REPORT TO SUBCOUNCIL 16

<u>LCZ41</u>07

1. ITEM NUMBER:

16 SUB 22/01/20

2. SUBJECT

PROPOSED CLOSURE OF CITY-OWNED IMMOVABLE PROPERTY: PORTION OF CITY LAND BEING UNREGISTERED STATE LAND ABUTTING ERF 5544 CAPE TOWN

PROPOSED TRANSFER OF CITY-OWNED IMMOVABLE PROPERTY: PORTION OF CITY LAND BEING UNREGISTERED STATE LAND ABUTTING ERF 5544 CAPE TOWN: SHA'BROS INVESTMENTS (PTY) LTD

2. ONDERWERP

VOORGESTELDE SLUITING VAN ONROERENDE EIENDOM IN STADSBESIT: GEDEELTE STADSGROND NAAMLIK ONGEREGISTREERDE STAATSGROND AANGRENSEND AAN ERF 5544 KAAPSTAD

VOORGESTELDE OORDRAG VAN ONROERENDE EIENDOM IN STADSBESIT: GEDEELTE STADSGROND NAAMLIK ONGEREGISTREERDE STAATSGROND AANGRENSEND AAN ERF 5544 KAAPSTAD: SHA'BROS INVESTMENTS (EDMS.) BPK.

2. ISIHLOKO

ISIPHAKAMISO SOKUNIKEZELWA KWEPROPATI YESIXEKO ENGENAKUSUSWA: ISIQEPHU SOMHLABA WESIXEKO ONGUMHLABA KARHULUMENTE ONGABHALISWANGA OMELENE NESIZA-5544 ESISEKAPA: KWABE-SHA'BROS INVESTMENTS (Pty) LTD

ISIPHAKAMISO SOKUVALWA KWEPROPATI YESIXEKO ENGENAKUSUSWA: ISIQEPHU SOMHLABA WESIXEKO ONGUMHLABA KARHULUMENTE ONGABHALISWANGA OMELENE NESIZA-5544 ESISEKAPA: KWABE-SHA'BROS INVESTMENTS (Pty) LTD

LSU: L2206 130005605 CT14/3/4/3/603/A00 (Category 1)

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3. DELEGATED AUTHORITY

This report is for decision by Council.

- - An in principle approval of the immovable property in terms of Regulation 5 of the Municipal Asset Transfer Regulations
 - Approval that the immovable property is not required for the provision of basic municipal services in terms of Section 14 of the Municipal Finance Management Act
 - Approval of the Closure of the Public Place in terms of the Immovable Property By-Law

In terms of the provisions of the Municipal Finance Management Act (MFMA) and the associated Municipal Asset Transfer Regulations (MATR), the City may only transfer or dispose of property after (a) the Council has made a determination that the asset is not required for the provision of basic municipal purposes and has considered the fair market value of the asset and the economic and community value to be received in exchange for the asset, and (b) has as a consequence of those determinations approved in principle that the capital asset may be transferred or disposed of.

The MATR further stipulates that the City may not commence with the transfer or disposal process of negotiations unless approval in principle has been obtained. For reasons referred to in the report, this transaction relates to a direct deal and not a transfer or disposal via a tender process and the following have therefor already been addressed and further discussed in the body of the report:

- public participation
- valuation determination

The recommendations for final approval will be submitted to the Immovable Property Adjudication Committee (IPAC) in terms of Part 42 of the System of Delegations. This IPAC report will include the comments obtained from Subcouncil on the proposed transfer.

Final decision lies with Council.

4. EXECUTIVE SUMMARY

PURPOSE OF REPORT	To consider the proposed closure and transfer of a portion of Unregistered State Land to the owner of abutting Erf 5544 Cape Town.
Site extent	194 m ²
Submission date	16 March 2017
Current zoning	Public Street
Current usage	Balcony with outdoor seating and parking.
Proposed usage	Balcony with outdoor seating and parking.

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WARD CLLR	NOTICE DATE WARD			
Cllr Dave Bryant	29 Septe	115		
Internal circulation date	15 June 2017			
Internal department comments	None			
Public participation outcome summary	Advertised in the Cape Argus and Die Burger on 29 September 2017. No objections were received.			
Viable	Yes No X The subject property is regarded as being non-viable land which only has value to the abutting landowners in light of the fact that it cannot be developed or function as a separate entity. This Property Transaction may be approved without any competitive process having been followed on the basis that no purpose would be served by a competitive process.			
Recommended decision	Approval		Refusal	
Factors motivating recommendation:	 The transfer of the land will relieve Council of the maintenance burden. Market related compensation in the amount of R1 600 000.00, excluding VAT, will accrue to the City. Occupational rental will of R9 200, 00 per month escalating at 8% p.a will be charged with effect 1 September 2017 until registration is effected. The transfer will allow for better utilisation of the property. 			
Strategic intent	SFA 1 : an OPPORTUNITY City of Cape Town			
	Objective 1.1 Programme 1.2(g)	forward lo compe	Cape Town as oking globally etitive City the City's assets	
	1 Togramme 1.2(g)	Leveraging t	the Only 3 assets	

5. RECOMMENDATIONS FOR CONSIDERATION AND COMMENT BY THE RELEVANT SUBCOUNCIL

It is recommended that:

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- a) Council resolve that, in terms of section 14 of the Local Government: Municipal Finance Management Act, Act 56 of 2003, the subject property being a portion of City land (Unregistered State Land) abutting Erf 5544 Cape Town situated on corner of Constitution and Canterbury Streets, Cape Town, in extent approximately 194 m², shown by the hatched figure lettered ABCDE, on the attached Plan STC 3075 (Annexure "A") is not required to provide the minimum level of basic municipal services; and has considered the fair market value of the asset and the economic and community value to be received in exchange for the asset;
- b) Council grants in-principle approval in terms of regulation 5(1)(b)(ii) of the Municipal Asset Transfer Regulations for the transfer of City land and (Unregistered State Land) abutting Erf 5544 Cape Town, situated on corner of Constitution and Canterbury Streets, Cape Town, in extent approximately 194 m², shown hatched and lettered ABCDE, on the attached Plan STC 3075 (Annexure "A");
- Council in terms of section 4 of the City of Cape Town Immovable Property By-Law, 2015, approve the closure of the subject property being a portion of a Public Street being a portion of Unregistered State Land abutting Erf 5544 Cape Town in extent approximately 194 m² as shown hatched and lettered ABCDE on Plan STC 3075 (Annexure "A")
- d) The transfer of a portion of City land (Unregistered State Land) abutting Erf 5544 Cape Town, in extent approximately 194 m², as shown hatched and lettered ABCDE, on Plan STC 3075 (Annexure "A"); to Sha'Bros Property Investment (Pty) LTD, or its successor(s) in title, be approved, subject to the following conditions, that:
 - i) A purchase price of R1 600 000.00 excluding VAT be payable;
 - ii) The purchase price is to be escalated by 6% per annum compounded annually on a pro-rata basis commencing 6 months from date of valuation, i.e. 1 September 2017 until date of registration;
 - iii) An occupational rental of R9 200 per month, escalating at 8% p.a be charged with effect from 1 September 2017 until registration is effected.
 - iv) The sale is to be subject to a condition restricting the bulk to a floor area factor of 3,0.
 - v) Rates and municipal charges, if applicable, be levied.
 - vi) Subject to such further conditions to be imposed by the Director: Property Management in terms of her delegated authority, inter alia the following:

- aa) that all further statutory and land use requirements be complied with;
- bb) that the subject portion of City land be consolidated/ notarial tied with the purchaser's Erven 5544; 5542; 5543; 5444 and 5545 Cape Town.
- cc) that all costs related and incidental to the transaction be borne by the purchaser.

5. AANBEVELINGS VIR OORWEGING EN KOMMENTAAR DEUR DIE BETROKKE SUBRAAD

Daar word aanbeveel dat:

- a) Die Raad, ingevolge artikel 14 van die Wet op Plaaslike Regering: Munisipale Finansiële Bestuur, Wet 56 van 2003, besluit dat die betrokke eiendom, naamlik 'n gedeelte Stadsgrond (ongeregistreerde Staatsgrond) aangrensend aan erf 5544 Kaapstad, geleë op die hoek van Constitution- en Canterburystraat, Kaapstad, ongeveer 194 m2 groot, aangetoon deur die gearseerde figuur ABCDE op die aangehegte plan STC 3075 (bylae "A") nie benodig word vir die voorsiening van die minimum vlak basiese munisipale dienste nie; en dat die billike markwaarde van die bate en die ekonomiese en gemeenskapswaarde wat in ruil vir die bate ontvang sal word, in ag geneem is;
- b) Die Raad beginselgoedkeuring toestaan ingevolge regulasie 5(1)(b)(ii) van die regulasies oor die oordrag van munisipale bates vir die oordrag van Stadsgrond (onregistreerde Staatsgrond) aangrensend aan erf 5544 Kaapstad, geleë op die hoek van Constitution- en Canterburystraat, Kaapstad, ongeveer 194 m2 groot, gearseer en aangetoon deur die letters ABCDE op die aangehegte plan STC 3075 (bylae "A");
- c) Die Raad ingevolge artikel 4 van die Stad Kaapstad: Verordening op Onroerende Eiendom, 2015 die sluiting van die betrokke eiendom goedkeur, naamlik 'n gedeelte van 'n openbare straat, 'n gedeelte van ongeregistreerde Staatsgrond, erf 5544, ongeveer 194 m² groot soos aangetoon deur die letters ABCDE op plan STC 3075 (bylae A);
- d) Die oordrag van 'n gedeelte Stadsgrond (ongeregistreerde Staatsgrond) aangrensend aan erf 5544 Kaapstad, ongeveer 194 m2, gearseer en aangetoon deur die letters ABCDE, op plan STC 3075 (Annexure "A"); aan Sha'Bros Property Investments (Edms.) BPK., of sy regsopvolger(s), goedgekeur word onderworpe aan die volgende voorwaardes:
 - (i) 'n Koopprys van R1 600 000, BTW uitgesluit, betaalbaar is;
 - (ii) Die koopprys aangepas word teen 6% per jaar, jaarliks saamgestel op 'n pro rata-grondslag, vanaf ses maande na die waardasiedatum, naamlik 1 September 2017 tot die datum van registrasie;

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- iii) Okkupasiehuur van R9 200 per maand, wat styg teen 8% p.j. gehef word met ingang van 1 September 2017 tot registrasie plaasvind.
- v) Die verkoop onderworpe sal wees aan 'n voorwaarde wat die grootte tot 'n vloerfaktor van 3,0 beperk;
- vi) Eiendomsbelasting en munisipale gelde gehef word indien van toepassing;
- vii) Onderworpe aan enige verdere voorwaardes wat die direkteur: eiendomsbestuur ingevolge haar gedelegeerde bevoegdheid oplê, onder andere dat:
- aa) daar aan alle statutêre en grondgebruikvereistes voldoen word;
- bb) die betrokke gedeelte van Stadsgrond gekonsolideer / notarieel verbind word aan die koper se erwe 5544, 5542, 5543, 5444 en 5545 Kaapstad;
- cc) alle koste wat met die transaksie verband hou en daaruit voorspruit, deur die koper gedra word.

5. IZINDULULO UKUBA ZIQWALASELWE KWAYE KUVAKALISWE ULUVO LIBHUNGANA ELIFANELEKILEYO

Kundululwe ukuba:

- a) IBhunga lithabatha isigqibo ngokwecandelo-14 loMthetho ongobuRhulumente boMmandla ongoLawulo lweziMali zikaMasipala ongunomb.56 wango-2003, ukuba ipropati echaphazelekayo esisiqephu somhlaba weSixeko (umhlaba kaRhulumente ongabhaliswanga) osisiza-5544 esiseKapa esikwikona ye-Constitution ne-Canterbury Streets, eKapa, esibukhulu obumalunga nama-194 m2, esibonakaliswe ngomzobo nangoonobumba abakhulu u-ABCDE, kwiplani eqhotyoshelweyo engunomb. STC 3075 ephawulwe kwisihlomelo-A, asifuneki nganto ukuba sibonelele ngomlinganiselo ongundoqo weenkonzo zikamasipala; kwakhona liye lathathela ingqalelo ixabiso lobulungisa lasemakethi lempahla nexabiso lezoqoqosho neloluntu eliyakuthi lifumaneke ngokutshintshelwa kwempahla;
- b) IBhunga maliphumeze ukuvunyelwa kwesiphumezo ngokomthetho-siseko sokunikezelwa kwesiqephu, ngokungqinelana nomgaqo-5(1)(b)(ii) weMigaqo engokuNikezelwa kweeMpahla zikaMasipala, ngokujoliswe ekunikezelwa komhlaba weSixeko okwesiqephu sesitalato soluntu sisiza-96654 esikwikona ye-Sans Souci ne-Esme Roads, e-Newlands, esibukhulu obumalunga nama-43 m2, esibonakaliswe ngomzobo nangoonobumba abakhulu u-ABCD, oqhotyoshelwe kwiplani engu- STC2783 (isihlomelo-A);
- c) IBhunga maliphumeze ukuvalwa ngokwecandelo-4 loMthetho kaMasipala weSixeko saseKapa ongeePropati ezingenakususwa wango-2015, kwepropati

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- echaphazelekayo esisiqephu esiyiNdawo yoLuntu esinguMhlaba kaRhulumente ongabhaliswanga omelene nesiza-5544 esiseKapa, esibukhulu obumalunga ne-194 m², esibonakaliswe ngomzobo nangoonobumba abakhulu u-ABCDE kwiplani engu-STC 3075 (isihlomelo-A);
- d) Makuphunyezwe ukunikezelwa kwesiqephu somhlaba weSixeko (esingumhlaba kaRhulumnete ongabhaliswanga) esimelene nesiza-5544 eseiseKapa, esibukhulu obumalunga ne-194 m² esibnakalaiswe ngomzobo nangoonobumba abakhulu u- ABCDE, kwiplani engu-STC 3075 (isihlomelo-"A"); sinikezelwe kwabakwa-Sha'Bros Property Investment (Pty) LTD, okanye kwabangena ezihlangwini zabo ngokwetayitile, ngokuxhomekeke ekuithotyelweni kwale miqathango ilande;layo, yokuba:
 - i) Makuhlawulwe ixabiso lentengiso elili-R1600 000, ngaphandle kweRhafuntengo;
 - ii) Ixabiso lentengiso malinyuke nge-6% ngonyaka oqukaniswe rhoqo ngonyaka ngokwekota, eliqalise iinyanga ezi-6 ukususela kumhla woqingqo-maxabiso ongowo-1 kweyoMsintsi 2017 kude ibengumhla wobhaliso;
 - iii) Makuhlawuliswe isixa-mali serenti engokuhlala esingama-R9 200 ngenyanga, sinyuke nge-8% ngonyaka, ukususela ngowo-1 kweyoMsintsi 2017 kude ibengumhla wobhaliso;
 - iv) Intengiso mayixhomekeke kumqathango othintela kwindawo engumgangatho ukuba ubengu-3,0;
- v) Makuhlawulwe iirhafu neentlawulo zikamasipala, xa kufanelekile;
- vi) Ngokuxhomekeke kweminye imiqathango eyakuthi inyanzeliswe nguMlawuli woLawulo lwePropati esebenzisa amagunya akhe awagunyazisiweyo, kuquka oku kulandelayo:
- aa) Yonke imimiselo yomthetho nengokusetyenziswa komhlaba kufuneka ithotyelwe;
- bb) Isiqephu esichaphazelekayo esisiza-5544 esiseKapa masidityaniswe kwiziza zomthengi ezingu-5540; 5542; 5543; 5444 no-5545 eziseKapa;
 - cc) Zonke iindleko ezimalunga nezinxulumene nonaniselwano ziyakuthi zibeluxanduva lomthengi.



6. DISCUSSION/CONTENTS

6.1 BACKGROUND:

Sha'Bros Property Investments (Pty) LTD, submitted an application to purchase a portion of City Land abutting Erf 5544 Cape Town, situated Cnr of Constitution and Canterbury Street, Cape Town, in extent approximately 194m². The subject property was leased by the previous owner of the properties now owned by Sha'Bros Property Investments (Pty) LTD.

The applicant has indicated that they wish to convert the space into safe and secure outdoor seating and parking space.

The subject property is regarded as being non-viable land which only has value to the adjacent landowner in light of the fact that it cannot be developed or function as a separate entity. This Property Transaction may therefore be approved without any competitive process having been followed.

The application to purchase was circulated to all the relevant Branches for comment. No objections were raised by the Branches to the proposed closure and transfer of the subject property.

The proposed closure and transfer of the subject property was duly advertised in terms of the stipulations of the City of Cape Town's Immovable Property By-Law in two local newspapers on 29 September 2017, inviting the public to lodge written comments or objections. A notice in this regard was also served on the relevant ward councillor, Subcouncil and abutting land-owners on 29 September 2017. No comments or objections were received by the closing date.

6.2 CONSULTATION WITH INTERNAL BRANCHES:

The application was circulated to the relevant branches of Council. The transfer of the property is supported subject to the following conditions which will be included in the Agreement of Sale where applicable.

- After closure the portion of land must be consolidated with the applicants Erven 5540; 5542; 5543; 5444; 5545 and 5544 to form one holding.
- The sale is to be subject to a condition restricting the bulk to a floor area factor of 3,0.

It was further confirmed that the property is not required to provide the minimum level of basic municipal services.

6.3 VALUATION

The City's Professional Valuers on 31 August 2017 assessed that the value of the Subject Property at R1 600 000.00 excluding VAT, escalating at 6% per annum compounded annually on a pro rata basis commencing from 1 September 2017 until date of registration. The Valuation Synopsis is attached to the report as Annexure B.

An updated Valuation will be submitted when the proposal is considered by IPAC for final approval.

6.4 CONSTITUTIONAL AND POLICY IMPLICATIONS

- 6.4.1 The proposal complies with Section 14 of the Municipal Finance Management Act No.56 of 2003 in that the relevant branches of Council have confirmed that the land is not required for the provision of the minimum level of a basic municipal service.
- 6.4.2 Council's Immovable Property By-Law as published on 11 December 2015 (Section 4) allows for the closure of public places and public roads.
- 6.4.3 Chapter B of Council's policy entitled the Management of Certain of the City of Cape Town's Immovable Property (approved 26 August 2010), permits the transfer of immovable property;

6.5 FINANCIAL IMPLICATIONS

All costs involved in this transaction will be for the Applicant's account.

The transfer price will be adjusted by 6% determined by the City Valuer compounded annually on a pro-rata bases which will commence on 1 September 2017 until date of registration which will be consistent with open market parameters.

An amount of R9200,00 per month, escalating at 8% per annum with effect from 1 September 2017 will be charged in lieu of rental until date of registration of transfer of the subject property into the applicant's title.

6.6 TAX COMPLIANCE

In terms of the City's Supply Chain Management Policy, approved by Council on 30 May 2019 (C18/05/19) paragraph 98.3 stipulates the City may not consider a bid or quote unless the bidder who submitted the bid or quote has submitted a valid tax clearance certificate certifying that the provider's tax matters are in order.

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In terms of the City's Supply Chain Management Policy, approved by Council on 30 May 2019 (C18/05/19), paragraph 99 stipulates Irrespective of the procurement process, the City may not make any award above R15 000,00 to a person whose tax matters have not ben declared by SARS to be in order.

No agreement will be concluded until a valid Tax Clearance Certificate is furnished. A valid Tax Clearance Certificate will be furnished when submitted for Final IPAC Approval.

Paragraphs 372 - 375 of the afore-mentioned policy deal with the sale and letting of City owned immovable property and are silent on the SARS requirement. Property management adopted the principle as per paragraph 99 above and applicants need to submit a SARS clearance certificate or exemption certificate for the sale of all City owned immovable property. Except for tarrif based rentals, which do not exceed R15 000,00 all applicants need to submit a SARS clearance or exemption certificate for the leasing of City owned immovable property.

The SARS tax clearance certificate will be submitted when the proposal is considered by IPAC for final approval.

6.7 FINANCIAL DUE DILIGENCE

The applicant's debt profile has been verified and it is confirmed that it is not in arrears.

6.8 SUSTAINABILITY IMPLICATIONS

Does the activity in this report have any sustainability	No x	Yes 🗆
implications for the City?		

6.9 LEGAL IMPLICATIONS

Regulation 7 of the Municipal Asset Transfer Regulations (MATR)

In terms of the above Regulation, Council must take into account a number of factors (highlighted in bold) when considering any proposed transfer or disposal of non-exempted capital assets:

Factor A: Whether the capital asset may be required for municipality's own use at a later date.

This proposal complies with Section 14 of the Local Government Municipal Finance Management Act No. 56 of 2003 in that the relevant branches of Council have confirmed in writing that the asset is not needed to provide the minimum level of basic municipal services.

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Factor B: The expected loss or gain that is expected to result from the transfer or proposed disposal.

The expected gain to result from the proposed transfer is fair market value and future rates and taxes.

Factor C: The extent to which any compensation to be received in respect of the proposed transfer or disposal will result in a significant economic or financial cost or benefit to municipality.

Council will receive a financial benefit in the form of a market related purchase price as well as rates and taxes, if applicable. The market value of the property has been determined to be R1 600 000.00 (excluding VAT), escalating at 6% per annum compounded annually on a pro rata basis commencing from 1 September 2017 until date of registration.

Factor D: The risks and rewards associated with the operation or control of the capital asset that is to be transferred or disposed of in relation to the municipality's interests.

No operational or control risk to the City.

The effect that the proposed transfer or disposal will have on the credit rating of the municipality, its ability to raise long-term or short-term borrowings in the future and its financial position and cash flow.

None.

Factor F: Any limitations and conditions attached to the capital asset or the transfer or disposal of the asset, and the consequences of any potential non-compliance with those conditions.

The sale agreement will contain terms and conditions as imposed by the Director: Property Management in terms of delegated authority.

Factor G: The estimated cost of the proposed transfer or disposal.

The purchaser will be responsible for the transfer costs.

Factor H: The transfer of liabilities and reserve funds associated with the capital asset.

No liabilities and reserve funds are associated with the capital asset.

Factor I:

Any comments or representations on the proposed transfer or disposal received from the local community and other interested persons.

The Director: Property Management in terms of her delegated powers, approved the public participation process as required, resulting in the proposed transfer being advertised in the Cape Argus and Die Burger on 29 September 2017. Closing date for objections was 28 October 2017. Copies of the advertisement were sent to the abutting land owners, Ward Councillor, Chairperson of the relevant Sub-Council. No objections were received.

Factor J:

Any written views and recommendations on the proposed transfer or disposal by National Treasury and the relevant Provincial Treasury.

The asset considered for transfer is not a "high value" asset, as defined in the MATR. No objections / comments were received from National and Provincial Treasury.

Factor K:

The interests of any affected organ of state, the municipality's own strategic, legal and economic interests and the interests of the local community.

None of these interests will be compromised as a result of the alienation of the asset; in fact, it will be supported.

Factor L:

Compliance with legislative regime applicable to the proposed transfer or disposal.

The proposal complies with Section 13.1 of the Council's Policy on the Management of Certain of the City of Cape Town's Immovable Property, approved by Council on 26 August 2010, which allows for the direct sale of non-viable property which can only be utilised by one or more adjacent landowners, without any competitive process having been followed, on the basis that no purpose would be served by a competitive process.

The proposal complies with the provisions of the Municipal Finance Management Act, 2003 (Act No. 56 of 2003) and the Municipal Asset Transfer Regulations published in Government Gazette No R. 878 dated 22 August 2008.

Should the recommendation contained in this report be adopted by Council, the following statutory processes will need to be undertaken:

It will be necessary for the portion of Public Street to be closed in order to transfer the portion of land.

It will be necessary for the property to be subdivided in order to transfer the portion of land.

After closure, the subject properties must be consolidated with the applicant's respective properties to form one single holding.

6.10 STAFF IMPLICATIONS

Does your report impact on staff resources, budget, grading, remuneration, allowances, designation, job description, location or your organisational structure?

No	\boxtimes
Yes	

ANNEXURES

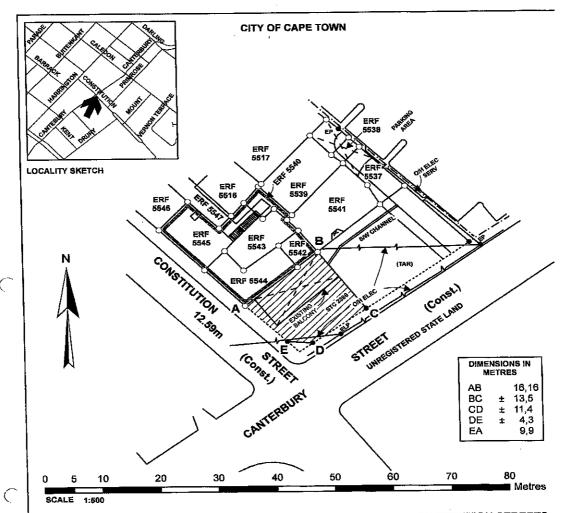
Annexure A - Plan STC 3075
Annexure B - Valuation Synopsis
Annexure C - Copy of Advertisement

FOR FURTHER DETAILS CONTACT:

NAME	SAUL JACOBS (LA)
CONTACT NUMBERS	021 400 6419
E-MAIL ADDRESS	SAUL.JACOBS@CAPETOWN.GOV.ZA
DIRECTORATE	ECONOMIC OPPORTUNITIES AND ASSET MANAGEMENT
FILE REF NO	CT14/3/4/3/603/A00 (130005605)
Manager: Property Holding Rachel Schnackenberg	Dhuactouberg 03-12-2019

pew	Alo-	_	Comment:
	R: PROPERTY MANAGEMENT IN HER AS EXECUTIVE DIRECTOR: ECONOMIC NITIES AND ASSET MANAGEMENT		
NAME	RUBY GELDERBLOEM		
DATE	2019.1211		
Jelle LEGAL C	OMPLIANCE		REPORT COMPLIANT WITH THE PROVISIONS OF COUNCIL'S DELEGATIONS, POLICIES, BY-LAWS AND ALL LEGISLATION RELATING TO THE MATTER UNDER CONSIDERATION. NON-COMPLIANT
NAME TEL DATE	Joan-Mari Hole 021 400 2753 24/12/2019		Comment: Gartified as legally compliant: Based on the contents of the report.
Court this best beginning by Jumps Chillian Court		lacio de la colonia de la c	Making progress possible. Together.

ANNEXURE A



DISPOSAL OF PUBLIC STREET - CORNER OF CANTERBURY AND CONSTITUTION STREETS - CAPE TOWN

The figure ABCDE shown hatched represents Public Street (portion of Unregistered State Land) in extent approximately 194 square metres available for disposal to

SHABROS PROPERTY INVESTMENT PTY LTD

Properties of above bordered grey and zoned: General Commertial C4. (D/T 31672 dated 2016 - 06 - 03)

City Land Zoned: Public Street

WARD 56 SUBCOUNCIL 16			SUPERSEDES 51 10262/3
REFER Roll 11; SG Sht 1019, 1021; H505			Page 1 of 1
TO S. 7578 (29568); 20004387		SURVEYOR	T. VAN SITTERT
	CAPE TOWN REGION	GIS OPERATOR	T VAN SITTERT (2019/11/21)
PROP REF WA 23B 22, 30-35	AREA 1	CHECKED	
FILE/REC. CT14/3/4/3/603/A00 130005605		57	C 3075
MEMO		<u> </u>	0 0010

ANNEXURE B

8

VALUATION SYNOPSIS: PROPOSED SALE OF PORTION OF PUBLIC STREET (UNREGISTERED STATE LAND), C/O CANTERBURY AND CONSTITUTION STREET: SHA'BROS INV NO 1 CC

Brief and background

We were requested by the Cape Town region to determine the market value of a portion of Public Street (Unregistered State Land) (hereafter 'the subject property'). The subject property, which measures ±194m² and is shown lettered ABCDE on plan STC 3075, is proposed to be sold to Sha'bros Inv No 1 CC (hereafter 'the applicant'), which owns the abutting Erven 5540, 5542, 5543, 5444 and 5545 Cape Town, known as the Castle Hotel.

The date of valuation is as at 2017-08-31.

Valuation methodology

We applied the comparable sales method, which entails the following:

- Identifying recent sales transactions of similar properties in the same neighbourhood (or further afield if need be) for which information is available.
- Comparing the comparable properties' value-forming characteristics with those of the subject property, viz. location, stand size, quality and condition of finishes, etc.
- Adjusting the sales price of the comparable properties for effluxion of time between their sales dates and valuation date.
- Deducing the value of the subject property after taking due cognisance of all incomparable characteristics and their potential influence on the sale's price.

Market research on comparable land sales

We sourced the following sale in close proximity to the subject property:

Comparable sales transactions					
Description	E	Extent (m²)		Sale's price	
	Land	Bulk	Sale's date	R	R/m² (bulk)
Erf 2766 Vredehoek Roeland Street	2 070	8 280 (Zoning scheme)	2016-07	R28 500 000	R3 442
Vredehoek	2070	9 500 (New application)	2010-07	1120 300 000	R3 000

The above stand is located on the periphery of the eastern CBD in a sought after location offering good exposure on Roeland Street and is to be developed with commercial and residential use. The old improvements have already been demolished. It is considered superior to the subject property.

Also of relevance is the sale of the following by the City:

- A portion of Public Street abutting Erf 2765 Vredehoek, located on corner of Buitekant and Mill Street, Cape Town, with a balcony overhanging of 143m², was valued and sold at R3 000 per bulk m² in June 2016.
- Portion of Public Street, being portions of Erven 95441 and 95474 Cape Town, located on corner of Hatfield and Dunkley Road, Gardens, with a balcony overhanging 17m²,

was valued at R2 500 per bulk m2. The applicant accepted the latter asking price. Our date of valuation was 2015-07-31.

Conclusion

Based on the evidence, we deem the market value of the subject property, based on a capped FAR of 3,0, to be as follows:

194m² x R2 750/bulkm² x 3 FAR ≈ R1 600 000 (excluding VAT)

Occupational rental

An occupational rental based on 7 parking bays and an outdoor seating area is considered to be fair and reasonable.

Parking

7 bays x R600 per bay

R4 200

Outdoor seating

100m² x R50/m²

R5 000

R9 200 per month

Recommendations

(

It is recommended that the Portion of Public Street (Unregistered State Land) Cape Town, shown lettered ABCDE on plan STC 3075, in extent approximately 194m2, be sold to Sha'bros inv No 1 CC for the sum of R1 600 000, exclusive of VAT, subject to:

- Rental: An occupational rental of R9 200 per month, escalating at 8,0% per annum, be charged with effect from 2017-09-01 until registration is effected.
- The sale's price shall escalate at 6% per annum compounded annually on a pro rata basis commencing from date of valuation (i.e. from 2017-09-01).
- The sale to be subject to a condition restricting the bulk to a floor area factor of 3.0.
- This valuation is to be reviewed if not implemented within 18 months from date of valuation (i.e. by 2019-03-01).

Graham Harms

Professional Associated Valuer (Reg. no. 3445/8)

Principal Professional Valuer

2017-08-25

14

Geklassifisaerd Wydag 29 September 2017

STRAATSLUITINGS • EIENDOMSVERKOPE/VERHÜRINGS

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Strapping van beperkende titelaktevoorwaardes konsolklaste, hersonering, ondervejdsling en Stantings

· Erwe 65702, 55740, 85747, 67246 en restant el 86703,

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DISTRIV TAFFIRAS

Sktapping von kenerkende titalaktavoorwaardes en 'n Darmanense alvokkrig

· Erf 1727, Presnage, Feetsin Blancisca 4

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Apronaknamen Apronakan 70349817

Doel van die aansoekt Skrapping van beperkende Nedartevonewaardes (boullyn beperklings) om visboulings en aanbouings by die bestaalide noomhuis op die résektien hij be vant. Sien lije voorwaardes mit geskrap room van die besoeden.

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DISTRIK TYGERBERG

Hersonering

· Eri 26609, Ballerille, Rendstrust 12, Belroll

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Om ta Bépani of u so 'n versoek vill lidden, eardpleag gonts die volgende websita ist, waar die datuise en spendar van beplande viegelainingsvan dat mijdelija ist beplanningsmituum gepubliseer venst hing biswe kiperloma gou sulfamily is 20 on die 10 novembrees die stiplitycionez 2016-2019 callendar.

ACHMAT EBRAHIM STADSBESTUURDER 29 September 2017



Maak vooruitgang moontlik. Tesame.

ANNEXURE C

Closure and disposal

City Land, Erf 5488 Cape Town and Unregistered State Land Abutting Erf 5544: Sha' Bros Investment No 1 CC Notice is given that the Council in terms of the Policy on the Management of certain of the City of Cape Town's Immovable Property, approved by Council on 26 August 2010, is considering to sell Portions Erven 5488 Cape Town and Unregistered State Land abutting Erf 5544 Cape Town situated on the corner of Canterbury and Constitution Street, Cape Town to Sha' Bros Investment No 1 CC, the registered owners of Erf 5540, 5542, 5543, 5444 and 5545 Cape Town or their successorsintitis. The recommended price is R450 000.00 and R1 600 000, exclusive of VAT and subject to terms and conditions to be imposed by the Director: Property Management in the exercise of her delegated authority.

the Director: Property management in the exchance of the authority.

The application is available for inspection at the office of Bibi Aysha Zoutenberg at tel 021 400 6557, during office hours (08:00-13:00 and 31:30-15:30) by appointment only, 3rd Floor, Media City Building, cur Heerengracht and Hertzog Boulevard, Cape Town. Any comments or objections to the application must be submitted in writing, together with reasons therefore, to the undersigned at PO Box 4557 Cape Town, 8000 or email bibiaysha.zoutenberg@capetown.gov.za on or before 30 October 2017.

