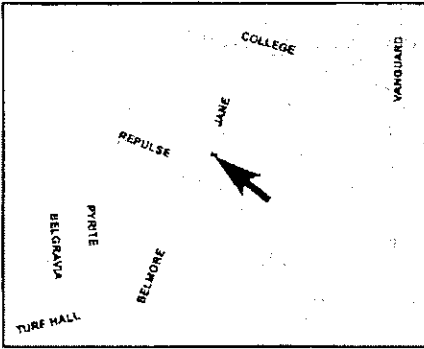
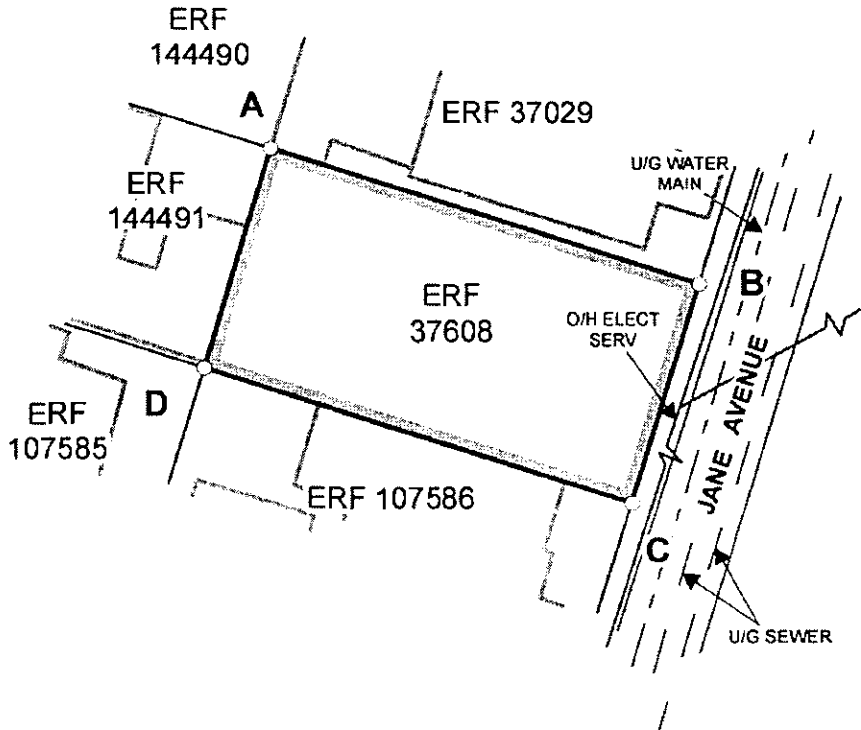


AB	31.49
BC	15.74
CD	31.49
DA	15.74



LOCALITY SKETCH



SCALE 1:500

DISPOSAL OF CITY LAND - ERF 37608 CAPE TOWN - JANE AVENUE - GATESVILLE

FIGURE	AREA m ²	ERF NO	PRESENT ZONING (Corp. Isis.)	D/T & DATE	OWNERSHIP
ABCD (shown bordered grey)	496	37608 Cape Town	Single Residential 1 : Conventional Housing	T48720/1993	City of Cape Town

WARD 48 SUBCOUNCIL 17

REFER TO	SG Diagr.No.525/66; JOB 5513	 18 Feb 2016 Civic Centre	Page 1 of 2	
SOURCE	CORP.ISIS, & BRIEF FROM FROM SPECIAL PROJECTS		SURVEYOR	
FILE/REC.	HO14/3/4/3/1257/A00 (41455)		GIS OPERATOR	L BRANDT (2016/02/17)
CASE NO.			CHECKED	<i>Le Jay</i> (2016/02/17)
			LIS 1507v0	

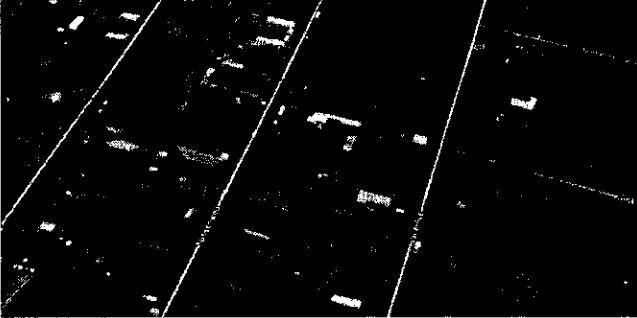



CITY OF CAPE TOWN
ISIXEKO 5ASEKAPA
STAD KAAPSTAD

Finance
PROPERTY MANAGEMENT
Aneesah Abrahams
Professional Associated Valuer
T: 021 400-2301 F: 021 419-5303
E: aneesah.abrahams@capetown.gov.za
Ref: Job 4591

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

Desktop valuation report

1. Brief:	We were instructed to do a desktop valuation of Erf 37608, Cape Town (hereafter 'the subject property') for possible disposal by public tender.
2. Valuation date:	2015-09-30
3. Inspection date	2015-09-23
4. Description of of subject property:	<ul style="list-style-type: none"> - Legal description Erf 37608, Cape Town - Title deed no. T48720/1993 - Registered owner City of Cape Town - Land extent (m²) 496m² - Purchase date 1991-11-18 - Purchase price R 53 000 - Address 86 Jane Avenue, Gatesville - Zoning Single Residential 1 - Municipal valuation R 652 639 as at 2012-07-01 - Improvements None - Other Vacant 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:	<p>Based on its zoning, its extent, and the character of buildings in the immediate vicinity, we deem the highest and best use to be single residential use.</p>

10. Findings:
10.1. Comparable sales evidence: residential stands

#	Legal description	Extent (m ²)	Sale's date	Sale's price		Zoning	Comments
				R	R/m ²		
1	Erf 111265, Cape Town 137 Repulse Road, Gatesville	582m ²	2014-11-27	R 600 000	R 1 031	SR	Situated ± 220m from the subject property, opposite a large tract of POS; slightly larger in extent.
2	Erf 36696, Cape Town 31 Latvan Road, Gatesville	496m ²	2014-07-01	R 637 500	R 1 285	SR	Situated off the busy College Road, ± 910m from the subject property, opposite a large tract of POS.
3	Erf 107014, Cape Town 26 Jane Avenue, Gatesville	496m ²	2013-11-19	R 550 000	R 1 109	SR	Property with the same extent as the subject property and situated in the same road.
4	Erf 102363, Cape Town 4 Shaanti Crescent, Gatesville	564m ²	2013-06-22	R 515 000	R 913	SR	Property is slightly larger in extent and is situated ± 870m from the subject property; abuts a place of worship.
5	Erf 104883, Cape Town 12 Midde! Road, Gatesville	496m ²	2013-05-14	R 500 000	R 1 008	SR	Property has the same extent as the subject property; situated ±180m away.

10.2. Other information

(i) n/a

11. Conclusion:

 Market value: R 550 000 or R 1 109 /m²

Aneesah Abrahams
 Professional Associated Valuer

2015-09-30


Paul Pendlebury
 Head: Market Valuations

7. Approach to valuation:	<p>We estimated the market value ⁴³ 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>
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9. Highest and best use:	<p>Based on its zoning, its extent, and the character of buildings in the immediate vicinity, we deem the highest and best use to be single residential use.</p>


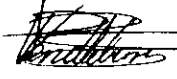
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10.2. Other information (i) n/a

11. Conclusion: Market value: **R 550 000** or **R 1 109 /m²**

 Aneesah Abrahams Professional Associated Valuer 2015-09-30	 Paul Pendlebury Head: Market Valuations
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Jason Toay

From: Dilshaan Jagger
Sent: 03 February 2016 07:39 AM
To: Jason Toay
Subject: Subcouncil resolved - 17SUB 10/1/2016

Follow Up Flag: Follow up
Flag Status: Completed

Good day,

The Subcouncil at its meeting of 21/01/2016 resolved as follows:

Report Subject	PROPOSED GRANTING OF IN-PRINCIPLE APPROVAL FOR THE SALE, BY PUBLIC COMPETITION, OF VACANT ERF 37608, GATESVILLE, FOR RESIDENTIAL PURPOSES
Date Sent	03/02/2016
Directorates	FINANCE
Author	Jason Toay
Author Contact No	021 4004981
Delegation Information	12(1)
Agenda Item No	17SUB 10/1/2016
Preamble	
Resolution	Approved
Resolution Details	Cllr Davids supported the recommendation of the report. Cllr Hendricks and Cllr Hassiem were not in favour of selling Council land. RESOLVED that The recommendations on page.132 be NOTED
How Resolved	Consensus

Regards,

Subcouncil 17