

Local communities across SA benefit from R102.3 million in economic opportunities created by Growthpoint

Responsible approach to property investment and development delivers measurable local economic benefits



Growthpoint Properties (JSE: GRT) has created more than R102 million in economic opportunities for local businesses and labour through its Local Economic Development (LED) approach, using property development and refurbishment projects to broaden participation in the communities surrounding its assets.

Since drafting its LED Policy four years ago, and up to 30 June 2026, the implementation of Growthpoint's LED Policy has supported 147 SMMEs through subcontracting opportunities on its development projects and created employment for 1 034 people, a cumulative count, across Growthpoint's developments in Gauteng, Western Cape, Eastern Cape and KwaZulu-Natal.

In the Western Cape alone, Growthpoint has spent R82,47 million with local SMMEs and labour, with 98 local businesses and 766 local labourers participating across 12 projects over the past four years.

The figures reflect an LED journey that has developed over several years as Growthpoint has sought to strengthen the relationship between its property investments, local businesses and the communities in which it operates.



“A property development should create value beyond the building itself,” Engelbert Binedell, Chief Operating Officer at Growthpoint Properties. “Where Growthpoint invests, we want local businesses and workers to have a genuine opportunity to participate in that economic activity, gain experience and build something that can last beyond a single project.”

Growthpoint’s LED journey has been shaped by its experience of working with communities and businesses around its developments. During the July 2021 unrest, the relationships Growthpoint had already built with local SMMEs and jobseekers around its assets helped protect its properties from damage, a lesson that later supported the case for a formal policy. Almost four years ago, representatives of the Federation for Radical Economic Transformation, representing host communities in KwaZulu-Natal, approached Growthpoint wanting to understand what the company was doing to empower the communities adjacent to

its operations. That engagement posed an important question: **what is the company's policy for empowering host communities during its development projects?**



In response, Growthpoint formalised and focused its long-standing initiatives with a Local Economic Development Policy, with the first draft signed off on 4 July 2022 and a revised version approved by the Growthpoint Board in July 2025. The policy sets clear guidelines and targets for each development project to promote the participation and empowerment of local SMMEs and labour, reflecting Growthpoint's commitment to responsible corporate citizenship and the broader principle of creating sustainable value for stakeholders.

Growthpoint defines LED as facilitating employment and procurement opportunities for local SMMEs and labour in host communities where new developments and refurbishment projects are undertaken. Local enterprises and residents can participate in the project value chain through subcontracting, procurement, and employment opportunities with principal and specialist contractors.



Property Point serves as Growthpoint's LED Policy Implementation Partner, supporting the implementation of these community participation objectives. Growthpoint's approach is intended to generate value beyond the immediate procurement opportunity.

Participation in formal construction and property projects gives local SMMEs practical experience, exposure to established supply chains, and an opportunity to build the track record and capabilities needed to compete for future opportunities.

Growthpoint and Property Point have also implemented SMME support interventions, such as working at heights, compliance, and workshops on construction contracts, measurement, costing, and pricing, aimed at strengthening the commercial capabilities and market readiness of participating SMMEs.



“We have learned that meaningful participation is about more than opening the door to one contract,” said Desigan Chetty, Chief Operating Officer of Property Point. “The bigger opportunity is when an entrepreneur leaves a project stronger than when they entered it – with experience, confidence, a track record and a better chance of winning their next piece of work. That is when local economic development starts creating lasting value.”

Growthpoint’s LED framework also emphasises monitoring outcomes such as procurement spend, SMME participation, employment, and project-level performance, enabling the company to track progress and strengthen accountability over time.

For Growthpoint, the objective is to ensure that investment in property supports local enterprise, expands economic participation and strengthens relationships with the communities surrounding its developments.

.../ends

About Growthpoint Properties

Growthpoint creates space to thrive with innovative and sustainable property solutions in environmentally friendly buildings, while improving the social and material wellbeing of individuals and communities. Growthpoint is South Africa’s largest primary JSE-listed REIT. It

is an international property company invested in real estate and communities in South Africa and across the African continent, Australia and Eastern Europe. Growthpoint is at the forefront of environmental innovation in the property sector in South Africa. Visit growthpoint.co.za for more information. Connect with Growthpoint on [Facebook](#), [LinkedIn](#) and [YouTube](#).

Image Captions:

- **Engelbert Binedell, Chief Operating Officer at Growthpoint Properties**
- **Desigan Chetty, Chief Operating Officer of Property Point**
- **Aerial view of Thrive Student Living Student Accommodation site in Berea, Durban**
- **Construction is under way at the Thrive Student Living student accommodation site in Berea, Durban**
- **From Left to right: Thuthuka Mfeka, founder of TM Electrical Projects and Supplies; Pearl Khoza, founder of Mgithi Holdings; and Thamsanqa Ngobese, founder of Umshungo Construction, at the Thrive Student Living Student Accommodation site in Berea, Durban**



Contact details

Angie Di Giovamapolo

PR and Portfolio Lead

angie@catchwords.co.za

[0834536668](tel:0834536668)

Copy link

<https://www.catchwords.co.za/273035-local-communities-across-sa-benefit-from-r102-3-million-in-economic-opportunities-created-by-growthpoint/>