

Property Report

372 Kent Avenue



Ferndale

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.

Presented By: Dean Garzancich

TITLE DEED DETAILS

DESCRIPTION

Property Type	:	Freehold
Erf No	:	682
Registered Owner	:	ERF 682 FERNDALE PTY LTD
Title Deed	:	T7654/1996
Extent (Erf)	:	1500 m ²
Building	:	± 1 400m ² (3 Stories)
Address	:	372 Kent Avenue Ferndale

LOCALITY

The property is situate 372 Kent Avenue. It is in close proximity to Schools, Shopping Malls and hospitals with direct access to the highway grid.

The area is predominately multi story office and residential units undergoing a revamp due to the influx of new businesses and modern high-density apartments.



Amenities	Distance in Km's
Arthritis Clinic Hospital/Clinic	0.72 km
Medfem Clinic Hospital/Clinic	1.36 km
Marie Stopes Clinic -	1.47 km
Medi-Clinic - Sandton	1.50 km
Camera Clinic	1.87 km
Police SAPS - Randburg	1.29 km
Police SAPS – Linden	3.67 km
Kids Campus PrePrimarySchool	0.58 km
Kidz Campus Pre Primary School	1.25 km
Randburg Clinic School	0.71 km

IMPROVEMENTS

This building is aesthetically pleasing and is constructed of brick, mortar and pitched IBR roofing, comprising of ground, first and second floor B grade offices measuring approximately 1400m². Paved yard area providing parking for circa 25 cars. The interior is constructed from dry walling which makes it extremely versatile viz. office, storage, manufacturing or call centre.

GROUND FLOOR (+_ 400 m²)

Double volume entrance comprising of ladies and gents ablutions, six storerooms and caretakers flat-let.

FIRST FLOOR (+_ 500m²)

Comprise of circa 17 offices, 2 reception areas, kitchen, ablutions and balcony with braai facilities. The offices are constructed of dry walling and the majority are fitted with air conditioning and have wall to wall carpeting.

SECOND FLOOR (+_ 500m²)

Comprise of 11 offices, 2 reception areas, ablutions, kitchen, store room and board room with bar area . The second floor is a mirror image of the first floor and lends itself to multi tenants as they can be divided into four separate wings ,with a common reception area on each floor.

PARKING

15 undercover and shade netted bays.

10 open bays.

The ground floor storage area was originally basement parking and if it were to be re-opened an additional 15 bays would be added.

SPECIAL FEATURES

Strong Rooms

16x Security cameras.

Electrified fencing.

Electrified vehicle entrance gate.

Biometric finger reader access

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 net achievable rental)

Offices (1st & 2 nd Floor) Net Letable,	1 000m2 @ R55.00/m2	= R 55 000.00
Ground Floor (Storerooms and Flatlet)	400m2 @ R35.00/m2	= R 14 000.00
Covered Parking	15 Bays @ R 350.00	= R 5 250.00

10 open bays to be used for Visitors parking

Therefore Annual Gross Income (x12) = R 891 000.00

Less: Estimated Annual Expenditure:

Insurance	18 000
Sundries (Nominal)	50 000

Therefore Projected Net Annual Income is: R 823 000.00

The value of the building is the present value of future income streams at a fair rate of return say 12 %

Therefore value is:
$$\frac{823\,000.00}{0.12}$$

R 6 858 333.33

SAY: R 6 850 000.00

Note: It is assumed that the tenant's are liable for all operating costs inter alia:

Electricity, Water, Refuse Removal, Rates & Taxes and Internal Maintenance (triple net lease).

PHOTO GALLERY





