



INVESTMENT BROCHURE

2024

THE PULSE OF THE NATION





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Honourable. Senator. Charles. Z. Tawengwa

FOREWORD

Harare Metropolitan Province is administered by the Minister of State for Provincial Affairs and Devolution, Honourable. Senator. Charles. Z. Tawengwa. By its nature, the Office symbolises and represents His Excellency the President and Head of State and Government at the Provincial level. Geographically, Harare Metropolitan Province comprises four (4) Local Authorities (LAs) namely, City of Harare, Chitungwiza Municipality, Ruwa Town Board and Epworth Local Board.

The Office of the Minister of State for Provincial Affairs and Devolution in Harare Metropolitan Province is primarily responsible for coordinating, monitoring and evaluating the operations of Government Ministries and Departments and also the four (4) Local Authorities in the province in order to facilitate the consistent implementation of Government policies, programmes and projects and ensure the growth of the Provincial Gross Domestic Product (GDP).

Harare Metropolitan Province is a home to Zimbabwe's executive, legislature, judiciary, diplomatic missions, UN agencies, headquarters of banks and most companies. It is the financial, commercial, communications and trade hub for the country.

For a greater part of the year the sun shines on Harare from unclouded deep blue skies and the temperature remains pleasantly warm. The city is also a multi-racial and ethnic making it a rich culture of people and languages.



**Secretary for Provincial Affairs and Devolution:
Harare Metropolitan Province
Mr. Cosmas. Chiringa**

Welcome to Harare Metropolitan Province

The new dispensation in Zimbabwe has brought about a renewed belief among all Zimbabweans that indeed Zimbabwe can once again become the breadbasket and economic hub for the Southern African Development Community (SADC). As a country we have endured severe economic hardships which in the last 20 years have seen our currency collapse against some of the world's major currencies. Today, Zimbabwe's economy is on the rise and is enjoying economic stability following the introduction of a new currency the Zimbabwe Gold (ZiG) which has led to a renewed confidence in our economy.

Harare Metropolitan Province is affectionately known as "The Pulse of the Nation" and is home to some of the country's largest manufacturing and financial services companies in the country. As a Province we are determined to cultivate a culture of hard work, honesty, and ethics among our citizens. It is our hope and belief that this noble culture of good citizenship will attract both domestic and foreign investment into our Province.

Our Province is characterized by some of the country's best infrastructure such as high-rise buildings, state highways, shopping malls, colleges, central hospitals, residential estates and modern urban housing developments. Of particular interest is our new central business district in Mount Hampden that will also house our new Parliament and Government Offices. Harare Metropolitan Province welcomes you to be part of our growing community.

HARARE METROPOLITAN PROVINCE FACT SHEET

Population (2022)	2,472,231 people Male: 1,267,881 Female: 1,159, 350
Total Land Area	872 square kilometres (337 sq. miles)
Border Provinces	Mashonaland East, Mashonaland West and Mashonaland Central.
Climate	Subtropical Highland
Natural Resources	Natural Resources Quarry
Geographic Coordinates	17° 51' 50"S 31° 1' 46.999" E
Languages Frequently Spoken in the Province	English, Shona, Ndebele and Sign Language
Key Economic Sectors	Manufacturing, Pharmaceuticals, Tourism and Hospitality, Education, Banking, Finance, ICT, Engineering, Retail, Distribution and Transport
GDP	US\$ 8,257,251,540
GDP per capita	US\$ 3340
Currency	Zig and a basket of multicurrency (USD, Rand and Pula)

WHY INVEST IN HARARE METROPOLITAN PROVINCE?



1. Strategic Location

Harare is centrally located and well connected to the rest of the country as well as other countries in the region. A company located in Harare can access local regional and international markets by road, rail and air.

2. Population

Harare has a population of 2 427 231 million which gives rise to a high demand for goods and services.

3. Labour Force

The majority of the population is young and have received at least four years of secondary education which makes them highly trainable.

4. Stability

Harare is a peaceful destination and it's known for its hospitality and friendliness to visitors



INVESTMENT OPPORTUNITIES IN SUBSECTORS

SECTOR	OPPORTUNITIES
Manufacturing	Agro processing Mineral beneficiation Industrial chemicals Automobile assembly plants
Transport Infrastructure	Construction of regional bus stations Revamping 5,500km of Harare network Maintenance of public lighting and traffic
Health Services	Modern referral centres Community clinics Health facilities Ambulance systems Pest control facilities
Hospitality Services	Theme parks Boating and canoeing facilities Camping sites and play centres Conference facilities
Farming	Local authority farm areas
Road Construction	Road, building and maintenance. Asphalt manufacturing for road
Quarry Stone Mining	Mining
Solid Waste Management	Community empowerment by segregating and recycling at source. Waste to energy project from property designed landfills. Organic fertilizers Export of recycled material
Water Supply and Utilities	Water supply augmentation Waterpower generation (methane gas) Production of effluent fertilizer Manufacturing and supply of chemicals
Construction	Shopping malls Bus interchanges Home industries Flea Markets Fresh Produce Markets Affordable Overnight Accommodation
Residential	High Rise Flats



SPECIFIC INVESTMENT PROJECTS IN SUNWAY CITY SPECIAL ECONOMIC ZONE AND LOCAL AUTHORITIES

Project Name	Project Objective	Project Description	Project Timeline	Investment Required & Project Viability	Project Financing
Residential Flats Project	Construction of Residential Flats/ Apartments for both lease and sale.	The project entails the development of 132 Units of 2-bedroom flats and 96 Units of 3-bedroom flats.	The flats will be constructed within a period of between 18-24 months.	An amount of US\$25,719,870.83 is required to develop 132 Units of 2-bedroom flats and 96 Units of 3-bedroom flats. Estimated revenue for the whole project is US\$35 520 000 with an estimated profit of US\$6 800 129.17. The project can repay the loan over a 5-year period.	The Project can be financed through debt and can easily be repaid within a 5-year loan tenure. The project can also be developed on a joint venture basis.
Plug and play" Factory shells Project	To construct factory shells for ready use by industrial investors on a long-term lease basis	Located along the south-eastern boundary of the Sunway City Park		The property measures approximately a net area of 24.1 Hectares. The land use budget has a total of 18 factory shells covering 94, 320 square metres of space, 1 warehouse covering 7025 square metres and an administration block measuring 2625 square metres. The land on which the factory shells will be built is a private property with title deeds.	Joint venture partnership where Sunway City puts in its land and loan funding with partner/s also bringing in cash equity. If Sunway City is able to raise loan funding, then it can go it alone
Project Name	Project Objective	Project Description	Project Timeline	Investment Required & Project Viability	Project Financing
Hotel Project	To build a world class 4-5-star hotel to cater for investors within the Sunway City SEZ as well as surrounding communities		The investment required is about US\$23 million.	The intention is to develop a world class hotel which can provide conferencing, accommodation, and luxury facilities. The hotel will be a high quality, multi-purpose facility which matches or surpasses the standards of existing hotels within Zimbabwe	Joint venture partnership where Sunway City puts in its land and loan funding with partner/s also bringing in cash equity.

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SUNWAY CITY SPECIAL ECONOMIC ZONE

Project Name	Project Objective	Project Description	Project Timeline	Investment Required & Project Viability	Project Financing
Medical Park/ Private Hospital Project	To set up a world class medical park to offer specialist medical services.		The investment required is about US\$13.4 million for Phase 1 of the project.	About 10 hectares of land has been set aside within the High Tech Park for the medical park which will offer the following world class specialist medical services, among others; Oncology, Radiotherapy, Urology, Nephrology, Orthopaedics and Rehabilitation,	Joint venture partnership where Sunway City puts in its land and loan funding with partner/s also bringing in cash equity. Equipment for the hospital can be purchased and/or leased.

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EPWORTH LOCAL BOARD

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Development of shopping mall (Epworth main CBD)	Epworth Local Board	Ward 2 of Epworth Local Board Stand Along Chiremba road	Public Private Partnership model/ Build Operate and Transfer model	Construction of a shopping mall to incorporate at least 3 banks, 1 fuel station, 4Food courts/Restaurants, 2 Supermarkets, 30 small shops, Parking, greening the surrounds (On a 2.36ha of land)	USD25million	Green field	No
Development of a Shopping Mall	Epworth Local Board:	Ward 7 (Rock view low density suburb) Remainder of stand number 4755	Public Private Partnership model/ Build Operate and Transfer model	Construction of shopping mall to incorporate banks, fuel station, food courts, supermarkets, small shops,	USD20million	Green field	No
		Rockview D 1.8ha		parking on 1.8ha piece of land			

2 EPWORTH LOCAL BOARD

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Development of a Farmer's market	Epworth Local Board	Ward 5 (Home industry site along Chiremba road. (2.4ha)	Public Private Partnership model/ Build Operate and Transfer model	Construction of a whole sale farmer's market, retail framers side, Dry foods market, offices/ cloak rooms, public toilets, flea market sheds, parking lots, farmer's training facilities	USD15million	Brown field	No
Development of Residential flats	Epworth Local Board	Ward 1, 5 and 7 on 5 different sites	Public Private Partnership model/ Build Operate and Transfer model, General investment	Construction of 3 storey residential flats blocks on 5 different sites and associated water and sanitation facilities on each site	USD35million	Green field	No
Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Community funded Servicing of residential stands (In regularised areas	Epworth Local Board	All wards regularised areas	General investments with returns, Public Private Partnership model	Construction of roads, water supply system and Wastewater collection and treatment system for 15000 high density residential stands in regularised areas	USD45million	Brown field	No

3 CITY OF HARARE

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Harare water distribution expansion project	City of Harare	new suburbs particularly the Southern area of Harare	Public Private Partnership (PPP)	The project entails the expansion of the water distribution network to new suburbs particularly the Southern incorporated areas with an estimated population of 20 000 households. The expansion requires construction of water reservoirs and installation water distribution pipelines and smart water meters.	USD60million	New project (Green field)	No
Simon Muzenda Integrated Bus Terminus,	City of Harare	Simon Muzenda	Public Private Partnership (PPP)	Designing and upgrading of Simon Muzenda Bus Terminus into an integrated bus terminus inclusive of a shopping mall, offices, parking, and market stalls	USD20million	New project (Green field)	No
Harare City Sports Centre	City of Harare		Public Private Partnership (PPP) or Capital Financing	Designing and upgrading Harare City Sports Centre into a state of the art multipurpose venue with a carrying capacity of 5000 pax. The multipurpose services include the following: ✓ Office space ✓ Auditorium ✓ Conference e facility for workshops and meetings ✓ Exhibition facilities	USD5million	New project (Green field)	No

3 CITY OF HARARE

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
City of Harare Civic Centre and Shopping Mall	City of Harare		Public Private Partnership (PPP) or Capital Financing	Designing and construction of City of Harare Civic Centre and shopping mall.	USD10million	New project (Green field)	No
Woodford Green Industrial Park	City of Harare		Public Private Partnership (PPP) or Capital Financing	Designing and construction of Woodford Green Industrial Park. Inclusive of a solar plant	USD15million	New project (Green field)	No
Construction of High glen District Hospital and Marlborough Health Centre.	City of Harare	High glen and Marlborough	Public Private Partnership (PPP)	Construction and operationalization of Highglen District Hospital and Marlborough Health Centre.	USD2million	New project (Green field)	No
Upgrading Kuwadzana Clinic to a Poly Clinic	City of Harare	Kuwadzana	Public Private Partnership (PPP)	Upgrading Kuwadzana Clinic to a Poly Clinic with the following services; •Theatre facilities •Radiology Dialysis Centre •Laboratory - Dental clinic	USD600k	New project (Green field)	No
Completion of Wilkins two storey Hospital Block	City of Harare	Wilkins Hospital	Public Private Partnership (PPP)	Completion of Wilkins two storey Hospital Block	TBA	Brown Field	No
Upgrading Greenwood Park	City of Harare	Greenwood Park	Capital Financing	Upgrading Greenwood Park to a modern amusement park for children	USD250k	Brown Field	No

3 CITY OF HARARE

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Rehabilitation of Mukuvisi Corridor	City of Harare	Mukuvisi	Capital Financing	Dredging the Mukuvisi river, creation of commercial activities along the corridor, water leisure activities.	USD 800K	Green Field	No
Rehabilitating Council Parks	City of Harare		Capital Financing	Rehabilitating Council Parks – greening and inclusion of complimentary commercial activities to enhance sustainability.	USD 1 million	Green Field	No
Establishment of Harare 50MW solar plants	City of Harare		PPP	Establishment of 5- 50MW solar plants on Council owned land, farms and roof tops. Electricity generated will be used to power the water and sewer treatment plants whilst the excess will be supplied into the national grid under net metering arrangements.	USD7.5 – 75 million	Green Field	No
Mass bus transit system	City of Harare		PPP	Supply and operationalization of a mass bus transit system to serve Harare and Greater Harare. The project entails; +/- 500 buses automated ticketing system and a timetable structure.	TBA	Green Field	No
Construction of Harare Light Rail network	City of Harare		PPP	Construction of a Light Rail network to connect residential, commercial and industrial zones under one transportation network – Harare Light Rail.	TBA	Brown Field	No

4 RUWA LOCAL BOARD

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Ruwa water and sanitation	Ruwa Local Board	Ruwa	PPP	Water supply system of Ruwa Local Board Installation of all ancillary pipe work and fittings, Installation of relevant equipment to support plant operations. Service and operate the water Treatment Plant system form abstraction for a period of 20 years.	US \$54 978 526.00	Green Field	No

5 CHITUNGWIZA MUNICIPALITY

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Chitungwiza Quinary Hospital	Chitungwiza Municipality	Unit H, Ward 20, nearly 8 000m ²	Public Private Partnership (PPP)	Construction of a multi-story hospital building with various departments, including wards, operating theatres, outpatient clinics, emergency department, and administrative offices	40 million	Green Field	No
Chitungwiza - Harare Commuting Tram	Chitungwiza Municipality	Chitungwiza to Harare and a length of nearly 45kms	Public Private Partnership (PPP)	Construction of tracks from Chitungwiza to Harare, nine (9) tram stations, and maintenance facilities	90 million	Green Field	No



5 CHITUNGWIZA MUNICIPALITY

Project Title	Project Promoter	Location	Investment Type/Financing Model	Project Scope	Estimate Project Cost	Project Status	Feasibility Study
Chamunika Shrine Cultural Centre	Chitungwiza Municipality	Masanga Industrial area, 6 hectares	Public Private Partnership (PPP)	Construction of state-of-the-art cultural centre, museum and creation of an ecogame-park	3 million	Green Field	No
Chitungwiza Rooftop photovoltaic solar energy	Chitungwiza Municipality	All wards	Public Private Partnership (PPP) or Capital financing	Leasing rooftops and installations of solar systems	25 million	Green Field	No
Chitungwiza smart water meters	Chitungwiza Municipality	All wards	Public Private Partnership (PPP)	Installation of 50,000 smart water meters	15 million	Green Field	No



INVESTMENT GUIDELINES



Guidelines for Establishing Greenfield Investments

The Zimbabwe Investment Development Agency (ZIDA) is the country's investment promotion body set up to promote and facilitate both foreign direct investment and local investment.

It is the prime investment promotion body that deals with "Greenfield Projects," that is, investments into new projects.

The investor has a variety of options to set-up operations in the country. The most form of limited liability company is private company limited by shares.

The Companies Act [Chapter 24:03] administers various companies and Cooperatives Societies Act [Chapter 24:05] governs cooperatives in Zimbabwe.

INVESTMENT GUIDELINES



Guidelines for Investing into Existing (Brownfield) Investments

The RBZ through its Exchange Control Division, administers and facilitates foreign investments into existing entities and operations, also known as Brownfield investments. Such investments largely take the form of dilutions, mergers and acquisitions, rights issues, cross-border investments and restructuring.

All these investments require specific Exchange Control approval. Foreign investors may invest up to 100% in unlisted companies for existing projects and Exchange Control permission is granted for such investments.

These applications are in respect of foreigners investing into existing local enterprises not listed on the Zimbabwe Stock Exchange (ZSE). Applications for Exchange Control approval of Brownfield investments are submitted through Authorised Dealers (banks) for onward submission to the Reserve Bank. The turnaround period for approving such investment proposals is 2 days.

INVESTMENT GUIDELINES



Guidelines for Investing in the Money Market

Harare Metropolitan Province is home to all the leading financial intermediaries registered with the Reserve Bank of Zimbabwe and the Securities and Exchange Commission of Zimbabwe (SECZ). Foreign investors may subscribe for up to 100% of primary issues of bonds provided the purchase is financed by inward transfer of foreign currency through normal banking channels.

There is no limit on the level of participation by each investor, who are free to dispose of their investments in the secondary market. The foreign investors are also free to buy and sell bonds in the secondary market. However, the Reserve Bank requires that investors provide proof of transfer of funds through normal banking channels.

Disinvestment proceeds are freely remittable without prior seeking Reserve Bank approval. Foreign investors are free to purchase any other money market instrument offered by banks without seeking prior Reserve Bank approval.



Investment Climate

Zimbabwe offers the most attractive tax incentives and tax provisions in the region. As a province we strive to create an attractive and rewarding investment climate.

Our tax system is as follows;

Corporate Tax

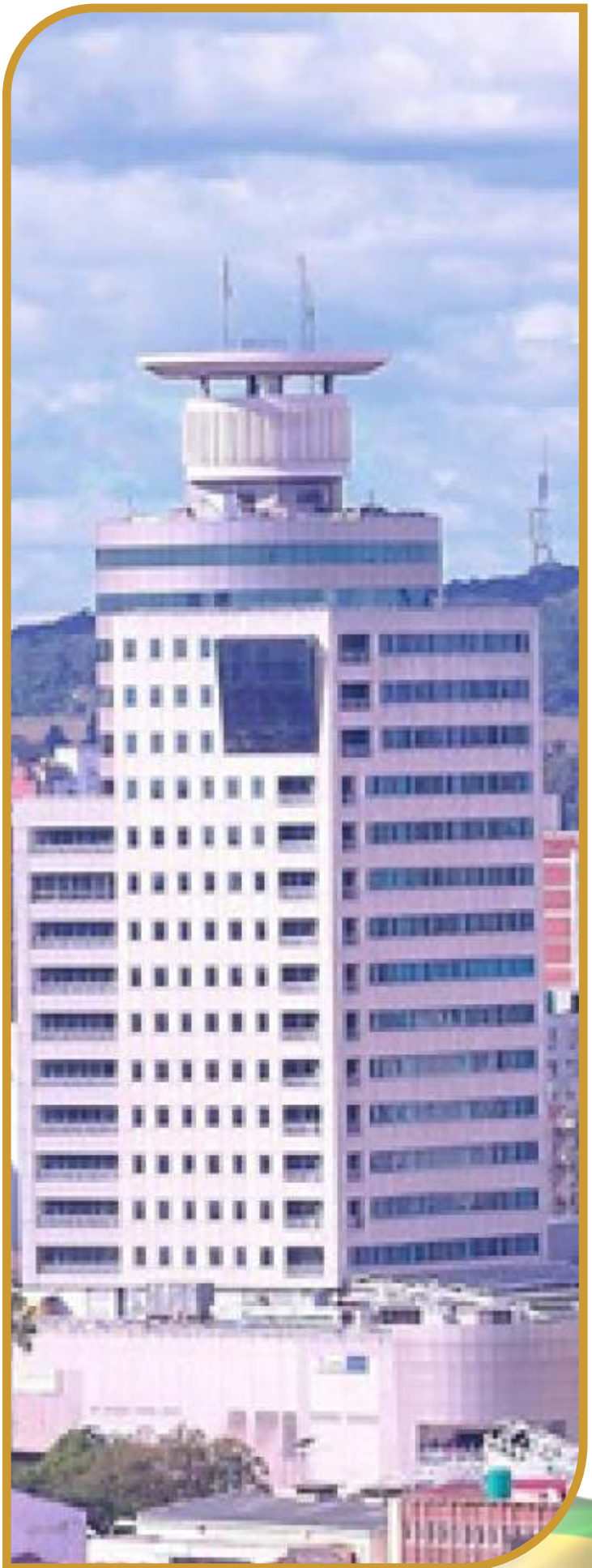
Zero-rated Corporate Income Tax for the first 5 years of operation with a corporate tax rate of 15% applying thereafter

Customs Duty on Capital Equipment

Duty free importation on Capital Equipment

Special Initial Allowance

Special initial allowance of 50% of cost from year one and 25% in the subsequent two years





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