

1. Introduction

My name is Mwangala E Sibutu. I am a second year student pursuing an MSc Building (Property Development & Management) at the University of the Witwatersrand. I am collecting information for my final year thesis. The title of my research is: 'Urban Development Zones (UDZ's): An Investigation of the Effects of the Introduction of the UDZ Tax Incentive on Property Development in Johannesburg Inner City'. The information collected in this survey will be treated with the highest confidentiality and will be used strictly for academic purposes.

For any clarification please feel free to contact myself or my supervisor Professor Francois Viruly @ francois.viruly@wits.ac.za

Your assistance in completing this questionnaire will be highly appreciated.

Kind regards
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2. Default Section

* 1. Name of developer.

* 2. Where is your head office located?

* 3. What development projects have you undertaken in the inner city in the last 6 years if any?

	Refurbishment	New Development
Offices	€	€
Industrial	€	€
Residential	€	€
Mixed Use	€	€
Retail	€	€

Other (please specify)

4. What was the rand value of the projects indicated in question 2 above?

Residential	<input type="text"/>
Offices	<input type="text"/>
Industrial	<input type="text"/>
Mixed Use	<input type="text"/>
Retail	<input type="text"/>
Other	<input type="text"/>

* 5. Are you eligible to claim for the UDZ tax allowance?

Yes

No

6. Have you claimed for the UDZ tax allowance?

Yes

No

Please comment

* **7. Do you think the introduction of the UDZ tax incentive has had positive effects on property development in the Johannesburg inner city?**

Yes

No

Please comment on the answer given above

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* **8. Below is an inexhaustive list of ways/ tools in which the effectiveness of the introduction of the UDZ tax incentive can be measured. Kindly rate the tools listed, as most effective, effective, does not matter much and does not matter at all.**

	Most effective	Effective	Does not matter much	Does not matter at all
Rental growth	jñ	jñ	jñ	jñ
Increase in capital values	jñ	jñ	jñ	jñ
Low yields	jñ	jñ	jñ	jñ
Strong lease covenants	jñ	jñ	jñ	jñ
Good quality tenants	jñ	jñ	jñ	jñ
Vacancy reduction	jñ	jñ	jñ	jñ
Increase in the number of building plans passed	jñ	jñ	jñ	jñ
Physical appeal of buildings in the inner city	jñ	jñ	jñ	jñ

Other (please specify)

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* **9. Below is an inexhaustive list of possible reasons for investing in any area. Kindly rank the reasons listed below to indicate which ones compelled you to invest in the inner city or any area that you are presently working in. Click the appropriate box to indicate your ranking.**

	Extremely important	Important	Does not matter much	Does not matter at all
Capital growth/investor growth	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employment potential/quality of labour force	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Land costs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Long terms sustainability of project	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Perceived level of risk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality of neighbouring environment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality of proposed development	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Rental growth/occupier demand	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tax allowance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
other	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Other (please specify)

★ **10. Like any concept, the UDZ tax incentive is not without problems or shortcomings. Below is a list of perceived problems. Kindly rank these perceived problems by clicking the appropriate box.**

	Strongly agree	Agree	Do not agree at all
Complicated administrative process	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Unrealistic minimum space threshold of 1000m ²	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Targets only property as business	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does not initiate investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Area outside UDZ area is still undeveloped	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
People still ignorant of tax incentive	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Works if investor makes a profit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does not encourage private sector to develop or improve public spaces	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does not cater for social needs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
UDZ area is small	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Does not encourage new developers/investors into the inner city	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Difficult to measure success or failure of tax incentive	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify)			

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★ **11. The list below contains some known advantages or benefits of the UDZ tax incentive. Rank the benefits listed below.**

	Very important	Important	Fair	Not important
Tax incentive for investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Encourages refurbishment & new developments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Encourages inner city regeneration	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Enhances project feasibility	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Encourages confidence in the inner city	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Eliminates derelict buildings	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minimises financial risks	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Creates opportunity for emerging developers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify)				

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* **12. Do you consider the UDZ tax incentive as an adequate motivating factor to encourage property development (new builds & refurb) in Johannesburg inner city?**

Yes

No

* **13. Kindly explain your answer in 12 above.**

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14. What other incentives can be used to regenerate Johannesburg inner city other than the UDZ tax incentive?

One

Two

Three

Four

3. Thank You

Thank you for completing this questionnaire.