

INFORMATION STATEMENT IN TERMS OF REGULATIONS 34(1)(a) AND 34(3)(b) OF THE MUNICIPAL ASSETS TRANSFER REGULATIONS (2008): THE INTENTION OF ETHEKWINI METROPOLITAN MUNICIPALITY GRANTING OF RIGHTS TO USE, CONTROL OR MANAGE MUNICIPAL CAPITAL ASSETS

1. PURPOSE OF THE INFORMATION STATEMENT

The purpose of the information statement is to outline for the public the necessary information required to make their inputs into the public participation process for granting long term rights to use, control or manage the Municipal Capital Assets listed below by way of leases.

Property No.	Property Description	Lease Value per annum	Market Value	Plan No.	Period of Lease	Type of property
1.	Proposed Lease on the Remainder of Erf 518 Sea View and on the Remainder of Portions 4 & 5 of Erf 521 Sea View in extent 2,0175Ha	R2 340 000.00	R35 500 000.00	SJ 4883/2	30 years	Vacant land

The information provided is in alignment with the requirements of Regulations 34(1)(a) together with 34(3)(b) of the Municipal Asset Transfer Regulations, 2008.

2. OVERVIEW

- (i) **the reasons for the proposal to grant a long term right to use, control or manage the relevant capital asset**
- Economic Development in developing priority development corridors or unlocking certain properties in terms of economic activity.
 - Attracting investment to the Municipality.
 - Proactive Property Release Strategy to sustain and increase revenue to the Municipality.

(ii) any expected benefits to the municipality that may result from the granting of right.

- Increased economic land value with minimal input costs from the Municipality
- Increased revenue to the Municipality
- Increase property values in the surrounding areas
- Annuity Income

(iii) any expected proceeds to be received by the municipality from the granting of right

The targeted total income to be generated from the leasing of Remainder of Erf 518 Sea View, and the Remainder of Portions 4 & 5 of Erf 521 Sea View is R2 340 000.00 (Two Million Three Hundred and Forty Thousand Rand) Per Annum.

(iv) any expected gain or loss that will be realised or incurred by the municipality arising from the granting of right.

- The gains are outlined in (iii) above.
- No apparent losses are to be realised.

Plan showing

Land to be Leased

Railway Road / Umhlathuzana Road
Suburb of Sea View
Ethekwini Municipality

Cadastral Description:

Proposed Lease on Remainder of Erf 518 and
Remainders of Portions 4 and 5 both of Erf 521
all Sea View

Notes:

1. Street addresses are encircled
2. All contours and services, shown or otherwise, are as obtained from the Corporate GIS database or other relevant internal or external departments and should be verified on site as applicable
3. Areas and dimensions are compiled from approved diagrams
4. Remainder of Erf 518 and Remainders of Portions 4 and 5 of Erf 521 are currently zoned as Special Residential R00 and Existing Street Reservation. Zoning information is obtained from the Corporate GIS database

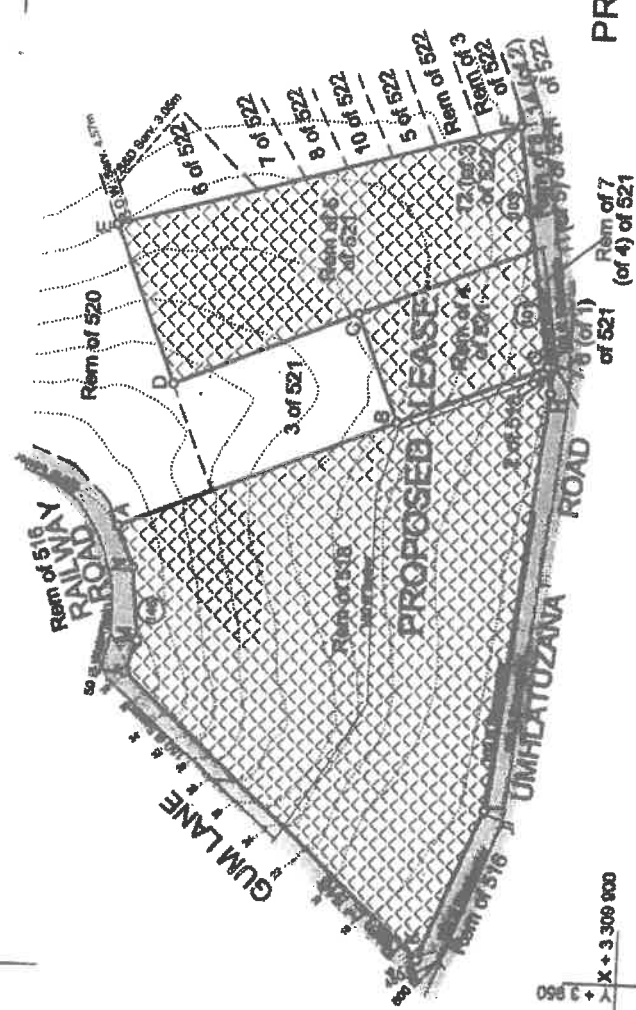
Sticks	Proposed Leases	Metres
AB		81.50
BC		34.20
CD		50.13
DE		50.28
EF		123.88
FG		72.46
GH		7.71
HJ		134.81
JK		48.68
KL		123.77
LM		9.60
AN		22.03
NA		13.43
Area =		2.0175 Ha

Existing Road

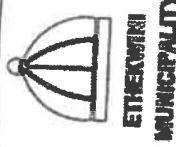
Land to be Leased (2.0175 Ha)

X + 3 308 710
3 950

X + 3 308 710 (MGS17)
3 950



PRELIMINARY



S.S

Approved
Deputy Head: Surveying & Land Information

SJ 4883/2

Prelim. Plan Date : 2022/03/20
Final Plan Date :

Sheet No. : 1:1000 K 28, K 29
1:2000 J 29

Drawn by : W. Chiliza
Job No. : 2022/1/18
Vired No. : 64

Checked by : K. Nanyan
Digital Ref. : 4883_2

Survey Correspondence Ref. : U 12

Land Transactions Ref. : LA 10891/A

Vote No. : 31521.27089.7161.99000.7101.P0001.0010

Prepared by:
Surveying & Land Information Department
Engineering Unit
168 J.E. Masinga Road (Old Fort Road)
Durban
Tel : 031 - 311 7228

SCALE 1:1500

OWNERSHIP SCHEDULE

PROPERTY	REGISTERED OWNER	DIAGRAM	CURRENT DEED
Remainder of Erf 518 Sea View		SV 457 Fol 31	T 18007/2022
Remainder of Portion 4 of Erf 521 Sea View	Ethekwini Municipality	SV 575 Fol 67	T 11799/1984
Remainder of Portion 5 of Erf 521 Sea View		SV 575 Fol 68	T 12872/1982

Ownership details obtained via "DEEDSWEB"