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FCJ to develop 1.5 million square feet of space

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THE Government has mandated Factories of Jamaica (FCJ) to implement three projects to develop more than 1.5 million square feet of space over the next three to five years, which will be dedicated to commercial and industrial enterprises.

Among the engagements expected to be facilitated are agro-processing, business process outsourcing (BPO), manufacturing, distribution and warehousing.

Prime Minister Andrew Holness, who made the announcement, said 30 per cent of the space will be dedicated to small and medium-sized enterprises.

He was speaking during his 2018/19 Budget Debate presentation in the House of Representatives last Tuesday, under the theme 'Prosperity in Action'.

There is increased demand for commercial/production space, which Holness said totalled 470,000 square feet in 2017.

"At Garmex Free Zone, the largest commercial complex in the island, prospective investors demanded 241,000 square feet of production space. This high demand for space is also reflected in the increase in occupancy from 86 per cent to 93 per cent over the last 12 months in FCJ facilities," he indicated.

Holness pointed out that Garmex Free Zone in Kingston sits on 52.7 acres of land, 8.7 acres of which is unused, greenfield "which is ripe for development".

He informed the House that the style of the existing buildings is "flat" construction, and will be redesigned to create multilevel structures of higher capacity.

Holness said phase one of the project will entail the construction of 360,000 square feet across 14 buildings of varying sizes.

He indicated that FCJ has completed the design and received the Kingston and St. Andrew Municipal Corporation's approval to construct three new structures in this phase, with a total of 60,000 square feet.

The FCJ, said Holness, has also received full approval from the Public Investment Management Secretariat, adding that "the procurement process has already started and these buildings are expected to be delivered by the second quarter of 2019".

In relation to Morant Bay's revitalisation incorporating the establishment of a new urban centre at the former Goodyear tyre factory, the prime minister advised that FCJ has also received conditional approval from the management secretariat for this project and was waiting Cabinet's go-ahead for the joint venture agreement.

— JIS