

Property Report

Erf 2762

60 John Page Drive



Jeppestown

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

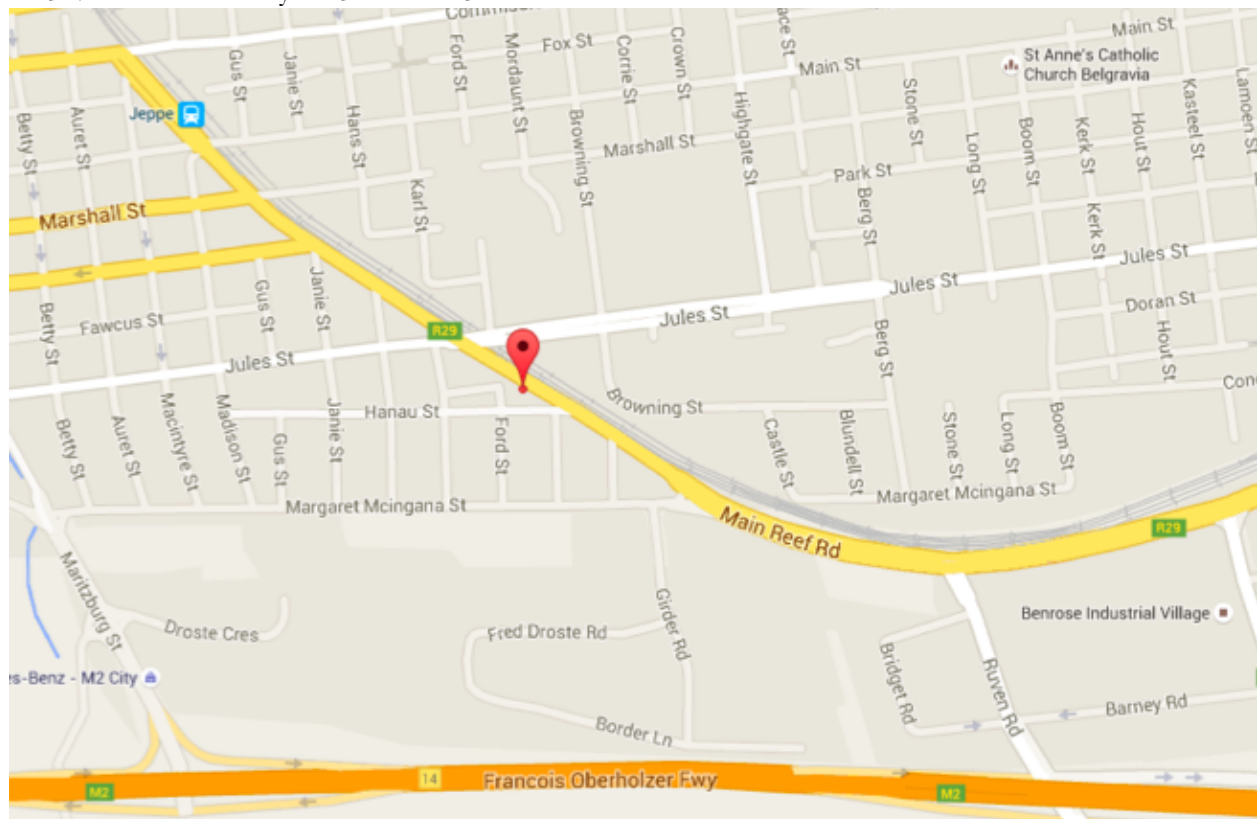
DESCRIPTION

Property Type	:	Freehold
Erf No	:	2762
Registered Owner	:	C S P PROP INV CC
Title Deed	:	T7482/1995
Extent (Erf)	:	1251 m2
Building	:	± 3372 m2
Address	:	60 John Page Drive corner Hanau str Jeppestown
Zoning	:	Industrial 1
Coordinates (Lat\ Long)	:	-26.2075, 28.0681
Municipal Valuation	:	R 3 030 000 Year of Valuation: 2012
Monthly Rates	:	R 4 445

LOCALITY

The property is situate 60 John Page drive Jeppestown, approximately 2km east from Johannesburg CBD. The area consists mainly of industrial and commercial buildings as well as office blocks converted into residential developments, due to the close proximity to JHB University, colleges and the highway grid.

The area is undergoing a major revamp attracting industrial, commercial, retail and the residential node back into the city and surrounds.



Amenities

Amenity	Type	Distance (km)
Shell - John Page Motors	FillingStation	0.21 km
Engen	FillingStation	0.73 km
bp - Downtown Filling Station	FillingStation	0.91 km
Avis - Gautrain	Park Station	2.95 km
Gautrain	Johannesburg Station	2.94 km
Police SAPS	Jeppe PoliceStation	0.92 km
Police SAPS - Bank City	PoliceStation	2.77 km
John Mitchell Primary School	PrimarySchool	0.42 km
Saintt James Preparatory School	PrimarySchool	0.61 km
Edith Hinds High School	SecondarySchool	0.32 km
Shopping Centre	ShoppingCentre	1.53 km
Shopping Centre	ShoppingCentre	2.11 km
Joburg Mall	ShoppingCentre	2.14 km
University of Johannesburg	Doornfontein Campus	1.96 km
UJ-DFC Admin Block	TertiaryInstitution	1.99 km
Izenzo Kunge Mazwi Community College	TertiaryInstitution	2.24 km

IMPROVEMENTS

The building is constructed from face brick, plaster and mortar with steel and IBR cladding, comprising of ground, first and second floor, measuring approximately 3450 m2 (1146 m2 per floor).

GROUND FLOOR (1146 m2)

The floor enjoys mostly open plan factory space with mezzanine, 3 storerooms and 2 offices. Three roller shutter doors, provides easy access from Hanau street on the south side of the building.

FIRST FLOOR (1146 m2)

The floor is accessed from John Page Drive and consists of reception, boardroom, 3 offices, storeroom, ink room, ablutions, kitchen and open plan factory with managers office. This floor also enjoys easy loading through a roller shutter door off John Page Drive.

SECOND FLOOR (1146 m2)

Mostly, open plan factory area with ablutions and offices. This floor is accessed via a staircase from first floor. There is also a gantry for the installation of large machinery.

VALUE

As the building is commercial in nature, the accepted method of valuing is the “return” or “yield” method, viz:

Anticipated Monthly income:(Based on achievable rental)

Office and factory 3438 m2 @ R17.00/m2 = R 58 446.00

Therefore Annual Gross Income (x12) = R 701 352.00

Less: Estimated Annual Expenditure:

Insurance @ R 2040.00 p/m x 12	= R24 480.00
Rates @ +- R 4445.00 p/m x 12	= R53 340.00
Sundries (Repairs & maintenance, audit fees Etc.)	= R70 000.00
	= R 147 820.00

Therefore Net Annual Income is: = R 553 532.00

The value of the building is the present value of future income streams at a rate of return say 14 %

Therefore value is:
$$\frac{\text{R } 553\,532.00}{0.14}$$

R 3 953 800.00

SAY: R 3 950 000.00

(Three Million Nine Hundred & Fifty Thousand Rands)

AUCTION 25TH JUNE @ 12 NOON ON SITE

PHOTO GALLERY





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