

Property Report

216 Beyers Naude



Risidale

This report is based on information given to us
by the owners of the property and various other sources.
We cannot therefore be held responsible for errors,
omissions or assumptions made in good faith.

TITLE DEED DETAILS

DESCRIPTION

Legal Description : **Erf 14 RISIDALE CITY OF JOHANNESBURG GAUTENG**

Property Type : FREEHOLD

Erf : 14

Township : RISIDALE

Title Deed : T44766/1996

Extent (Erf) : 1486 m2

Local Authority : CITY OF JOHANNESBURG

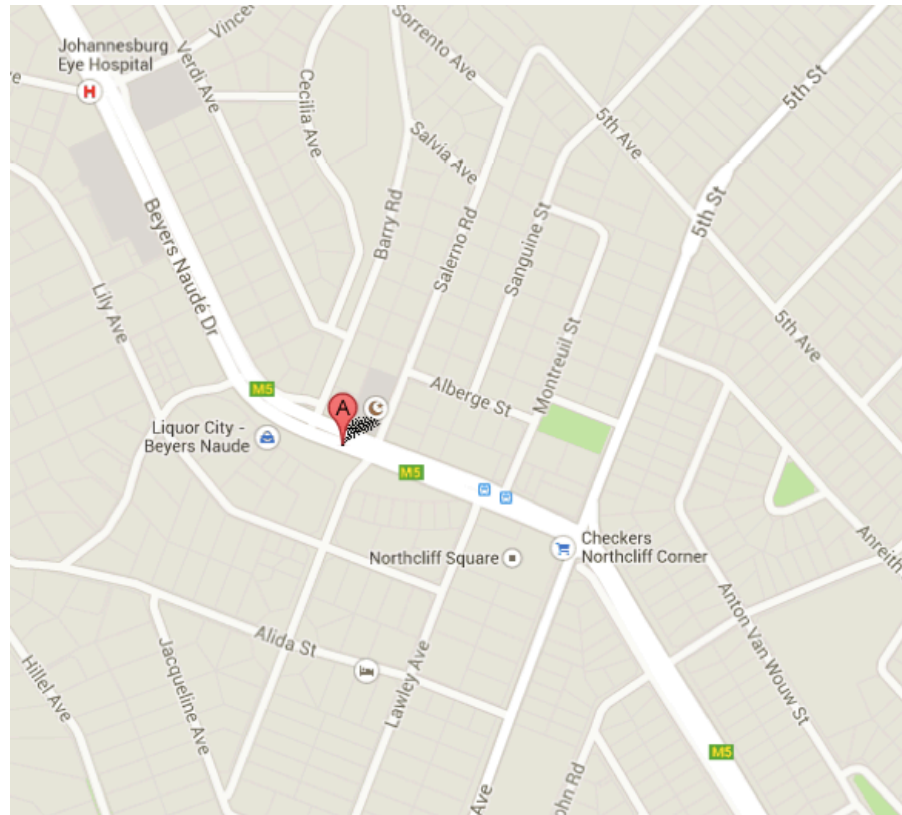
Building : $\pm$ 610 m2 under roof

Address : 216 BEYERS NAUDE DRIVE RISIDALE

SCHEDULE OF AREAS	EXIST	NEW	TOTAL
OFFICE	221.4	128.1	349.5
ENTRANCE PORTICO	–	2.6	2.6
TERRACE	–	23.1	23.1
GUARD HOUSE	–	7.4	7.4
SUBSIDIARY DWELLING	22.4	–	22.4
SHOP 1	–	42.4	42.4
SHOP 2	–	32.0	32.0
TOTAL GROUND FLOOR	243.8	235.6	479.4
FIRST FLOOR			131.1
GRAND TOTAL			610.5
SITE AREA			1486
COVERAGE			$479,4 / 1486 = 30\%$
FAR/BULK			$610,5 / 1486 = 0,4\%$
PARKING	PERMISSIBLE	$464,5 / 100 \times 4 = 18$	
	ACTUAL	$464,5 / 100 \times 4,5 = 21$	

LOCALITY

The property is situated 216 Beyers Naude drive Risidale. The property is well suited for an office environment, as it forms part of a central business hub, which runs from Northcliff corner, along Beyers Naude drive all the way through to Cresta Shopping Mall. The facility is in walking distance to most amenities, bus stops and a short drive to the highway grid, increasing its demand and decreasing the investment risk factor.



AMENITIES

Amenity	Type	Distance (km)
Gautrain Bus Stop	Republic Road	4.80 km
Engen – Mimosa	FillingStation	0.31 km
Engen - Northcliff	FillingStation	0.63 km
Engen – Montroux	FillingStation	1.07 km
South African National Blood Services	Hospital/Clinic	3.68 km
Police SAPS – Linden	PoliceStation	2.59 km
Police SAPS - Fairland	PoliceStation	4.02 km
Police SAPS - Sophiatown	PoliceStation	4.42 km
Risidale Primary School	PrimarySchool	0.37 km
Franklin D. Roosevelt Primary School	PrimarySchool	1.41 km
Northcliff High School	SecondarySchool	1.50 km
Steve's Shopping Centre	ShoppingCentre	0.12 km
Blackheath Galleries	ShoppingCentre	0.14 km
Verdi Shopping Centre	ShoppingCentre	0.26 km
Damelin	TertiaryInstitution	4.48 km

IMPROVEMENTS (610m2)

The buildings are aesthetically pleasing comprising of brick, mortar, plastered walls and tiled roof. A double volume entrance, reception, 5 x open plan work areas, 2 x managers offices, ablutions, kitchenette, staff dinning area leading outside to braai and entertainment area. Upstairs to 2nd reception, boardroom, 2x executive offices leading onto balcony, kitchenette with 2nd covered staff balcony. The facility can be multi-tenanted as it offers two separate office modules apart from the main block, one being a stand alone wooden structure, measuring circa 35m2 and the other also with a separate entrance, sharing a common wall between it and the main building. The property is surrounded by paving bricks, providing ample parking, accessed through two electric sliding gates directly off Beyers Naude Drive.



MARKET VALUE

Market Value is the amount that a willing legally capable purchaser is prepared to pay to a willing legally capable seller for the subject property at a fixed date.

As the property is commercial in nature, I have established the value using the “income” or “return” method of valuation, viz:

ESTIMATED MONTHLY NET INCOME

1)	Offices	610 m ² @ R 80 per m ²	=	R 48 800.00
2)	Office (wooden)	35 m ² @ R 50 per m ²	=	R 1 750.00
				<u>Total = R 50 550.00</u>

Annual gross income R 606 600.00

LESS ESTAMATED EXPENSES

The above figures are calculated on a net basis i.e. The tenant is responsible for all property expenses. (Triple Net Lease)

Nett annual income R 606 600.00

The Market Value is the present value of future income streams at an acceptable rate of return.

As Risidale is regarded as a good investment risk and the locality of the property, a fair rate of return would be 11%.

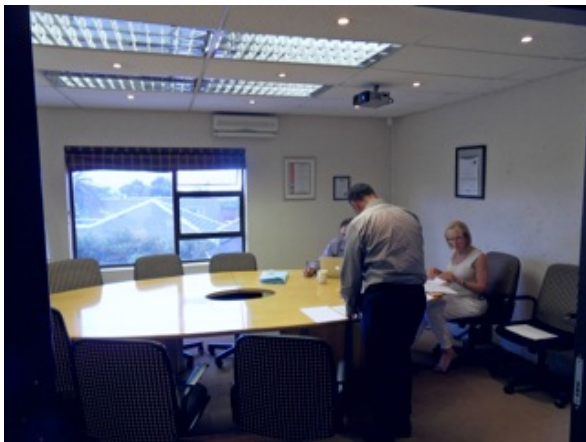
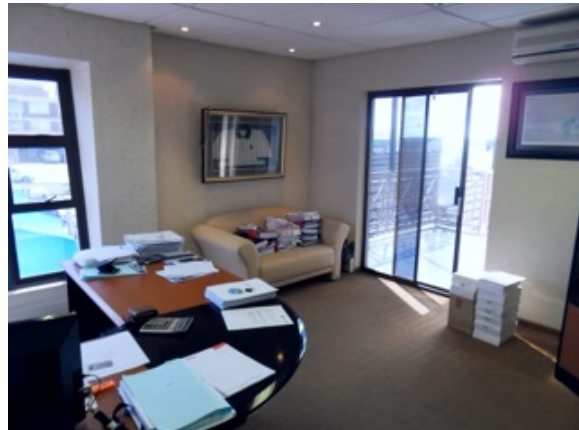
Present value of net income in perpetuity at 11% = $\frac{R\ 606\ 600.00}{0.11}$

= R 5 514 545.45

SAY R 5 500 000.00

(FIVE MILLION FIVE HUNDRED THOUSAND RANDS)

PHOTO GALLERY



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