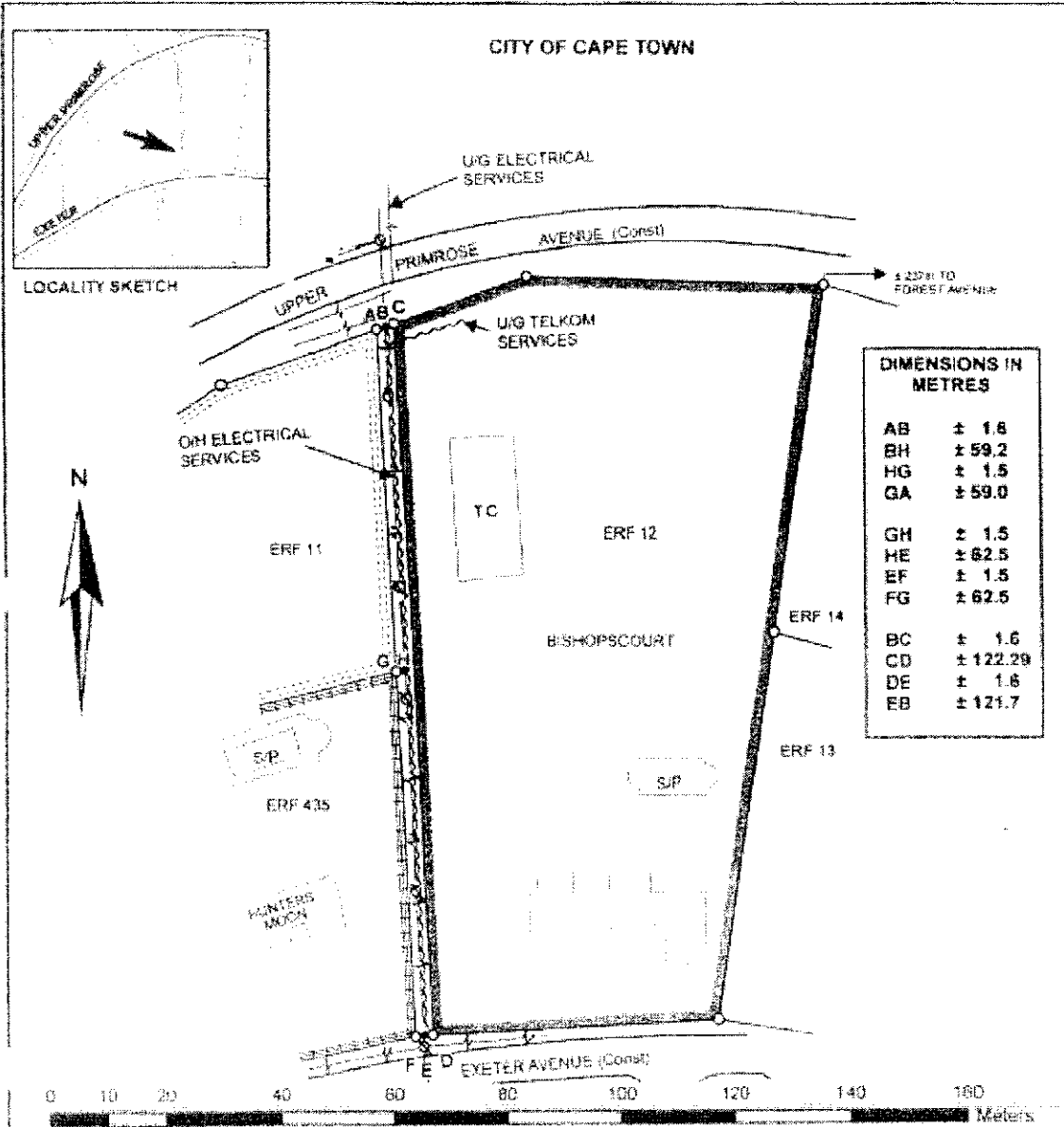


ANNEXURE A



DISPOSAL OF PUBLIC PASSAGE - BETWEEN UPPER PRIMROSE AND EXETER AVENUES - BISHOPSCOURT

- Figure ABHG represents portion of Public Passage, in extent approximately 94m<sup>2</sup> available for disposal to PRIMROSE TERRACE PTY LTD. Property of above shown bordered stippled (DT 19978 dated 1997/03/05)
  - Figure GHGF represents portion of Public Passage, in extent approximately 94m<sup>2</sup> available for disposal to MARY ELEANOR HIBBERT. Property of above shown bordered hatched (DT 103810 dated 1999/12/24)
  - Figure BCDE represents portion of Public Passage, in extent approximately 195m<sup>2</sup> available for disposal to ASBETWYN RESIDENCE PTY LTD/EDMS BPK. Property of above shown bordered grey (DT 23674 dated 1972/09/22)
- Properties of above zoned Agricultural City land zoned Public Street

WARD 62 SUBCOUNCIL 20

SUPERSEDES SZC 311/2

REFER TO	ROLL 67, M1663, M1668 SZ 4013/1	PROPERTY HOLDING CAPE TOWN REGION	SURVEYOR	S. NAMFU
CASE NO.			GIS OPERATOR	S. NAMFU 2014/01/23
PROP REF	ED 469 13, 14, 28		CHECKED	
FILE REC.	14/3/4/5/434/20/200011001		<b>STC 2535</b>	
MEMO				

er.

## ANNEXURE B

Report Subject	WARD 62 PROPOSED CLOSURE AND ALIENATION OF CITY-OWNED IMMOVABLE PROPERTY: PORTIONS OF ERF 234 BISHOPSCOURT BEING A PUBLIC PASSAGE SITUATED BETWEEN UPPER PRIMROSE AND EXETER AVENUE, BISHOPSCOURT RESPECTIVELY TO: 1. PRIMROSE TERRACE (PTY) LTD 2. MARY ELEANOR HIBBERT; AND 3. GRETWYN RESIDENCE (PTY) LTD
Date Sent	11/02/2016
Directorates	FINANCE
Author	Donavon Geysman
Author Contact No	021 4006557
Delegation Information	12(1)
Agenda Item No	20SUB 56/1/2016
Preamble	The Subcouncil unanimously supported the recommendation
Resolution	Comment, Recommend
Resolution Details	RESOLVED TO RECOMMEND a) Subcouncil 20 recommends that Council resolve in terms of Section 14 of the Local Government: Municipal Finance Management Act, Act 56 of 2003, that the property is not required to provide the minimum level of basic municipal services. b) A portion of public passage situated between Upper Primrose and Exeter Avenue, Bishopscourt shown hatched and lettered ABCDEFGH, on the attached sketch STC 2535 marked Annexure A, be closed. c) Portion of public passage situated between Upper Primrose and Exeter Avenue, Bishopscourt shown hatched and lettered ABHG, on the attached sketch STC 2535 marked Annexure A, in extent approximately 94 m <sup>2</sup> be alienated to Primrose Terrace (Pty) Ltd or his successors in title, at a market-related purchase price of R85 000 excluding VAT of 14% where applicable, being R11 900 (in total R96 900); d) Portion of public passage situated between Upper Primrose and Exeter Avenue, Bishopscourt shown hatched and lettered GHEF, on the attached sketch STC 2535 marked Annexure A, in extent approximately 94 m <sup>2</sup> be alienated to Mary Eleanor Hibbert or her successors in title, at a market-related purchase price of R85 000 excluding VAT of 14% where applicable, being R11 900 (in total R96 900), be payable; and e) Portion of public passage situated between Upper Primrose and Exeter Avenue, Bishopscourt shown hatched and lettered BCDE, on the attached sketch STC 2535 marked Annexure A, in extent approximately 195 m <sup>2</sup> be alienated to Gretwyn Residence (Pty) Ltd or his successors in title, at a market-related purchase price of R175 000 excluding VAT of 14% where applicable, being R24 500 (in total R199 500), be payable; all subject to inter alia to the following conditions: i. The respective purchase price will escalate at 5% per annum compounded annually on a pro rata basis commencing six months from date of valuation, i.e. 1 June 2015 (escalation formula: 5% ÷ 12 months x number of months after the 6 month period), until date of transfer. ii Rates and municipal charges, if applicable, be levied. iii It will be necessary for the property to be subdivided in order to dispose of the portions of land. iv After closure the portions of land must be consolidated with the applicant's respective properties. v Subject to compliance with any other statutory requirements; vi Subject to such further conditions to be imposed by the Director: Property Management in terms of her delegated authority, including that all incidental costs will be borne by the purchasers. ACTION: Donavon Geysman and Bibi Aysha Zoutenberg
How Resolved	Consensus



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## ANNEXURE C

VALUATION SYNOPSIS: THREE PORTIONS OF PUBLIC PASSAGE BETWEEN EXETER AND UPPER PRIMROSE AVENUE, BISHOPSCOURT, FOR DISPOSAL TO THE ADJOINING OWNERS: (1) PRIMROSE TERRACE (PTY) LTD (2) MARY ELEANOR HIBBERT AND (3) GRETWYN RESIDENCE (PTY) LTD

#### Brief and background

Market Valuations was requested to estimate the market value as at 2014-11-30 of three portions of a public passage between Exeter and Upper Primrose Avenues, Bishopscourt, as shown on plan STC 2535, for disposal to the adjoining owners of:

1. Erf 11, Bishopscourt, which is owned by Primrose Terrace (Pty) Ltd, who will be purchasing 94m<sup>2</sup> of land;
2. Erf 435, Bishopscourt, which is owned by ME Hibbert, who will be purchasing 94m<sup>2</sup> of land;
3. Erf 12, Bishopscourt, which is owned by Gretwyn Residence (Pty) Ltd, who will be purchasing 195m<sup>2</sup> of land

The applicants have been leasing the subject properties since May 1996, but now want to acquire it for consolidation with their respective properties.

#### Valuation methodology

The *comparable-sales method* was used to value the subject property, this approach provides an estimation of value by comparing the subject property with identical or similar properties for which sale's information is available.

#### Comparable sales

The following sales of vacant land in the immediate neighbourhood were used to deduce the market value of the subject properties.

Comparable sales evidence					
#	Description	Area (m <sup>2</sup> )	Sale's price	Sale's date	Comment
1	Erf 467, Bishopscourt	4 877	R15,0 m	2010-03	Located close to subject properties. Fanhandle plot
2	Erf 205, Bishopscourt	6 313	R15,0 m	2012-10	Located close to subject properties.
3	Erf 480, Bishopscourt	3 718	R14,3 m	2014-01	Located close to subject properties.

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### Conclusion

Based on the evidence, we are of the opinion that land values in Bishopscourt are in the order of:

Market values of serviced stands in Bishopscourt		
Land extent (m <sup>2</sup> )	R	R/m <sup>2</sup>
4 000m <sup>2</sup>	R14 500 000	R3 625
6 000m <sup>2</sup>	R16 000 000	R2 667

Given the small extents of the subject properties relative to the already large extents of the applicant's properties, the utility added by these extra portions of land is deemed marginal. Moreover, there is no obvious advantage to the proposed acquisition other than perhaps from a security point of view, and it is accordingly considered that the above market value rates be adjusted downwards by, say, 75% to take account of this fact. Hence, the market values of the subject properties are deemed to be as follows:

Market values of subject properties						
Applicant's stand	Stand size (m <sup>2</sup> )		Location of SP on plan STC2535	Market value**		
	Applicant	SP*		Utility	R/m <sup>2</sup>	R***
Erf 11, Bishopscourt	4 738	94	ABHG	25%	R3 625	R 85 000
Erf 435, Bishopscourt	4 374	94	GHEF	25%	R3 625	R 85 000
Erf 12, Bishopscourt	8 011	195	BCDE	25%	R3 625	R175 000

\* SP = Subject property \*\* All values excludes VAT and costs \*\*\* Market value = Utility x R/m<sup>2</sup> x Area

### Recommendation

It is recommended that:

- i. The subject properties, described in the following table and respectively owned by Primrose Terrace (Pty) Ltd, Mary Eleanor Hibbert, and Gretwyn Residence (Pty) Ltd, be sold to the owners for the following amounts:


Market values of subject properties						
Applicant's stand	Stand size (m <sup>2</sup> )		Location of SP on plan STC2535	Market value**		
	Applicant	SP*		Utility	R/m <sup>2</sup>	R***
Erf 11, Bishopscourt	4 738	94	ABHG	25%	R3 625	R 85 000
Erf 435, Bishopscourt	4 374	94	GHEF	25%	R3 625	R 85 000
Erf 12, Bishopscourt	8 011	195	BCDE	25%	R3 625	R175 000

\* SP = Subject property \*\* All values excludes VAT and costs \*\*\* Market value = Utility x R/m<sup>2</sup> x Area

- ii. Should the transactions not be concluded within a 6-month period from date of valuation, the purchase price is to be adjusted by 5% per annum compounded annually on a pro rata basis thereafter (i.e. escalation will commence from 2015-06-01).

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i This valuation is to be reviewed if not implemented within 18 months from date of valuation (i.e. by 2016-06-01)

  
Jan Roux  
Professional Valuer

  
Garth Johnson  
Principal Professional Officer: Disposals

2015-03-03

ANNEXURE D

PUBLISHED ON 24 APRIL 2015

ANNEXURE D - 1  
Municipal Council of Grahamstown  
Municipal Council of Grahamstown  
Municipal Council of Grahamstown

1. The Council has received an application from the applicant for the purpose of the proposed development in the area of the site situated at the intersection of the main road and the road leading to the site.

2. The Council has received an application from the applicant for the purpose of the proposed development in the area of the site situated at the intersection of the main road and the road leading to the site.

3. The Council has received an application from the applicant for the purpose of the proposed development in the area of the site situated at the intersection of the main road and the road leading to the site.

4. The Council has received an application from the applicant for the purpose of the proposed development in the area of the site situated at the intersection of the main road and the road leading to the site.

5. The Council has received an application from the applicant for the purpose of the proposed development in the area of the site situated at the intersection of the main road and the road leading to the site.

U R D M E

X

**Vervreemding**

• **Gedeeltes van in openbare verkoop verkregen vastgoed van Euteriaan, Bistepo Coem**

De verkoop van vastgoed van Euteriaan, Bistepo Coem is gereguleerd door de Wet van 1997 betreffende de verkoop van vastgoed van Euteriaan, Bistepo Coem. Volgens deze wet moet de verkoop van vastgoed van Euteriaan, Bistepo Coem worden gereguleerd door de Wet van 1997 betreffende de verkoop van vastgoed van Euteriaan, Bistepo Coem. De verkoop van vastgoed van Euteriaan, Bistepo Coem is gereguleerd door de Wet van 1997 betreffende de verkoop van vastgoed van Euteriaan, Bistepo Coem.

1. Primrose Terrace (Eilms 16pl), gedeelte van in openbare laan wat ongeveer 94 m<sup>2</sup> groot is, moos voorgeduid in figuur ABHG op plan STC 2535 vir die doel van sekuriteit. Die aanbevole verkoopprys is R85 000, BTW uitgesluit en is onderworpe aan bepalinge en voorwaardes wat deur die direkteur eiendomsbestuur in die uitvoering van haar gedelegeerde bevoegdheede opgestel is.
2. Mary Eleanor Hibbert, gedeelte van in openbare laan wat ongeveer 94 m<sup>2</sup> groot is, soos ongeveer in figuur GH6F op plan STC 2535 vir die doel van sekuriteit. Die aanbevole verkoopprys is R85 000, BTW uitgesluit en is onderworpe aan bepalinge en voorwaardes wat deur die direkteur eiendomsbestuur in die uitvoering van haar gedelegeerde bevoegdheede opgestel is.
3. Drie van die in 'n gedeelte van in openbare laan wat ongeveer 177 m<sup>2</sup> groot is, moos voorgeduid in figuur GCI 111 op plan STC 2535 vir die doel van sekuriteit. Die aanbevole verkoopprys is R175 000, BTW uitgesluit en is onderworpe aan bepalinge en voorwaardes wat deur die direkteur eiendomsbestuur in die uitvoering van haar gedelegeerde bevoegdheede opgestel is.

Die aanbevole verkoopprys van die in openbare laan wat ongeveer 94 m<sup>2</sup> groot is, moos voorgeduid in figuur ABHG op plan STC 2535 vir die doel van sekuriteit, is R85 000, BTW uitgesluit en is onderworpe aan bepalinge en voorwaardes wat deur die direkteur eiendomsbestuur in die uitvoering van haar gedelegeerde bevoegdheede opgestel is.

Erasmus

Erasmus is 'n handelsmerk van die Erasmus Group of Companies.