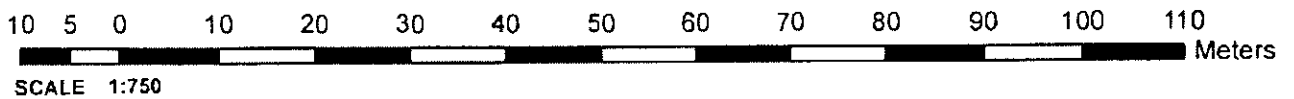
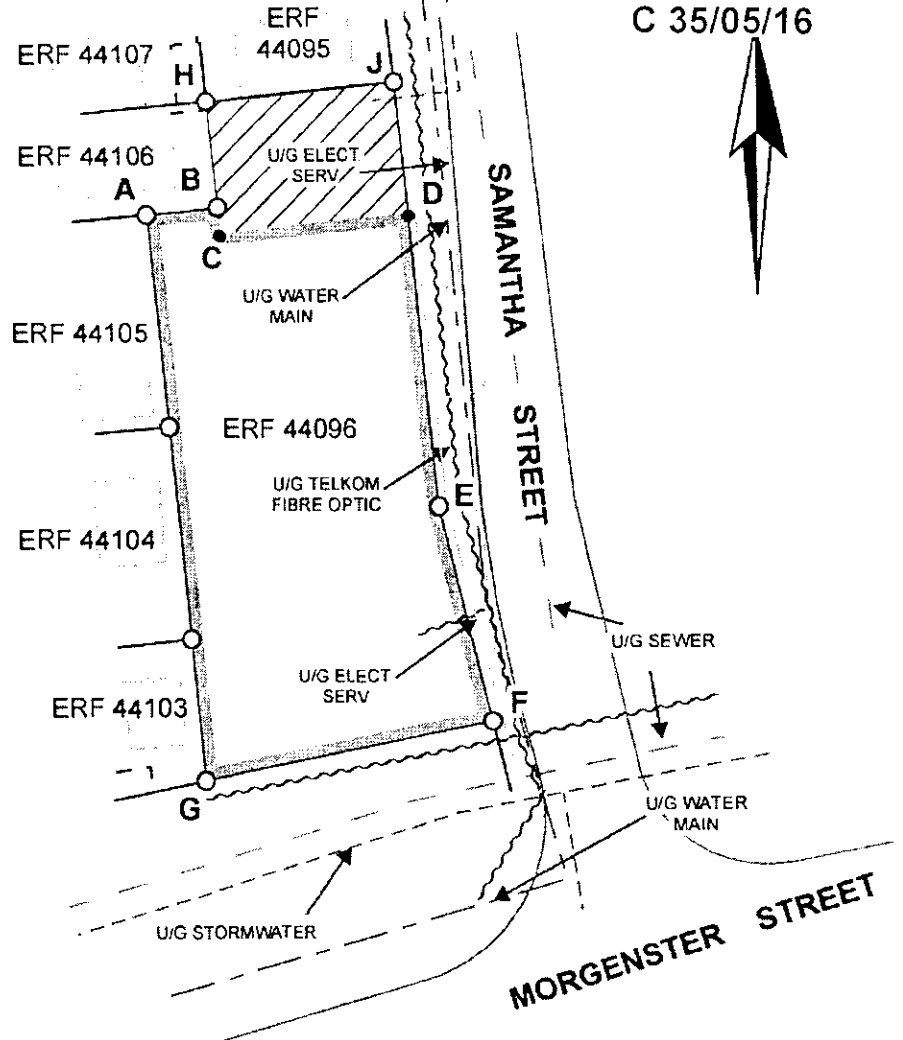


LOCALITY SKETCH

DIMENSIONS IN METRES	
AB	7.50
BC	± 3.0
CD	± 20.0
DE	± 30.0
EF	23.02
FG	30.94
GA	58.80
HJ	20.00
JD	± 14.0
DC	± 20.0
CH	± 14.0



DISPOSAL OF CITY LAND - PORTION OF ERF 44096 MITCHELLS PLAIN - SAMANTHA STREET
LENTEGEUR - MITCHELLS PLAIN

FIGURE	ERF NO	AREA m ²	ZONING (CORPORATE ISIS)	D/T & DATE	OWNERSHIP
ABCDEFGH (Bordered Grey)	Ptn Erf 44096 Mitchells Plain	1558	Local Business 2 : Local Business	T89745 dated 1993/11/18	City of Cape Town

Note: The figure HJDC shown hatched represents a future substation site in extent approximately 280 square metres.

WARD 99 SUBCOUNCIL 10

REFER TO	M544; JOB 5357	 3 Dec 2015 CIVIC CENTRE	SURVEYOR	
CASE NO.			GIS OPERATOR	L BRANDT (2015/11/13)
SOURCE	CORP.ISIS.		CHECKED	<i>de Jager</i> (2015/12/03)
FILE/REC.	HO14/3/4/3/1260/A22.(41386)		LIS 1455v0	
MEMO				


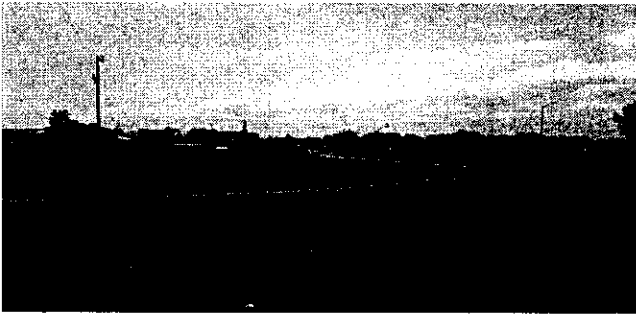



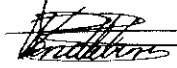
CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

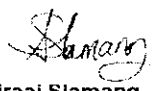
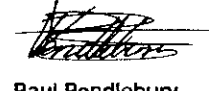
Finance
PROPERTY MANAGEMENT
Siraaj Slamang
Professional Valuer
T: 021 400-3281 F: 021 419-5303
E: siraaj.slamang@capetown.gov.za
Ref: Job 4589

Date	2015-09-16
To	Head: Property Disposals
Attention	Tania Lewis

Desktop valuation report

1. Brief:	We were instructed to do a desktop valuation of Erf 44096 Mitchells Plain (hereafter 'the subject property') for possible disposal by public tender.
2. Valuation date:	2015-09-30
3. Inspection date	2015-09-22
4. Description of of subject property:	<ul style="list-style-type: none"> - Legal description: Erf 44096 Mitchells Plain - Title deed no.: Unknown - Registered owner: City of Cape Town - Land extent (m²): 1 838m² - Purchase date: Unknown - Purchase price: Unknown - Address: 1 Samantha Street, Lenteguer - Zoning: LB 2 (commercial) - Municipal valuation: R 300 000 as at 2012-07-01 - Improvements: None - Other: Vacant unserviced stand with minimal vegetation.
5. Photos:	 
6. Caveats	<p>The reader should note the following caveats and/or limiting conditions:</p> <ul style="list-style-type: none"> (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. (ii) All amounts in this report are exclusive of VAT or transfer duty. (iii) This report has been prepared in conformity with recognized standard procedure regarding the disposal of City land (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.
7. Approach to valuation:	<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>
8. Valuation method:	<p>We used the <i>comparable sales method</i> 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:		Given its zoning and good exposure off a busy road, we deem the highest and best use of the subject property to be for commercial use.					
10. Findings:							
10.1. Comparable sales evidence							
#	Legal description	Extent (m ²)	Sale's date	Sale's price		Zoning	Comments
				R	R/m ²		
1	Erf 47942 Mitchells Plain	3 750m ²	2011-02-01	R 2 700 000	R 720	GB1	Superior location.
2	Portion of Erf 20450 Mitchells Plain, c/o Wespoort Road and A Z Berman Drive, Beacon Valley	2 415m ²	2008-06-01	R 2 052 750	R 850	Mun	Superior location.
3	Erf 1016 Weltevreden Valley, 68 Broadway Circle, Westgate	3 166m ²	2012-09-01	R 1 000 000	R 316	GB1	Marginally better location; however, much larger site.
4	Erf 36742 Mitchells Plain, A Z Berman Drive, Lenteguer	1 492m ²	2013-07-01	R 800 000	R 536	GB1	Superior location than SP, great exposure and better site configuration for development
5	Erf 20675 Mitchells Plain, 41 Childrens Way, Woodlands	822m ²	2014-06-01	R 477 995	R 582	GB1	Marginally better location with potential for residential or mixed-use development.
6	Portion of Erven 50763 and 29461 Mitchells Plain	3 196m ²	2013/07 (pend)	R 3 090 000	R 967	Com	Superior location.
11. Conclusion:		Market value: R 750 000 or R408m ²					
 Sirraaj Slamang Professional Valuer 2015-09-30		 Paul Pendlebury Head: Market Valuations					
http://cityteams.capetown.gov.za/sites/finpropmanpi/valuations/Users/sirraaj.slamang/2015/Mitchells Plain/0922_Erf44096_SamanthaSt_PropertyDisposals_D.xlsx Erf 44096 Mitchells Plain							

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Jason Toay

From: Letitia Ruth Williams
Sent: 27 January 2016 12:49 PM
To: Jason Toay
Subject: Subcouncil resolved - 10SUB 15/1/2016

Follow Up Flag: Follow up
Flag Status: Completed

Good day,

The Subcouncil at its meeting of 18/01/2016 resolved as follows:

Report Subject	PROPOSED GRANTING OF IN-PRINCIPLE APPROVAL FOR THE SALE, BY PUBLIC COMPETITION, OF A PORTION OF VACANT ERF 44096, MITCHELLS PLAIN, FOR BUSINESS PURPOSES
Date Sent	27/01/2016
Directorates	FINANCE
Author	Jason Toay
Author Contact No	0214004981
Delegation Information	12(1)
Agenda Item No	10SUB 15/1/2016
Preamble	
Resolution	Noted
Resolution Details	It was resolved that the Subcouncil NOTE and SUPPORT the recommendations as listed that: a) in terms of sections 14(2)(a) and (b) of the Municipal Finance Management Act (MFMA), Act 56 of 2003: i) Council resolve that a Portion of erf 44096, Mitchells Plain, situated at Samantha Street, Lenteguur, in extent approximately 1558m ² , zoned Local Business Zone 2: Local Business (LB2) shown lettered ABCDEFG on plans LIS 1455v0, not be required for the provision of the minimum level of basic municipal services; ii) Council confirm that the fair market-value of the assets described in (a)(i) and the economic and community value to be received in exchange for the assets described in (a)(i) have been considered b) In terms of Regulations 5(1)(b) of the Municipal Assets Transfer Regulations (MATR), R.878 promulgated on 22 August 2008, Council approve in principle the disposal of a Portion of erf 44096, Mitchells Plain, as described in (a)(i); c) A Portion of erf 44096, Mitchells Plain, be disposed of by public competition, subject to conditions to be imposed by the Director: Property management in the exercise of her delegated authority; d) Any gain or loss incurred by the municipality in respect of the transfer of the assets be included in the adjustment budget of the municipality (sections 28 and 87 of the MSMA), if not budgeted for in the approved annual budget. Cllr Weavers MOVER and Cllr Marman SECONDER ACTION: ANGELENE KELLARD; B MAKHULENI
How Resolved	Consensus

Regards,

Subcouncil 10