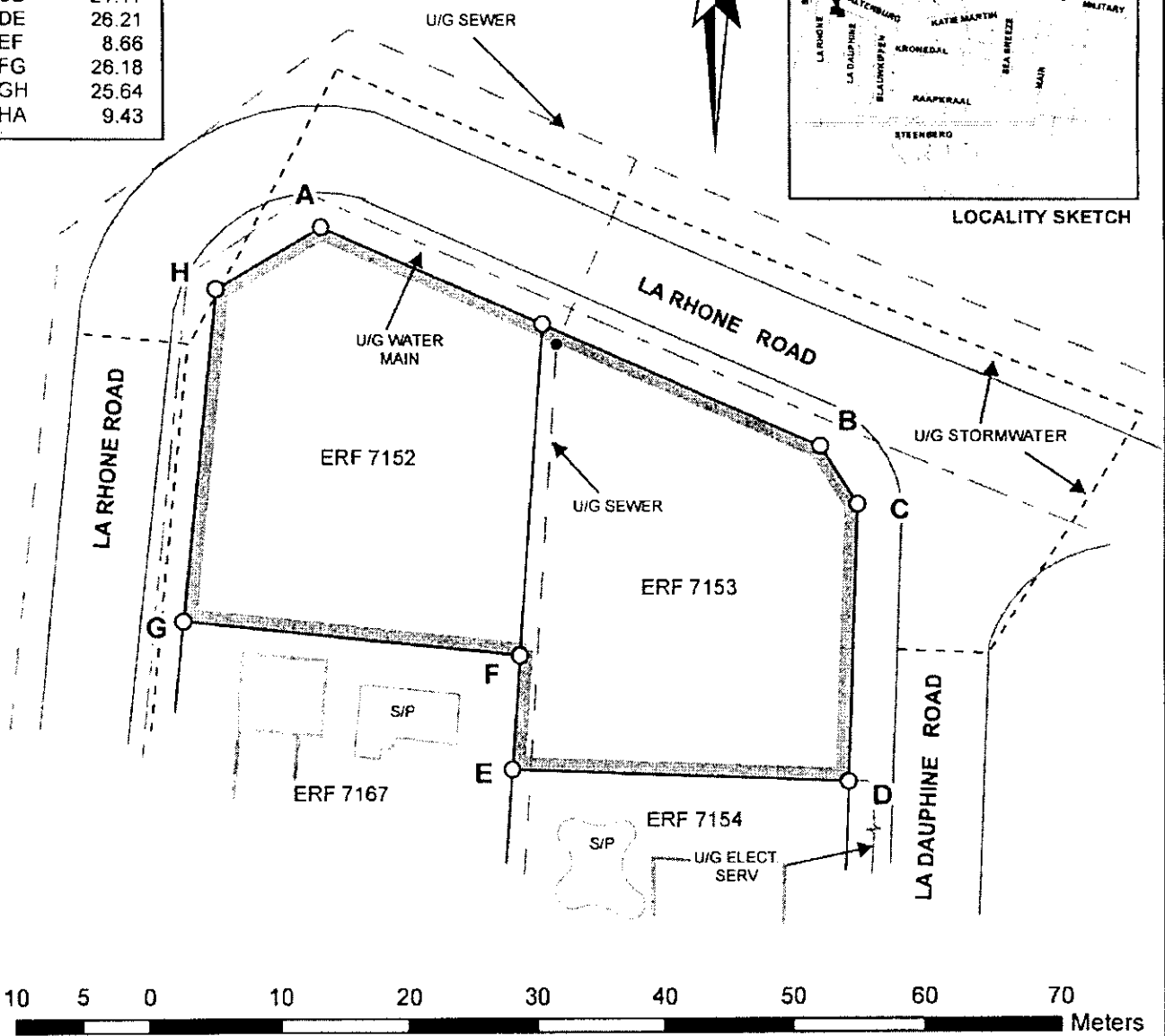
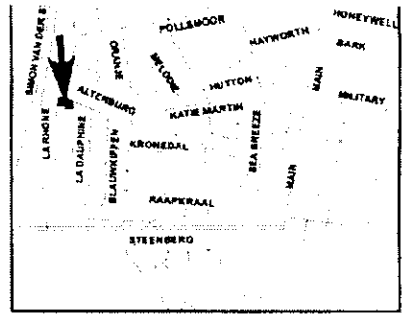


**DIMENSIONS IN METRES**

AB	42.40
BC	5.29
CD	21.11
DE	26.21
EF	8.66
FG	26.18
GH	25.64
HA	9.43



**DISPOSAL OF CITY LAND - ERVEN 7152 AND 7153 CONSTANTIA- LA RHONE ROAD  
KIRSTENHOF**

FIGURE	ERF NO	AREA m <sup>2</sup>	ZONING (CORPORATE ISIS)	D/T & DATE	OWNERSHIP
ABCDEFGH (Bordered Grey)	7152 Constantia	731.8	Single Residential 1 : Conventional Housing	T28785 dated 1981/07/09	City of Cape Town
	7153 Constantia	745.2			

WARD 71 SUBCOUNCIL 20

REFER TO	GP9909; JOB NO.5309	<i>Wahl</i> 27 Oct. 2015 CIVIC CENTRE	Page 1 of 2	
CASE NO.			SURVEYOR	
PROP REF	CORP.ISIS.		GIS OPERATOR	L BRANDT (2015/10/26)
FILE/REC.	HO14/3/4/3336/A16 (41363)		CHECKED	<i>He Jony</i> (2015/10/27)
MEMO			LIS 1435v0	



CITY OF CAPE TOWN  
ISIXEKO SASEKAPA  
STAD KAAPSTAD

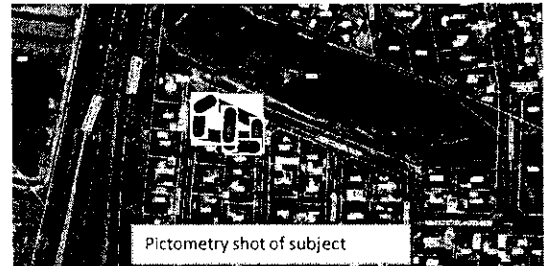
Finance  
PROPERTY MANAGEMENT  
Faaiza Ahmed  
Professional Associated Valuer  
T: 021 400-2668 F: 021 419-5303  
E: faaiza.ahmed@capetown.gov.za  
Ref: Job 4584

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

### Desktop valuation report: Erf 7152 and 7153, Kirstenhof, Constantia

1. Brief:	We were instructed to do a desktop valuation of Erf 7152 and Erf 7153 Constantia (hereafter 'the subject properties') for possible disposal by public tender.	
2. Valuation date:	2015-09-30	
3. Inspection date	2015-09-16	
4. Description of subject property:		
- Legal description	Erf 7152 Constantia	Erf 7153 Constantia
- Title deed no.	T28785/1981	T28785/1981
- Registered owner	City of Cape Town	City of Cape Town
- Land extent (m <sup>2</sup> )	732m <sup>2</sup>	745m <sup>2</sup>
- Purchase date	unknown	unknown
- Purchase price	unknown	unknown
- Address	La Rhone Avenue, Kirstenhof	La Rhone Avenue, Kirstenhof
- Zoning	Single Residential 1	Single Residential 1
- Municipal valuation	R 718 989 as at 2012-07-01	R 728 358 as at 2012-07-01
- Improvements	None	None
- Other	Vacant, level stand.	Vacant, level stand.

### 5. Photos:



### 6. Caveats

The reader should note the following caveats and/or limiting conditions:

- (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.

We estimated the *market value*, which the International Valuation Council (IVC) defines as:

7. Approach to valuation:	<p>"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"</p> <p>Implicit in market value is the notion of highest and best use, which the IVC defines as:</p> <p>"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."</p>																						
8. Valuation method:	<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:	<p>Based on its extent, zoning and the nature of properties in the immediate vicinity of the subject property, we deem the highest and best use to be for single residential use.</p>																						
10. Findings:																							
10.1. Comparable sales evidence																							
#	Legal description	Area	Sale's date	Sale's price		Zoning	Comments																
				R	R/m <sup>2</sup>																		
1	Erf 83266 : 10 Lake Road, Steenberg	495m <sup>2</sup>	2014-07-11	R 350 000	R 707	Res	Located in the neighbouring area of Steenberg, which is an inferior location; thus an upward adjustment to the rate is applicable. Also, it is a smaller stand than the subject property.																
2	Erf 4028 Constantia	1 057m <sup>2</sup>	2014-03-03	R 1 500 000	R 1 419	Res	Larger extent compared to the individual erven and located in a slightly superior location (Tokai). A downward adjustment to the rate is thus applicable.																
3	Erf 8132 Constantia	1 443m <sup>2</sup>	2013-08-01	R 1 895 000	R 1 313	Res	Larger extent compared to the individual erven, but similar size when both erven are combined. Located in a superior location (Sweet Valley); however an awkward shaped site. A slight downward adjustment to the rate is thus applicable.																
4	Erf 156548, Cape Town: 344 Retreat Rd, Retreat	236m <sup>2</sup>	2014-02-01	R 230 000	R 975	Res	Almost rectangular shaped site, situated on the corner of Concert Blvd and Retreat Rd in the neighbouring area of Retreat.																
	Erf 174530: 46 Verwoerd Rd Lakeside	579m <sup>2</sup>	2013-08-01	R 720 000	R 1 244	Res	Located within the neighbouring area of Lakeside, towards the mountain side when compared to the subject property, which is located close to the freeway. A good comparable, although slightly superior in location; thus a lower rate is applicable to the subject property.																
5	Erf 166771: 21 Bryn Road Lakeside	536m <sup>2</sup>	2012-05-01	R 650 000	R 1 213	Res	Located within the neighbouring area of Lakeside, towards the mountain side, compared to the subject property being located close to the freeway. A good comparable although slightly superior location, thus a lower rate is applicable to the subject property.																
10.2. Other information	n/a																						
11. Conclusion:	<p>(i) Market value (separate):</p> <table border="1" data-bbox="448 1989 1161 2101"> <thead> <tr> <th>Description</th> <th>Area</th> <th>R</th> <th>R/m<sup>2</sup></th> </tr> </thead> <tbody> <tr> <td>- Erf 7152</td> <td>732m<sup>2</sup></td> <td>R 750 000</td> <td>R 1 025</td> </tr> <tr> <td>- Erf 7153</td> <td>745m<sup>2</sup></td> <td>R 750 000</td> <td>R 1 007</td> </tr> <tr> <td></td> <td><u>1 477m<sup>2</sup></u></td> <td></td> <td></td> </tr> </tbody> </table> <p>(ii) Market value (collective): R 1 500 000 R 1 015</p>							Description	Area	R	R/m <sup>2</sup>	- Erf 7152	732m <sup>2</sup>	R 750 000	R 1 025	- Erf 7153	745m <sup>2</sup>	R 750 000	R 1 007		<u>1 477m<sup>2</sup></u>		
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<b>8. Valuation method:</b>	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.
<b>9. Highest and best use:</b>	Based on its extent, zoning and the nature of properties in the immediate vicinity of the subject property, we deem the highest and best use to be for single residential use.

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

#	Legal description	Area	Sale's date	Sale's price		Zoning	Comments
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**10.2. Other information**

n/a

**11. Conclusion:**

(i) Market value (separate):			
<u>Description</u>	<u>Area</u>	<u>R</u>	<u>R/m<sup>2</sup></u>
- Erf 7152	732m <sup>2</sup>	R 750 000	R 1 025
- Erf 7153	745m <sup>2</sup>	R 750 000	R 1 007
	<u>1 477m<sup>2</sup></u>		
(ii) Market value (collective):		R 1 500 000	R 1 015

**Jason Toay**

**From:** Brigitte Francis  
**Sent:** 27 January 2016 02:16 PM  
**To:** Jason Toay  
**Subject:** Subcouncil resolved - 20SUB 48/1/2016

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

Good day,

The Subcouncil at its meeting of 20/01/2016 resolved as follows:

Report Subject	WARD 71 PROPOSED GRANTING OF IN-PRINCIPLE APPROVAL FOR THE SALE, BY PUBLIC COMPETITION, OF VACANT ERVEN 7152 AND 7153, CONSTANTIA, LA RHONE ROAD, KIRSTENHOF, FOR RESIDENTIAL PURPOSES
Date Sent	27/01/2016
Directorates	FINANCE
Author	Jason Toay
Author Contact No	021 4004981
Delegation Information	12(1)
Agenda Item No	20SUB 48/1/2016
Preamble	The Subcouncil unanimously supported the recommendation
Resolution	Comment, Recommend
Resolution Details	RESOLVED TO RECOMMEND a) Subcouncil 20 recommends that in terms of Sections 14 (2) (a) and (b) of the Municipal Finance Management Act (MFMA), Act 56 of 2003: (i) Council resolve that Erven 7152 and 7153, Constantia, situated at La Rhone Road, Kirstenhof, in extent approximately 732 m <sup>2</sup> and 745 m <sup>2</sup> respectively, zoned Single Residential Zone 1: Conventional Housing (SR1), shown lettered AHGF and BCDE respectively on Plan LIS 1435v0, 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 Regulation 5(1)(b) of the Municipal Asset Transfer Regulations (MATR), R.878 promulgated on 22 August 2008, Council approve in principle the disposal of Erven 7152 and 7153, Constantia, as described in (a) (i); c) Erven 7152 and 7153, Constantia, 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 MFMA), if not budgeted for in the approved annual budget. ACTION: Jason Toay
How Resolved	Consensus

Regards,

Subcouncil 20