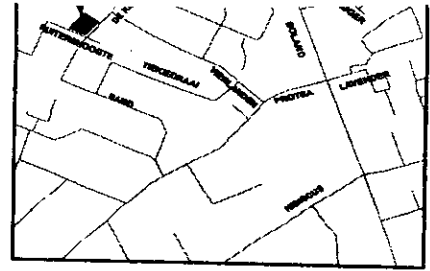


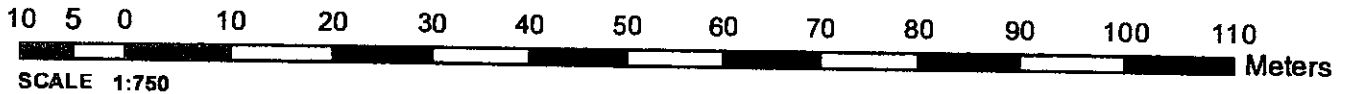
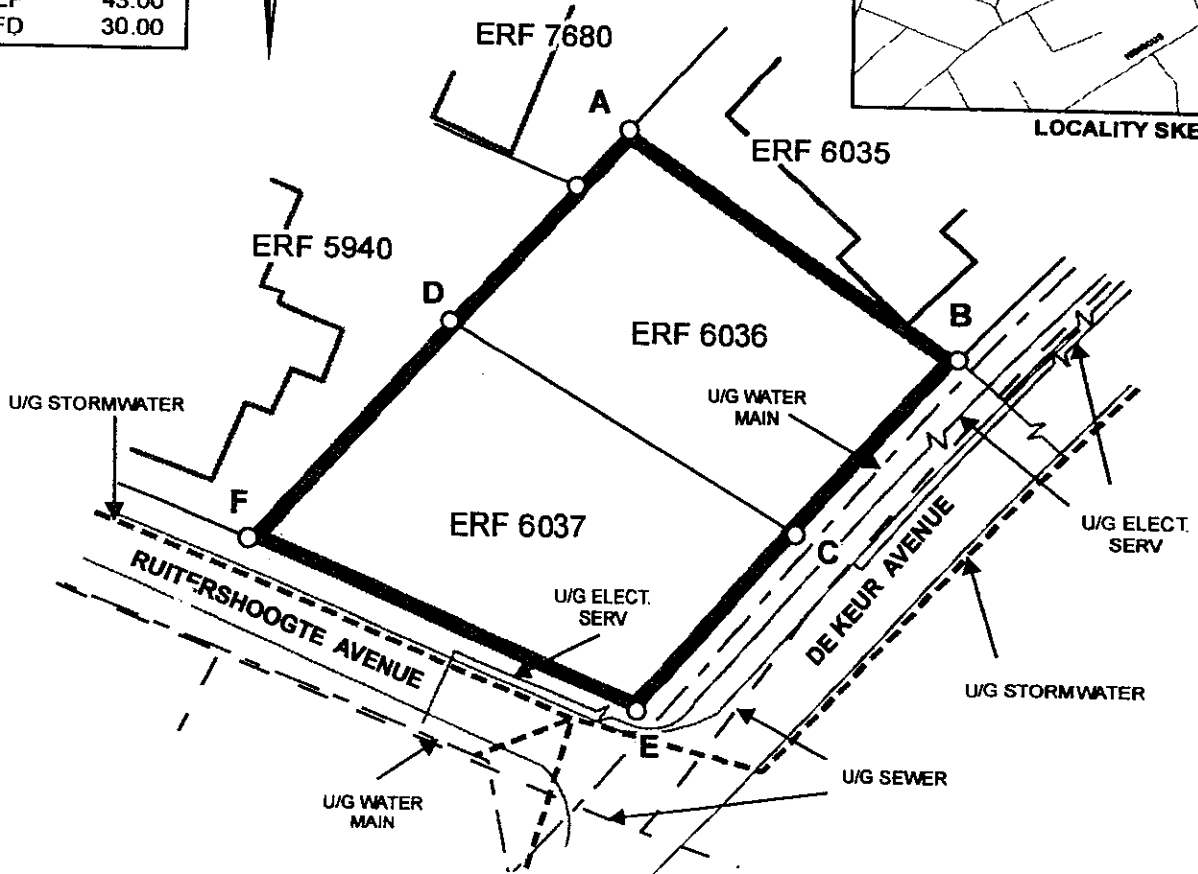
CITY OF CAPE TOWN

ANNEXURE TO ITEM C 41/05/16

DIMENSIONS IN METRES	
AB	40.78
BC	24.00
CD	41.33
DA	27.00
CE	24.11
EF	43.00
FD	30.00



LOCALITY SKETCH



DISPOSAL OF CITY LAND - ERVEN 6036 AND 6037 DURBANVILLE - DE KEUR ROAD  
VIERLANDEN - DURBANVILLE

FIGURE	ERF NO	AREA m <sup>2</sup>	ZONING (CORPORATE ISIS)	D/T & DATE	OWNERSHIP
ABCD (Bordered grey)	6036 Durbanville	1029	Single Residential 1 : Conventional Housing	T48907 dated 1986/12/02	City of Cape Town
DCEF (Bordered grey)	6037 Durbanville	1091			

WARD 105 SUBCOUNCIL 7


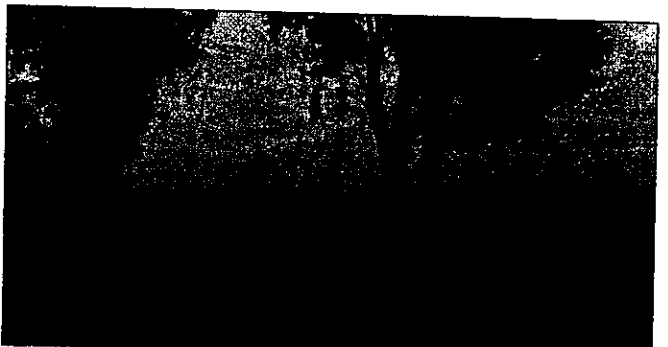
REFER TO	GP5030/1986; M136; JOB 5356	<b>CIVIC CENTRE</b>	Page 1 of 2	
CASE NO.			SURVEYOR	
SOURCE	CORP.ISIS.		GIS OPERATOR	L BRANDT (2015/11/12)
FILE/REC.	HO14/3/4/3/1171 (41382)		CHECKED	<i>[Signature]</i>
MEMO			<b>LIS 1454v0</b>	



CITY OF CAPE TOWN  
ISIXEKO SASEKAPA  
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 4585

### Desktop valuation report

1. Brief:	We were instructed to do a desktop valuation of Erven 6036 and 6037, Durbanville (hereafter 'the subject properties'), for possible disposal by public tender.
2. Valuation date:	2015-09-30
3. Inspection date	2015-09-22
<b>4. Description of of subject property:</b> - Legal description - Title deed no. - Registered owner - Land extent (m <sup>2</sup> ) - Erf 6036 - Erf 6037 - Purchase date - Purchase price - Address - Zoning - Municipal valuation - Erf 6036 - Erf 6037 - Improvements - Other	Erven 6036 and 6037, Durbanville T48907/1986 City of Cape Town 2 120m <sup>2</sup> <div style="border: 1px solid black; padding: 2px; display: inline-block;">           1 029m<sup>2</sup>            1 091m<sup>2</sup> </div> unknown unknown 52 and 50 De Keur Avenue, Vierlanden Single Residential 1  R 1 091 427   as at   2012-07-01 R 1 139 418   as at   2012-07-01 None Vacant, level stands with minimal vegetation; situated in a predominantly residential area comprising large stands with upmarket homes.
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.

**7. Approach to valuation:** We estimated the market value, which the International Valuation Council (IVC) defines as:  
*"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"*  
 Implicit in market value is the notion of highest and best use, which the IVC defines as:  
*"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."*

**8. Valuation method:** We used the comparable sales method 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.

**9. Highest and best use:** Based on the fact that the subject properties are zoned Residential and are located in a residential hub, we deem the highest and best use to be as such. What's more, even though we have been requested to value it collectively, we are of the opinion that the properties are probably more saleable if marketed separately.

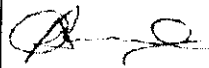
**10. Findings:**  
**10.1. Comparable sales evidence**

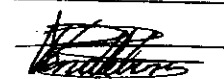
1	Erf 17312, Durbanville: 8 Far Hills Close, Far Hills Estate, Ruitershoogte	775m <sup>2</sup>	2013-10-09	R 1 000 000	R 1 290	SR	Situated ±420m from the subject property and has subsequently been developed. Rectangular shaped site, slightly larger in extent.
2	Erf 6070, Durbanville: 14 Tiekiedraai Road, Vierlanden	1 376m <sup>2</sup>	2013-09-10	R 1 100 000	R 799	SR	Situated ±300m from the subject property and has subsequently been developed. Rectangular shaped site, slightly larger in extent.
3	Erf 9134, Durbanville: 8 Altydbos Close, Vierlanden	866m <sup>2</sup>	2013-09-04	R 835 000	R 964	SR	Situated ±720m from the subject property and has subsequently been developed. Rectangular shaped site, slightly smaller in extent.
4	Erf 9169, Durbanville: 15 Botterblom Street, Vierlanden	851m <sup>2</sup>	2013-08-12	R 900 000	R 1 058	SR	Situated ±610m from the subject property and has subsequently been developed. Rectangular shaped site, slightly smaller in extent.
5	Erf 15979, Durbanville: De Keur Estate Road, De Keur Estate, Ruitershoogte	854m <sup>2</sup>	2012-05-12	R 1 500 000	R 1 756	SR	Situated down the road from the subject property in an upmarket gated estate and has subsequently been developed. Slightly smaller in extent in a superior location.

**10.2. Valuation calculation:** The above sales evidence suggests that the two properties in question would probably fetch in the order of R950 000 if they were sold separately or collectively.

**11. Conclusion:**

(i) Market value (if sold separately):			
<u>Description</u>	<u>Area</u>		
- Erf 6036	1 029m <sup>2</sup>	R 950 000	or R 923 /m <sup>2</sup>
- Erf 6037	1 091m <sup>2</sup>	R 950 000	or R 871 /m <sup>2</sup>
	<u>2 120m<sup>2</sup></u>	<u>R 1 900 000</u>	<u>R 896 /m<sup>2</sup></u>
(ii) Market value (collective): 2 120m <sup>2</sup> R 1 900 000 or R 896 /m <sup>2</sup>			

  
**Aneesah Abrahams**  
 Professional Associated Valuer  
 2015-03-09

  
**Paul Pendlebury**  
 Head: Market Valuations

## Marsha Heldsinger

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**From:** Nicolette Smit  
**Sent:** 21 January 2016 08:08 AM  
**To:** Marsha Heldsinger  
**Subject:** Subcouncil resolved - 07SUB 24/1/2016

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 VACANT ERVEN 6036 AND 6037, DE KEUR ROAD, DURBANVILLE FOR SINGLE RESIDENTIAL 1: CONVENTIONAL HOUSING (SR1) PURPOSES
Date Sent	21/01/2016
Directorates	FINANCE
Author	Marsha Heldsinger
Author Contact No	021 4003903
Delegation Information	12(1)
Agenda Item No	07SUB 24/1/2016
Preamble	Marsha Heldsinger was present for the item. Replacement pages for pages 3 and 4 were tabled with reference to paragraph 7.1 which contained an incorrect description of the property referred to in the original documentation.
Resolution	Noted
Resolution Details	UNANIMOUSLY RESOLVED That it BE NOTED that Subcouncil 7 supports the proposed sale by public competition of vacant erven 6036 and 6037, De Keur Road, Durbanville for Single Residential 1: Conventional Housing (SR1) purposes. ACTION: MARSHA HELDSINGER
How Resolved	Consensus

Regards,

Subcouncil 7