

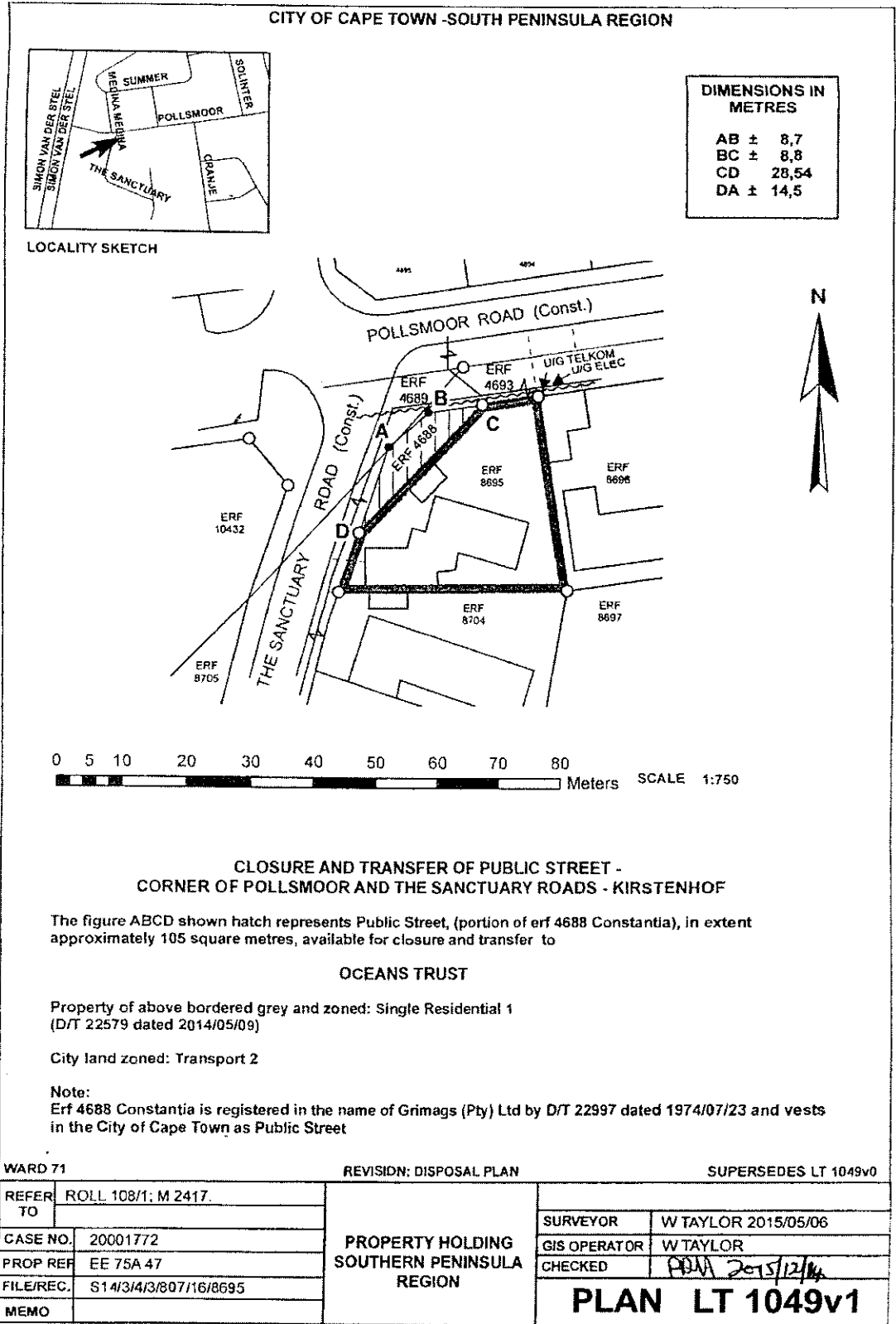
ANNEXURE TO ITEM  
C 46/05/16**Gerda Du Plessis**

**From:** Brigitte Francis  
**Sent:** 29 February 2016 04:03 PM  
**To:** Gerda Du Plessis  
**Subject:** Subcouncil resolved - 20SUB 33/2/2016

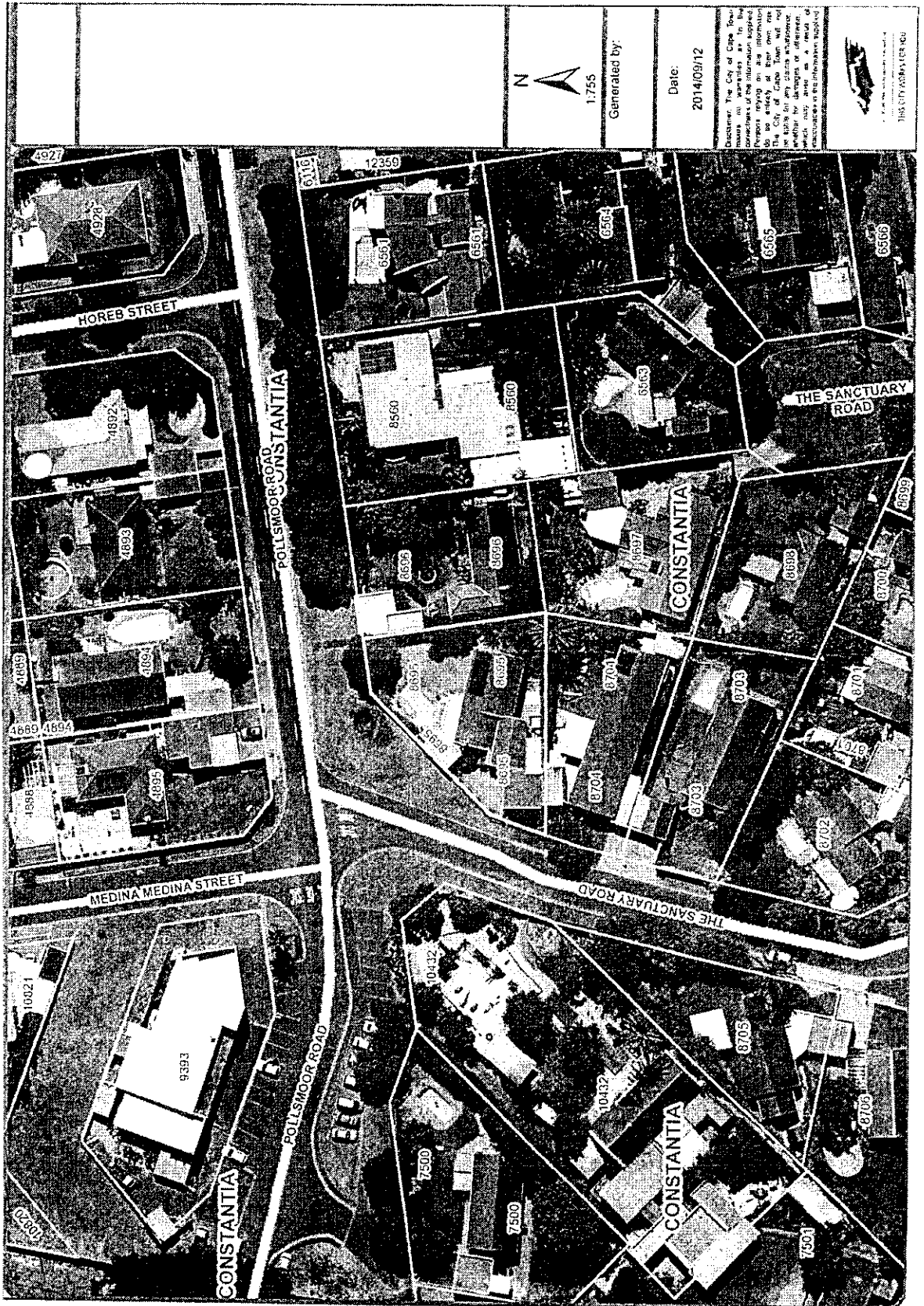
Good day,

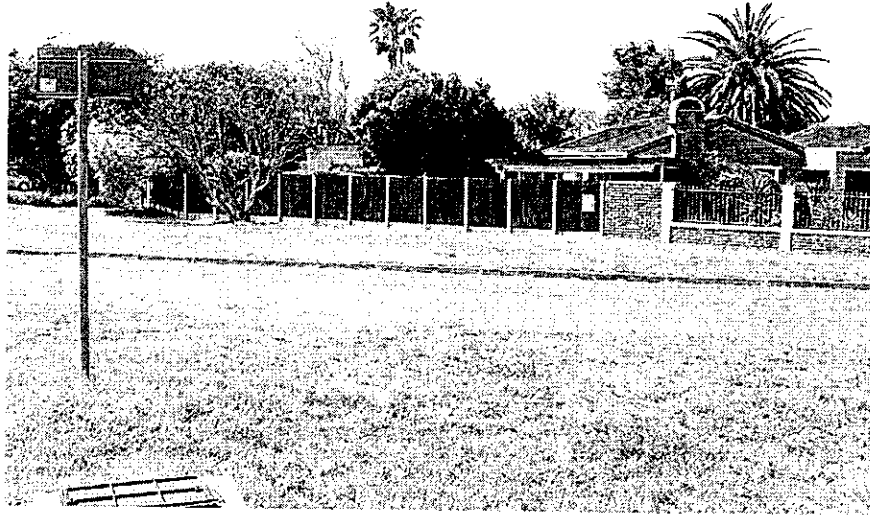
The Subcouncil at its meeting of 17/02/2016 resolved as follows:

Report Subject	WARD 71 PROPOSED CLOSURE AND DISPOSAL OF A PORTION OF ERF 4688 CONSTANTIA, A PUBLIC STREET, SITUATED AT CORNER OF POLLSMOOR AND SANCTUARY ROADS, KIRSTENHOF, CONSTANTIA: OCEANS TRUST
Date Sent	29/02/2016
Directorates	FINANCE
Author	Wilson Baartman
Author Contact No	021 7108344
Delegation Information	12(1)
Agenda Item No	20SUB 33/2/2016
Preamble	The Subcouncil unanimously supported the recommendation
Resolution	Comment, Recommend
Resolution Details	RESOLVED TO RECOMMEND a) Subcouncil 20 recommends that Council resolve that, in terms of Section 14 of the Local Government: Municipal Finance Management Act, Act 56 of 2003, the property not be required to provide the minimum level of basic municipal services. b) Council approve the closure of the portion of the subject property, being a Public Street, in terms of section 4 of the City of Cape Town Immovable Property By-law 2015. c) Council approve the disposal of a portion of Erf 4688 Constantia, a public street situated at the corner of Pollsmoor and Sanctuary Roads, Kirstenhof, Constantia, in extent approximately 105 m2 and shown lettered ABCD on the Plan No LT 1049v1 attached and marked Annexure A, to Oceans Trust or its successors in title, subject inter alia to the following Conditions, that: i A market-related purchase price of R110 000 excluding VAT of 14%, being R15 400 (in total R125 400), 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. Accordingly the above recommended purchase price is to be adjusted as from 2016-03-01; iii Subject to such further Conditions to be imposed by the Director: Property Management in the exercise of her Delegated Authority; iv Subject to compliance with any other statutory requirements; v All costs related to the transaction be borne by the applicants; vi The City of Cape Town's water By-law be adhered to; vii Any alteration or deviation to electricity services necessary as a consequence of the proposal, or requested by the applicants, will be carried out at the applicant's cost; viii Telkom will require access to the property at all reasonable times to carry out maintenance or upgrade any of their services located on the property; ix Should the applicant erect a structure on the property or fence the property an application for consent for air and underground rights will be required; x A 5m splay must be provided on the corner of Pollsmoor and Sanctuary Roads. ACTION: Wilson Baartman and Gerda du Plessis
How Resolved	Consensus



ANNEXURE C





2014/01/15

## ANNEXURE E

Council approval of the disposal of a portion of Erf 4688 Constantia, a public street situated at the corner of Pollsmoor and Sanctuary Roads, Kirstenhof, Constantia, in extent approximately 105 m<sup>2</sup> and shown lettered ABCD on the Plan No LT 1049v1 attached and marked **Annexure A**, to Oceans Trust or its successors in title, will be subject inter alia to the following conditions, that:

- (i) A market-related purchase price of R110 000 excluding VAT of 14%, being R15 400 (in total R125 400), 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. Accordingly the above recommended purchase price is to be adjusted as from 2016-03-01;
- (iii) Subject to such further conditions to be imposed by the Director: Property Management in the exercise of her delegated authority;
- (iv) Subject to compliance with any other statutory requirements;
- (v) All costs related to the transaction be borne by the applicants;
- (vi) The City of Cape Town's water by-law be adhered to;
- (vii) Any alteration or deviation to electricity services necessary as a consequence of the proposal, or requested by the applicants, will be carried out at the applicants' cost;
- (viii) Telkom will require access to the property at all reasonable times to carry out maintenance or upgrade any of their services located on the property;
- (ix) Should the applicant erect a structure on the property or fence the property an application for consent for air and underground rights will be required;
- (x) A 5m splay must be provided on the corner of Pollsmoor and Sanctuary Roads.

CITY OF CAPE TOWN  
ISIXEKO SASEKAPA  
STAD KAAPSTAD

PROPERTY MANAGEMENT DIRECTORATE

Municipal Office, Plumstead

Munisipale Kantoor, Plumstead

The subjoined notice is published as indicated hereunder in compliance with the provisions of the By-Law Relating to the Management and Administration of the City of Cape Town's Immovable Property

Die aangehegte kennisgewing is gepubliseer hieronder aangeleen ingevolge die bepalinge van die Verordening met Betrekking tot die Bestuur en Administrasie van die Stad Kaapstad se Onroerende Eiendom

Published in  
Gepubliseer in

Cape Town

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**Disposal**

**Portion of Public Street, Corner of Pollsmoor and the Sanctuary Roads, Kirstenhof: Oceans Trust**

Notice is hereby given that the Council is, in terms of Section 4(3)(a) of Council By-Law LA.12783 promulgated on 28 February 2003 and the Policy on the Management of certain of the City of Cape Town's Immovable Property, approved by Council on 26 August 2010, considering an application for the closure and sale of portion of Public Street, being portion of Erf 4688 Constantia to Oceans Trust, the registered owner of Erf 8675, Constantia, or its successors-in-title, in extent approximately 105m<sup>2</sup>, at a purchase price of R110 000.00, excluding VAT and cost. The purchase price to be escalated by 6% per annum compounded annually. The purchase price is to escalate from 1 March 2016. For further details of the transaction contact Shireen Miller, tel 021 444 2592, Property Holding, 3 Victoria Road, Plumstead, 7800 between 08:00-16:00 on weekdays. Any objections to the proposal must be submitted in writing, together with reasons therefor, to the Regional Head, Property Holding, South Peninsula Region, Private Bag X5, Plumstead 7801, at tel 021 444 2592 or fax 444 3796 or email shireen.miller@capetown.gov.za on or before 23 November 2015.

for CITY MANAGER

## Annexure

**VALUATION SYNOPSIS: PORTION OF PUBLIC STREET, BEING A PORTION OF ERF 4688, KIRSTENHOF, CONSTANTIA, WHICH IS PROPOSED TO BE CLOSED AND SOLD TO OCEANS TRUST****Brief and background**

Market Valuations was requested to estimate the market value of a portion of Public Street, indicated on plan LT 1049v1 as the figure ABCD shown hatched, which is a portion of Erf 4688, Kirstenhof, Constantia (hereafter the 'subject property'), measuring approximately 105m<sup>2</sup> and which is proposed to be closed and sold to the owner of abutting Erf 8695, namely Oceans Trust (hereafter 'the applicant').

The applicant applied to purchase the subject property with the intention to use the area for vehicular parking purposes or possible building extension once consolidated.

This valuation was done as at 2015-08-31.

**Valuation Methodology**

In determining the market value of the subject property for disposal purposes, sales of vacant land that can be compared to the subject property were analysed by taking into account the various differences/value-forming attributes between the subject property and those properties sold in order to arrive at a market estimate.

**Market Information and Sales Data**

The following vacant site sales were traced in the Claremont and Lakeside areas and are deemed comparable to that of the subject neighbourhood, where no recent land sales occurred.

#	Description	m <sup>2</sup>	Sale's price	Sale's date	Comment
1	Erf 151990 19 Verwoerd Road Lakeside	568	R800 000 (R1 408)	2013-08	Tri-angular shaped site; good comparable in terms general submarket.
2	Ptn of Erf 4745, Kirstenhof	50	R80 000 (R1600/m <sup>2</sup> )	2015-06	Land in the process of being sold to the adjoining owner; applicant's Erf is relatively, small hence the high rate.
3	Erf 171197 42 Verwoerd Rd Lakeside	489	R650 000 (R1 329/m <sup>2</sup> )	2012-07	Regular shaped site; located in similar submarket to applicant's property Good comparable in terms of location in spite of smaller extent.
4	Erf 174530 46 Verwoerd Rd Lakeside	579	R720 000 (R1 243/m <sup>2</sup> )	2013-08	Good comparable in terms of location, but smaller in extent.

[http://cityteams.capetown.gov.za/sites/inproprmanpi/valuations/Users/anton.opperman/2015/Kirstenhof0624\\_PtnErf4688\\_SanctuaryRd\\_OceansTrust\\_D.docx](http://cityteams.capetown.gov.za/sites/inproprmanpi/valuations/Users/anton.opperman/2015/Kirstenhof0624_PtnErf4688_SanctuaryRd_OceansTrust_D.docx)

### Conclusion

Based on the evidence the market value of the consolidated property (855m<sup>2</sup>) is deemed to be in the order of R850 000 or ±R1 130/m<sup>2</sup>, i.e. bearing in mind the relatively large extent. Hence we deem the market value of the subject property to be in the order of:

$$105\text{m}^2 \times \text{R}1\,130/\text{m}^2 \times 100\% \text{ (utility value)} \approx \text{R}120\,000 \text{ (excluding VAT) (rounded)}$$

### Negotiations

A slightly lower value of **R110 000 (excluding VAT)** was negotiated with the applicant, which value is still considered market related and accordingly recommended for acceptance.

### Recommendation

It is recommended that a portion of Public Street, being Portion of Erf 4688, Kirstenhof, Constantia, shown by the hatched figure ABCD on plan LT 1049v1, in extent approximately 105m<sup>2</sup>, be closed and sold to Oceans Trust (or their successors-in-title) for the sum of **R110 000 (excluding VAT)**.

Note:

- The sale's price is to be escalated by 6% per annum compounded annually commencing 6 months from date of valuation. Accordingly the above recommended purchase price is to escalate as from 2016-03-01.
- This valuation is to be reviewed if not implemented within 18 months from date of valuation (i.e. by 2017-03-01)



**Anton Opperman**  
Professional Associated Valuer

2015-08-20



**Garth Johnston**  
Principle Professional Valuer: Disposals





South African Revenue Service

Tax Clearance Certificate Number 0002/2/2015/000777422
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### Tax Clearance Certificate - Good Standing

**Enquiries**  
 0800 00 7277  
**Approved Date**  
 2015-11-19  
**Expiry Date**  
 2016-11-18

Company Registration Number	IT1399/2011
Income Tax	0488123233 - THE OCEANS TRUST
Trading Name	The Oceans Trust
Tender Number	GoodStanding

It is hereby confirmed that, on the basis of the information at my disposal, the above-mentioned taxpayer has complied with the requirements as set out in section 256(3) of the Tax Administration Act.

This certificate is valid for a period of 12 months unless otherwise communicated by SARS.

Verification of this certificate can be done at any SARS Revenue office nationwide.

Photo copies of this certificate are not valid.

SARS reserves the right to withdraw this certificate at any time should any taxes, levies or duties become due and outstanding by the above taxpayer during the one year period for which the certificate is valid.

*This certificate is issued free of charge by SARS.*