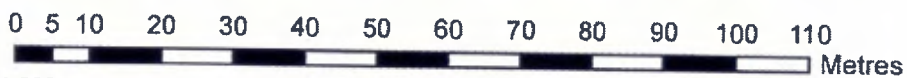
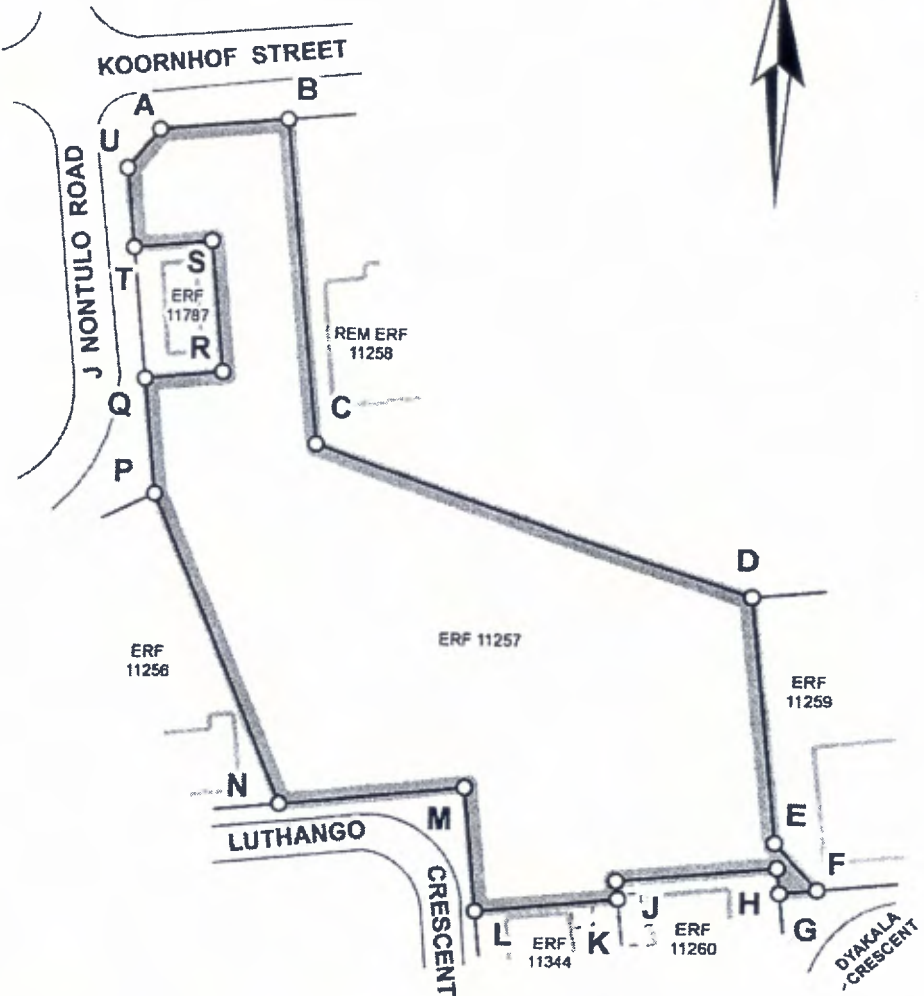


LOCALITY SKETCH

DISTANCE METRES	
AB	± 18.0
BC	± 45.0
CD	± 63.0
DE	± 33.7
EF	± 8.6
FG	± 5.0
GH	± 3.5
HJ	± 21.0
JK	± 2.5
KL	± 19.5
LM	± 17.0
MN	± 26.0
NP	± 46.1
PQ	± 16.0
QR	± 11.0
RS	± 18.0
ST	± 11.0
TU	± 11.0
UA	± 7.3



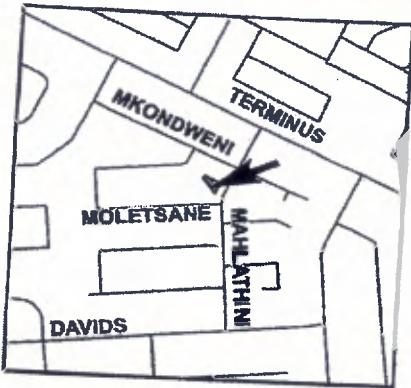
SCALE 1:1 000

DISPOSAL OF CITY LAND - ERF 11257 NYANGA - KOORNHOF STREET - NYANGA

FIGURE	ERF NO	AREA m <sup>2</sup>	ZONING (CORPORATE ISIS)	D/T & DATE	OWNERSHIP
A to U (Bordered Grey)	Erf 11257 Nyanga	4353	General Business 4	T70421/1996	City of Cape Town

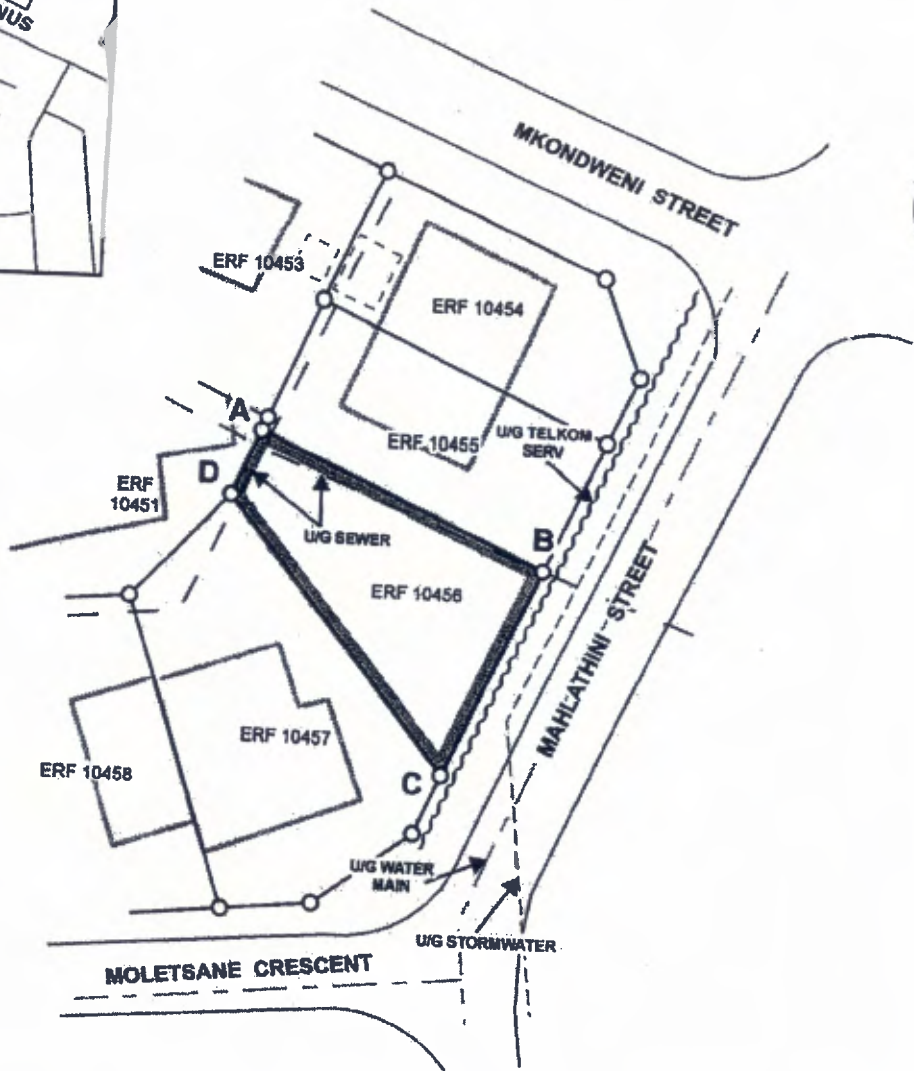
WARD 38 SUBCOUNCIL 14

REFER TO	M4723; JOB 5270	<i>Wahl</i> 13 Oct 2015 CIVIC CENTRE	Page 1 of 2	
CASE NO.			SURVEYOR	
SOURCE	CORP ISIS		GIS OPERATOR	L BRANDT (2015/10/09)
FILE/REC.	HO14/3/4/3/1145/A27 (41346)		CHECKED	<i>Akellor</i>
MEMO			LIS 1421v0	



LOCALITY SKETCH

DIMENSIONS IN METRES	
AB	22.00
BC	16.00
CD	24.60
DA	5.00



DISPOSAL OF CITY LAND - MAHLATHINI STREET - NYANGA

FIGURE	ERF NO	AREA m <sup>2</sup>	ZONING (CORPORATE ISIS)	D/T & DATE	OWNERSHIP
ABCD (Bordered Grey)	10456 NYANGA	231	General Business 4	T42358 dated 2001/06/05 Erf 12876 Nyanga	City of Cape Town

WARD 38 SUBCOUNCIL 14

REFER TO	GPL 202/83; M 4719; M4672 STC 1806; JOB NO 5302
CASE NO.	
PROP REF	STC 1806; CORP.ISIS
FILE/REC.	HO14/3/4/3/144/A27 (22198)
MEMO	

*Handwritten signature*  
27 October 2015

CIVIC CENTRE

Page 1 of 2	
SURVEYOR	
GIS OPERATOR	L BRANDT (2015/10/21)
CHECKED	<i>Abell and</i>

**LIS 1431v0**







CITY OF CAPE TOWN  
ISIXEKO SASEKAPA  
STAD KAAPSTAD

Finance  
PROPERTY MANAGEMENT  
Randolph Morf  
Professional Valuer  
T: 021 400-2731 F: 021 419-5303  
E: Randolph.Morf@capetown.gov.za  
Ref: Job 4569

Date:	2015-09-18
To:	Head: Property Disposal
Attention:	Tam: Law

### Desktop valuation report

<b>1. Brief:</b>	We were instructed to do a desktop valuation of Erf 11257 Nyanga (hereafter 'the subject property') for possible disposal by public tender
<b>2. Valuation date:</b>	2015-09-30
<b>3. Inspection date</b>	2015-09-18
<b>4. Description of of subject property:</b>	<ul style="list-style-type: none"> <li>- Legal description: Erf 11257 Nyanga</li> <li>- Title deed no.: Unknown</li> <li>- Registered owner: City of Cape Town</li> <li>- Land extent (m<sup>2</sup>): 4 352m<sup>2</sup></li> <li>- Purchase date: unknown</li> <li>- Purchase price: unknown</li> <li>- Address: Koornhof Street, Nyanga</li> <li>- Zoning: General Business 4 (GB 4)</li> <li>- Municipal valuation: R674 560 as at 2012-07-01</li> <li>- Improvements: None</li> <li>- Other: Vacant, level stand with awkward shape.</li> </ul>
<b>5. Photos:</b>	 
<b>6. Caveats</b>	<p>The reader should note the following caveats and/or limiting conditions:</p> <ul style="list-style-type: none"> <li>(i) This report is for internal requirements only and must not be made available to the applicant/public without prior written consent from the Head: Market Valuations.</li> <li>(ii) All amounts in this report are exclusive of VAT or transfer duty.</li> <li>(iii) This report has been prepared in conformity with recognized standard procedure regarding the disposal of City land</li> <li>(iv) As this is a desktop valuation we did not undertake a detailed study of the title deeds and the like, and hence we reserve the right to adjust our valuation upon conducting a full valuation in future.</li> </ul>
<b>7. Approach to valuation:</b>	<p>We estimated the <i>market value</i>, which the International Valuation Council (IVC) defines as:</p> <p><i>"The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties acted knowledgeably, prudently and without compulsion"</i></p> <p>Implicit in market value is the notion of highest and best use, which the IVC defines as:</p> <p><i>"The most probable use of a property which is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value of the property being valued."</i></p>
<b>8. Valuation method:</b>	We used the <u>comparable sales method</u> in terms of which the market value of the subject property is derived from comparable sales transactions in the same or similar submarkets; of course, adjustments need to be made to take account of differences between the value-contributing attributes of the subject property and the comparable sales transactions.

**9. Highest and best use:** Since the property is located in a residential hub and, we deem its highest and best use to be either as such or mixed use. **42**

**10. Findings:**

**10.1. Comparable sales evidence**

#	Legal description	Extent (m <sup>2</sup> )	Sale's date	Sale's price		Zoning	Comments
				R	R/m <sup>2</sup>		
1	Erf 1026 Khayelitsha	5 312m <sup>2</sup>	2010-11-12	R 1 026 000	R 193.15	-	Bought by City. Similar area.
2	Erf 111376 Cape Town (Mannenberg)	1 960m <sup>2</sup>	2014-10-02	R 400 000	R 204.08	SR1	Site bought in external sale by a church. This property has a superior location to that of the subject property.

**10.2. Valuation calculation:**

- (i) We know that the City typically buys/sells much larger stands than the subject property at around R700 000, which suggests that its value will be in excess of R70/m<sup>2</sup>.
- (ii) Poor shape of stand will detract from values suggested in 10.1.

**11. Conclusion:**

Market value: **R 750 000** or **R172/m<sup>2</sup>**

*Randolph Mort*  
**Randolph Mort**  
**Professional Valuer**  
 2015-09-30

*Paul Pendlebury*  
**Paul Pendlebury**  
**Head: Market Valuations**





CITY OF CAPE TOWN  
ISIXEKO SASEKAPA  
STAD KAAPSTAD

Finance  
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Randolph Mork  
Professional Valuer  
T: 021 400-2731 F: 021 419-5303  
E: Randolph.Mork@capetown.gov.za  
Ref: Job 4575

Date:	2015-09-22
To:	Head: Property Disposals
Attention:	Tania Lewis

### Desktop valuation report

<b>1. Brief:</b>	We were instructed to do a desktop valuation of Erf 10456 Nyanga (hereafter 'the subject property') for possible disposal by public tender.
<b>2. Valuation date:</b>	2015-09-30
<b>3. Inspection date</b>	2015-09-18
<b>4. Description of of subject property:</b>	<ul style="list-style-type: none"> <li>- Legal description</li> <li>- Title deed no.</li> <li>- Registered owner</li> <li>- Land extent (m<sup>2</sup>)</li> <li>- Purchase date</li> <li>- Purchase price</li> <li>- Address</li> <li>- Zoning</li> <li>- Municipal valuation</li> <li>- Improvements</li> <li>- Other</li> </ul>
	<p>Erf 10456 Nyanga Unknown City of Cape Town 231m<sup>2</sup> unknown unknown 1225 Mahlatini Street, Nyanga General Business 4 (GB 4) R 64 911 as at 2012-07-01 None Vacant, level stand.</p>
<b>5. Photos:</b>	 
<b>6. Caveats</b>	<p>The reader should note the following caveats and/or limiting conditions:</p> <ul style="list-style-type: none"> <li>(i) This report is for internal requirements only and must not be made available to the applicant/public without prior written consent from the Head: Market Valuations.</li> <li>(ii) All amounts in this report are exclusive of VAT or transfer duty.</li> <li>(iii) This report has been prepared in conformity with recognized standard procedure regarding the disposal of City land</li> <li>(iv) As this is a desktop valuation we did not undertake a detailed study of the title deeds and the like, and hence we reserve the right to adjust our valuation upon conducting a full valuation in future.</li> </ul>
<b>7. Approach to valuation:</b>	<p>We estimated the <i>market value</i>, which the International Valuation Council (IVC) defines as:</p> <p><i>"The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties acted knowledgeably, prudently and without compulsion"</i></p> <p>Implicit in market value is the notion of highest and best use, which the IVC defines as:</p> <p><i>"The most probable use of a property which is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value of the property being valued."</i></p>
<b>8. Valuation method:</b>	<p>We used the <u>comparable sales method</u> in terms of which the market value of the subject property is derived from comparable sales transactions in the same or similar submarkets; of course, adjustments need to be made to take account of differences between the value-contributing attributes of the subject property and the comparable sales transactions.</p>

**9. Highest and best use:** Despite being zoned GB4 we deem the highest and best use of the subject property to be single residential use.

**10. Findings:****10.1. Comparable sales evidence**

#	Legal description	Extent (m <sup>2</sup> )	Sale's date	Sale's price		Zoning	Comments
				R	R/m <sup>2</sup>		
1	Erf 9150 Guguletu 10 Dora Tamane Str	200m <sup>2</sup>	2015-06-18	R 100 000	R 500	SR	Subject property has a less desirable location.
2	Erf 12 Guguletu	457m <sup>2</sup>	2010-10-05	R 180 000	R 394	SR	Located in a smart part of Gugeletu along Kipfontein Road. Subject property has a less desirable location.
3	Erf 8869 Guguletu	457m <sup>2</sup>	2010-10-05	R 160 000	R 350		This is seemingly on the high side and could be related to this stand being located in very close proximity to the railway station. Subject property has a less desirable location.

**10.2. Valuation calculation:**

With regard to the sales evidence above it should be noted that (i) Guguletu is probably a better address than Nyanga and (ii) that the sales listed are rather high given that one can purchase houses on similar stands for relatively little extra.

Houses in neighbouring Guguletu as well as in Nyanga generally go for around, say, R150 000 to R350 000; however, there are also a fair share of sales transactions that are notably higher than the latter figure.

In areas such as Khayelitsha, where serviced vacant stands are more plentiful, stand values generally range from, say, R50 000 to R60 000. In areas such as Guguletu, and probably to a lesser degree Nyanga, diminishing stock has exerted notable pressure on stand values over the last several years. Our best estimate is that stand values in Nyanga are probably higher than that of Khayelitsha and probably more on the lower end of that in Gugeletu.

**11. Conclusion:**

Market value: R 75 000 or R 325 /m<sup>2</sup>

  
Randolph Mort  
Professional Valuer

2015-09-30

  
Paul Pendlebury  
Head: Market Valuations

14SUB11/01/16

**PROPOSED GRANTING ON IN-PRINCIPLE FOR APPROVAL OF THE SALE BY PUBLIC COMPETITION OF VACANT ERF 11257, KOORNOF STREET, NYANGA, AND ERF 10456, MAHLATHINI STREET, NYANGA FOR GENERAL BUSINESS PURPOSES**

Mr. Malgas reported that he is not the author of the report, however he was asked to attend the meeting and present the item. The purpose of the report is to inform the Subcouncil of the City's intension to obtain approval from Council to sell the afore-said land. The current zoning of this land is general business. He further said that there were no objections during the public participation process.

**COMMENTS/ QUESTIONS OF CLARITY FROM COUNCILLORS**

Councillor Zondani commented that he is very happy about this report because since his term of office, he has received numerous requests from Church people, business people, etc. requesting to utilise the land in question. He then asked them to go and submit their requests at the City of Cape Town, Property Management Department. It is therefore these requests that have made the City sell this land as they can see it is on demand.

He further said that he supports this report, seconded by Councillor Yozi.

RESOLVED that  
the report be **SUPPORTED**