suppliers.

We saw an opportunity to make it the major annual conference for real estate in Zimbabwe. That's how confident we are with it being the annual lead conference in Zimbabwe. At the moment, there's been little participation from the Government, both local and national Government.

We would like to say to the Government, why not join us, as the private sector player and also the conference organisers?

It's also a forum where they can be educated on the latest techniques in AI (artificial intelligence), residential management skills in water reticulation, how to incorporate the environment and how to be good custodians of the environment. It's a wonderful think tank to really be armour bearers to the industry.

**Q: Tell us about the way you are giving back to society, considering the vast support you have been receiving in Zimbabwe; your corporate social responsibility (CSR) programme.**

A: We have embarked on some social enterprise projects, part of our CSR programme, both as West Properties and my family, through our philanthropy. And we invested in an individual — an artist. He actually painted for us two paintings, lions, two shumbas (lions). But when I met him, it was a few years ago; he's a medical doctor. He worked at Parirenyatwa. We're now investing in him to become the head of our, I wouldn't say it's a hospital, but it's a clinic. It's called West Point Clinic. And the equipment we've purchased from China is on the way. So, I imagine in the next two, three months, it will be open.



# BULAWAYO ON THE RISE:

**NEW DATA  
REVEALS  
SUSTAINED  
CONSTRUCTION  
MOMENTUM**



## **Nqobile Bhebhe**

Zimpapers Business Hub  
Senior Business Writer

THE construction sector is widely recognised as a pillar of economic development the world over and in the City of Bulawayo, the sector plays a vital role in transforming the urban landscape while significantly contributing to the city's economic momentum.

Accounting for around 10 percent of Gross Domestic Product (GDP) in many economies, the construction sector in Bulawayo is proving no different.

The local authority's Building Control Department processed a total of 2 674 building plans between February and May 2025, generating significant revenue and reflecting sustained construction interest in the city despite operational challenges.

According to the council's monthly statistics, the cumulative value of approved building plans during the four-month period stood at \$17,599,979, with the city collecting over \$181 913.87 from plan submission fees and inspection-related activities.

In February, the department processed 341 plans, approving 253 valued at \$5,389,534, while 88 were referred back for corrections. This

represented a 46,5 percent increase from January's approved plans. Submitted plans were valued at \$5,569,958, with submission fees contributing \$55 699.58 to council coffers. The city also recorded 1 110 inspections, issuing 41 occupation certificates, capturing 12 dilapidated buildings, and assessing 10 public buildings, raising \$9 005 from inspections and other related activities.

March saw a dip in approvals with 172 plans valued at \$4,509,090 cleared from a total of 274 processed, a 31,75 percent decline from February. However, submissions rose slightly to 214, valued at \$5,046,442, earning \$50 464.42 in fees. Inspections increased significantly to 1 483, up by 33,6 percent, resulting in 48 occupation certificates, revisiting 24 dilapidated buildings, and assessments of public structures. A total of \$9 180 was raised from these activities.

April experienced the highest number of plans handled, at 697, with 176 approvals worth \$4,613,365, showing a slight 2,32 percent increase from March. A further 140 were referred back, and 381 remained in circulation with other departments. The city registered a sharp rise in submissions, up 56,07 percent to 334 plans valued at \$6,320,804, bringing in \$63 208.04 in fees. Inspections also rose by 11,87 percent to 1 659, with 75 buildings granted occupation certificates, 33 dilapidated buildings reviewed, and four public buildings assessed. Revenue from inspections stood at \$10 635.





# Bulawayo on the rise: New data reveals sustained construction momentum

In May, the department processed 1 422 plans, but only 229 completed the process. Of these, 142 plans were approved, the lowest for the period, with a value of \$3,086,990—a 19,32 percent decrease from April. A total of 87 were referred back for corrections. Submissions fell sharply to 212, down 36,53 percent, valued at \$4,863,683, earning \$48,636.83. Inspections declined to 1 497, down 9,76 percent, with 42 buildings marked as complete, 16 dilapidated structures inspected, and two public buildings assessed. The city collected \$10 500 from these activities.

This marks a substantial increase in construction activity, pointing to a renewed investor confidence in the city's property sector. The approved projects span residential, commercial and industrial developments, underscoring a growing appetite for real estate expansion in Bulawayo. The construction sector in the city continues to stimulate growth across multiple fronts—chief among them employment, demand for local materials, and infrastructure development.

At the heart of the construction industry's contribution is job creation. The city's Corporate Communications Manager, Mrs Nesisa Mpofu, said construction is considered a major sector of the economy throughout the world, and in the City of Bulawayo as well. The sector is one of the largest employers of both skilled and unskilled labour in the city, offering opportunities to a broad demographic. From engineers and architects to bricklayers and general labourers, thousands of residents are gainfully employed, resulting in increased household incomes and improved livelihoods. This, in turn, boosts consumer spending and local commerce.

"In the City of Bulawayo the construction sector contributes to a number of economic variables which include the following, job creation where it is a major employer of skilled and unskilled workers. It is key for increasing household income and spending. Demand for Materials and Services such as bricks, cement, timber which has a ripple effect on the local economy, real estate market addressing population growth and urbanisation, infrastructure development with the housing development are related services and infrastructure such as roads, bridges and public buildings such as schools, libraries, shopping centres and recreational centres," she said.

She added, "The construction sector acts as a driver of economic growth by creating jobs, stimulating related industries, and improving the overall infrastructure and environment of the City."

Mrs Mpofu noted that perhaps the most visible sign of construction-led growth lies in infrastructure development. Beyond residential and commercial buildings, the sector is heavily involved in the delivery of essential public infrastructure—roads, bridges, schools, clinics, libraries, and recreational facilities. These projects are not only improving the quality of life for Bulawayo's residents but are also enhancing the city's capacity to attract and retain investment.

"It acts mainly as a catalyst for economic activity, driving demand for

materials, manufacturing, and various services. Furthermore, infrastructure development, like roads and buildings, enhances connectivity and facilitates trade, leading to further economic expansion," she said.

The consistent level of building plan activity reflects ongoing investor confidence and urban development within Bulawayo. However, the Council has indicated that logistical bottlenecks—particularly transport—could constrain progress unless resolved urgently. The monthly inflow from submission and inspection-related fees, totalling over \$181 000, highlights the importance of the Building Control Department not only as a regulatory unit but also as a revenue generator for the city.

The most valuable projects are concentrated in Bulawayo's traditionally affluent areas such as Hillside, Burnside, and Ilanda where luxury homes, townhouses, and cluster housing units are on the rise. In these leafy suburbs, developments with price tags ranging from \$150 000 to over \$500 000 have become increasingly common, often funded by Zimbabweans in the diaspora.

New mixed-use developments have also been approved in areas like Khumalo and Mahatshula, signalling a shift toward modern, integrated urban living. Meanwhile, light industrial zones in Belmont and Donnington are also witnessing a rise in warehousing and commercial structures, reflecting growing demand for logistics and storage facilities.

Players in the sector are of the opinion that the increase in construction permits reflects a bullish outlook for the city's economy. Building contractors, estate agents, and property developers say activity levels are the highest they have been in years.

Mr Jabulani Ncube, a Bulawayo-based property developer, said: "There's a lot of energy in the market right now. People are investing in real estate again, and the Council has been fairly efficient in processing applications. If this continues, we will see Bulawayo regaining its shine."

With major infrastructural upgrades also underway in water and sewer reticulation, observers believe the groundwork is being laid for sustained urban growth. The council has also introduced incentives for developers, including faster processing of applications and land servicing schemes. While challenges remain, especially around affordable mortgage financing, stakeholders are optimistic.

Real estate agent Ms Nosizi Moyo summed up the mood: "Bulawayo is building again and this time, it's building towards the future."

With the sector creating jobs, boosting household incomes, stimulating ancillary industries, and transforming the city's infrastructure, Bulawayo's construction momentum is widely seen as a barometer of broader economic recovery and urban resilience.





# Diaspora Investments Target Zim's Resilient Real Estate Sector

**Sikhulekelani Moyo**  
Zimpapers Business Hub

The real estate sector has been identified as one of the potential sectors for members of the diaspora who might want to invest back home, with accommodation, tourism, and hospitality sectors said to have a huge gap in terms of facility availability. Zimbabwe's property market has demonstrated remarkable resilience, navigating through a period of exchange rate-driven volatility and the impact of certain policy tweaks. The property sector continues to attract significant interest, driven by the prevalent use of the US dollar in transactions. This has bolstered confidence among banks and private developers, priming the market for income-generating properties such as residential and commercial real estate.

Responding to questions sent to him, Invest in Matabeleland Campaign leader Mr Ntando Ndlovu said the real estate sector is one of the most critical drivers of investment back into Matabeleland and the country at large. He said developments such as Kings City in Bulawayo are showing how structured property projects can unlock jobs, build modern communities, and create lasting value for both investors and residents.

"For diasporians, opportunities are very practical, whether it's buying a residential stand in areas like Kings City to build a family home, or setting up an Airbnb business to tap into the growing tourism and business travel market," said Mr Ndlovu. "At Invest in Mat'land, we see real estate as the gateway to wider investment across tourism, energy, agro-processing, and other industries. It is where opportunity and impact meet."

The potential in the real estate sector has also resulted in the growth of the construction sector, recording total investments worth \$2 billion from both local and foreign investors in 2024, aligning with the country's Vision 2030 goals. Cities and towns across the country, including Harare, Bulawayo, Gweru, Kwekwe, Mutare, Victoria Falls, and Zvishavane, are witnessing swift development, marked by the emergence of new commercial, industrial, and residential projects.



According to the Zimbabwe Investment Development Agency's (Zida) Fourth Quarter 2024 report, the real estate sector is expected to attract even more investments this year. In the fourth quarter of 2024, the real estate sector had the highest projected investment value of \$2 billion, followed by the energy sector with a projected investment value of \$1,043 billion.

In his comment, Anchor Africa founder and director, Mr Cephas Tshuma, a member of the diaspora, said if diasporans want to invest in the property sector, there are a lot of things to consider. He said there is a need to own properties in lucrative areas, as businesses want something that is viable.

"You can't build a state-of-the-art building in high-density areas, because the value of that property will be reduced by its surroundings, hence the need to consider location," said Mr Tshuma. "We also need to invest in facilities that are in demand."

Meanwhile, Mr Tshuma said that with the growing concern over members of the diaspora who are losing money to bogus land or property dealers, they have come up with an initiative to directly engage construction companies to work with them. He said some entrusted their investments to their relatives only to find out they were losing money, hence the need to work with genuine companies.





## Accelerating the smart cities concept in Zimbabwe: **FOCUS ON BULAWAYO**

< with **DEAT Capital Managing Director**  
**Mr Nicky Moyo**

**Judith Phiri**  
Zimpapers Business Hub

Zimbabwe is one of the countries that has reiterated its commitment to promoting the development of smart cities to improve urban infrastructure in line with modern trends. A smart city is an urban area that integrates digital technologies and data-driven systems to improve the efficiency of services, enhance residents' quality of life, and promote sustainability. These cities utilise advanced technologies to manage resources more effectively, streamline infrastructure, and address urban challenges such as traffic congestion, waste management, and public safety.

This concept has become a key focus in Zimbabwe, as the country considers future possibilities to develop smart cities as part of Vision 2030 of an upper middle-income economy. Globally, the smart city technology market is expected to grow from \$121 billion in annual revenue in 2023 to \$301 billion by 2032, according to a new report from Guidehouse Insights.

In the country, DEAT Capital has been one of the organisations at the forefront of promoting the smart cities concept and has hosted a number

of conferences on the smart construction industry, financing smart cities and rural connect, as well as logistics 4.0 and smart supply chain finance, among others. DEAT Capital is a Zimbabwe-based project developer in areas of healthcare, energy, precision agriculture, renewable energy, water and sanitation, and the hospitality sector, while they partner with international and domestic investors, technology partners and the public sector.

Their efforts complement the Government's smart city initiatives led by the Zim Cyber City project near Harare and the Zimbabwe International Conference and Exhibition Smart City (ZICES) project in Bulawayo, aligning with the national Smart Zimbabwe 2030 Master Plan.

Zimpapers Business Hub writer Judith Phiri (JP) caught up with DEAT Capital managing director, Mr Nicky Moyo (NM) to understand the importance of accelerating the implementation of the smart cities concept in the country, particularly in Bulawayo.

**JP:** Zimbabwe is embarking on a slate of ambitious development plans through the smart cities concept. How are smart cities impacting the construction industry?

**NM:** The movement towards smart cities will change the construction industry for the better – creating more connected, collaborative, and efficient cities. The emergence of "smart cities" has rapidly captured the imagination of the mass market. But what does a smart city mean for construction firms? Smart cities is a term that defines the convergence of new government policies, emerging information communications technology (ICT), and innovative design in an urban environment.



# Accelerating the smart cities concept in Zimbabwe: FOCUS ON BULAWAYO

The touch points of these three elements are creating meaningful, exciting, and lucrative opportunities for the construction industry worldwide. Leading indicators to watch if a city is following a "smart" path include airports (new or expansions), roads, bridges and tunnels, telecommunication build-outs, water projects, and energy projects. These indicators lay the foundation for future innovative projects that will layer on top of the infrastructure. The second impact of smart cities is the innovative projects that challenge traditional construction firms' means, methods, and potentially, business models. Urban renewal projects are emerging that design ICT solutions into the physical buildings themselves, providing urban dwellers with an interactive experience with their built environment.

**JP:** The City of Bulawayo has identified energy, roads infrastructure, water and waste water infrastructure, transport, housing, health, agro-processing, special economic zones, and the ICT sectors to foster smart city projects and investments in line with the city's investment prospectus. How important are these sectors and what can the city do to achieve these goals?

**NM:** Local authorities such as the City of Bulawayo can utilise several innovative infrastructure financing solutions, including public-private partnerships (PPPs), municipal bonds, and leveraging commercial value capture. These approaches aim to diversify funding sources, share risks, and attract private sector investment for infrastructure projects. PPPs involve collaboration between government entities and private sector companies to finance, build, operate, and/or maintain infrastructure projects. This approach can help local authorities like the City of Bulawayo access private capital, expertise, and technology, while also potentially reducing the financial burden on the public sector. Innovative financing instruments that have been used to finance infrastructure include public green bonds, social impact bonds, diaspora bonds, debt conversion development bonds, debt swaps, crowd-funding, revolving infrastructure funds, and tax increment financing. The City of Bulawayo can identify different classes of public infrastructure that need to be financed and on a competitive basis put out a request for quotations (RFQ) to the private sector to partner utilising various private financing models.

**JP:** How important is the smart city concept in generating the much-needed investments expected to boost economic growth towards the targeted upper middle-income status by 2030?

**NM:** Smart cities contribute significantly to economic growth by increasing productivity and efficiency, reducing costs, and creating new opportunities in new technology sectors. The benefits of smart city technology include a higher quality of life for citizens, more responsive city services, reduced traffic congestion, and faster commute times. With challenges on the national grid, the smart cities concept helps attract investments into lower energy consumption technologies and more efficient energy delivery. Natural sustainability as a pillar of the smart cities concept attracts investment directly because when cities become smart, they tend to improve their sustainability and attract talent and capital inflows. This external participation has a direct impact on enterprise investment because it creates more business opportunities.

**JP:** Which are some of the regional and global examples the City of Bulawayo and the whole country can learn from in developing smart cities?

**NM:** The City of Bulawayo can learn from global cities like Singapore and

Amsterdam for improved public services and integrated smart city planning, as well as New Songdo City in South Korea for its entirely smart-designed infrastructure, by leveraging digital technologies to enhance citizen quality of life and efficiency. In Africa, the City of Bulawayo can draw on examples like Kigali, Rwanda's smart city initiatives, including sensors for air quality and smart grids, and Konza Technopolis in Kenya, which focuses on digital infrastructure and innovation hubs. Other valuable lessons come from improving digital governance platforms like Rwanda's Irembo, focusing on digital literacy, and implementing IoT in sectors like agriculture and healthcare to enhance efficiency and reach underserved populations. Cities like Curitiba and Rio de Janeiro in Brazil offer examples of sustainable and citizen-focused smart city development, with Curitiba known for its long-standing innovation and commitment to enhancing quality of life.

**JP:** How does the quality of service delivery against tight budgets affect the development of smart cities and what can be done?

**NM:** Local authorities like the City of Bulawayo can implement the smart city concept on limited budgets by focusing on cost-effective, people-centred solutions, leveraging national government support and fostering public-private partnerships as well as community collaboration. Strategies include starting with small, high-impact projects like smart lighting or waste management, utilising existing data platforms, adopting open data standards, and prioritising initiatives that directly improve residents' quality of life and local economies. Collaborations are key with private sector solutions providers, polytechnics, research institutions and universities of technology solutions. Local authorities inclusive of the City of Bulawayo can implement smart city concepts with limited budgets by prioritising digital inclusion, such as providing free Wi-Fi zones and technology literacy programmes, using frugal and people-centric digital solutions, fostering data governance and sharing through agreements and city platforms, and building upon existing urban and national policy frameworks to support their efforts. Examples include the use of "Digital City Ambassadors" in Sihanoukville in Cambodia to bridge the digital divide and the Indian Smart Cities Mission which focuses on low-cost, sustainable, and citizen-centric digital approaches to urban infrastructure.

**JP:** The smart cities concept can be linked to various sectors of the economy. How do sectors like agriculture through smart agriculture concepts play a pivotal role in the smart cities concept?

**NM:** Smart agriculture can be advantageous to implement for the City of Bulawayo as it contributes by bringing food production closer to consumers, enhancing food security and creating more resilient urban ecosystems. Concepts like vertical farming, rooftop gardens, and community gardens reduce food miles, minimise the carbon footprint of food supply chains, and provide access to fresh as well as locally grown food. Smart agriculture also uses technologies like data analytics and internet of things (IoT) sensors to optimise resource use (water, energy, fertiliser) and integrates with circular economy models to recycle waste and create value, fostering greener, more sustainable, and citizen-centred urban environments.

**JP:** What are your parting words on the smart cities concept in Bulawayo?

**NM:** The City of Bulawayo should develop an investment masterplan tailored to smart cities concepts, as it can help leverage new sources of private and impact investors. Additionally, investments in smart billing technologies can enhance revenue collection for the City of Bulawayo.





# Your Property Our Priority

Takavimbika  
Sithembikile



## Our Services

- » Auctions
- » Valuations
- » Property Sales
- » Property Development
- » Letting & Management

For Landlords

For Tenants

For Buyers

For Sellers

## Contact Us

+263 772 329 569 | +263 867 717 3442

21 Harare Drive, Borrowdale Harare

[info@hsp.co.zw](mailto:info@hsp.co.zw) | [www.hsp.co.zw](http://www.hsp.co.zw)



House of Stone Properties

