

FIRZT AUCTIONS

OUTSTANDING INVESTMENT OPPORTUNITY



ON-SITE & ONLINE AUCTION

WEB REF: RL18647

BEREA

THURSDAY 29 FEBRUARY 2024 @ 12:30 PM



Peter Vorster

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PROPERTY DETAILS

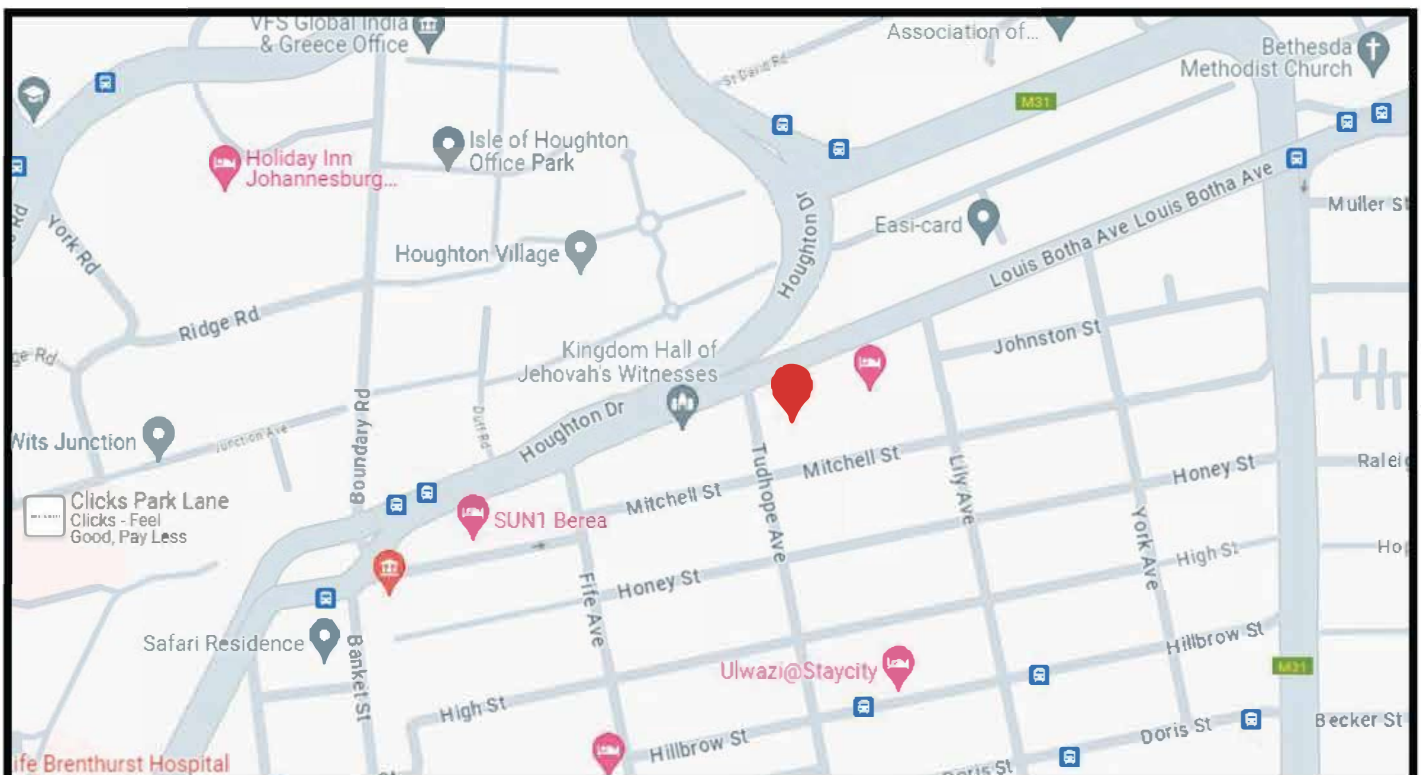


Door Number: 101,102,202,206,306,406.407, 504,701,702,802,807,909,1102,1207, 1210
& 1410

Complex Name: Imbali
Street Number: 106
Street Name: Tudhope Avenue
Suburb: Berea
City: Johannesburg
Province: Gauteng
GPS Co - ordinates: -26.180974, 28.053121

Legal Description of the Property:

Erf: 1387 PTN O
Township: Rembrandt Park Ext 12
Land Size: m²



E&OE

PROPERTY DESCRIPTION SUMMARY



EXCITING PORTFOLIO OF 17 FULLY-LET APARTMENTS IN LANDMARK "IMBALI" - GOING ON AUCTION!

Currently generating great passive income with 3 types of units available.

Imbali, resembling the style of Ponte, is a well-known, iconic building adjacent to Houghton Drive & Louis Botha Ave, Berea.

The units generally have well-sized main bedrooms with plenty of cupboard space.

Kitchens are spacious with living rooms leading to sunny open balconies offering impressive views of Sandton and Johannesburg South, depending on the position of the unit.

PORTFOLIO SUMMARY:

- Bachelor unit rental: R3,950p/m each (9 available, R&T's not levied)
- 1.5 Bed unit rental: R5,950p/m each (7 available)
- 2 Bed unit rental: R8,500p/m each (1 available)

- Some of the units come with parking. 13 spaces available.
- Electricity prepaid
- No rent increases for the last 3 years
- Rent standard for all units.
- Tenants pay an extra water levy of R50 per person.

MONTHLY GROSS INCOME:

9 x bachelors units: R35,550p/m.
2 Bed unit R8,500p/m.
7 x 1.5 Bed units R41,650 p/m.
= Gross R85,700 p/m.

Minus Levies of R30,000 p/m.

NET INCOME = R57,700 p/m.

Levies include water, however prepaid water meters are to be installed

GLA: 751 sqm

This portfolio promises to be an exciting opportunity at our upcoming Multi-Property Auction!

PROPERTY EXPENSES



Rates	Per Consumption
Water	Per Consumption
Electricity	Per Consumption

NEARBY POINTS OF INTEREST



AMENITY	TYPE	DISTANCE
BP Southern Africa LTD	Filling Station	0.81km
Engen Yeoville Motors	Filling Station	0.87km
Healthwise Centre For Women	Hospital/Clinic	0.38km
Netcare Rand Hospital	Hospital/Clinic	0.62km
Yeoville - SAPS	Police Station	0.97km
Hillbrow - SAPS	Police Station	1.09km
Amanda Appleby	Shopping Centre	0.62km
Faeriedale Shopping Centre	Shopping Centre	0.83km
Highpoint Shopping Centre	Shopping Centre	1.09km
Johannesburg Girl's Preparatory School	Education	0.36km
Asteri Primary School	Education	0.38km
Newgate College	Education	0.39km

ON-SITE AUCTION ADDRESS



DIRECTIONS TO FIRZT REALTY COMPANY

44 Glenhove Road, Melrose Estate (Entrance on 5th Street).

FROM McDONALD'S ROSEBANK

From corner of Oxford Road and Glenhove Road.

Travel down Glenhove Road towards M1 Highway.

Turn right into 5th Street.

Destination will be on your Right Hand Side.

OR

FROM M1 HIGHWAY

Take Glenhove Road off-ramp towards Rosebank.

Travel up Glenhove Road.

Turn left into 5th Street.

Destination will be on your Right Hand Side.



Will I have to Pay for Outstanding Utilities on the Property?

No. All outstanding rates and taxes, water and electricity, and home owners association or sectional title levies (where applicable), must be paid up by the seller prior to transfer.

Can I get a Bond for Real Estate purchased on Auction?

Yes. However, auctions are non-suspensive transactions and as such your offer at an auction sale cannot be subject to your obtaining a bond. Should you wish to obtain a bond this is acceptable, however it is worth repeating that the sale cannot be subject to your obtaining finance. If, for any reason you are not granted a bond, or do not qualify for the amount to which you have bid, you will still be held liable and responsible to fulfill all your obligations in terms of the agreement signed at the auction.

How do I Register to Bid Online or Telephonically?

Click <https://www.firzt.co.za/register-to-bid-online/>
or email register@firzt.co.za for instructions.

Where can I find Auction Rules and T's & C's?

Click <https://www.firzt.co.za/online-and-telephonic-auction-ts-and-cs/>
and <https://www.firzt.co.za/rules-of-auction/>

PROPERTY PICTURES



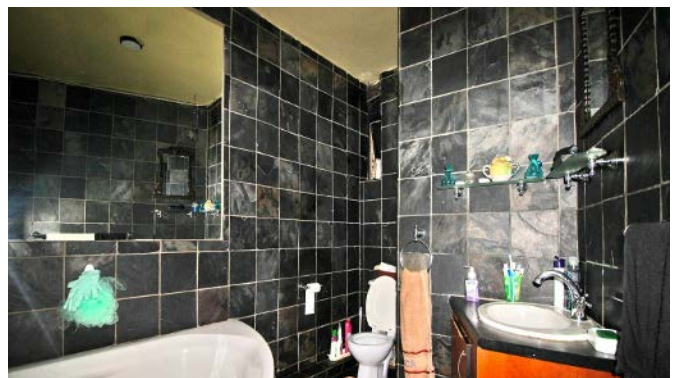
PROPERTY PICTURES



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HOW THE AUCTION PROCESS WORKS



Arrive at the venue up to an hour prior to the Auction.



Sign the Bidders' Registration form and provide FICA documentation.



Obtain a bidder's number card.



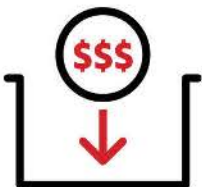
The highest bidder completes the Auction Sales Agreement.



AUCTION TIME!!!



Familiarize yourself with the Bidders Information Pack.



A 15% deposit must be paid into FIRZT's Trust account prior to leaving the auction.



The sale is subject to confirmation by the seller within **3** business days



From date of acceptance, the purchaser must provide guarantees for the outstanding balance to the attorneys within 21 business days.



It's time for the new owner to take occupation.



The property is **SOLD!**

ON-SITE AUCTION DAY PROCESS



- Registration opens one hour prior to start of auction.
- In order to bid on a property you need to sign our bidder's registration form and provide FICA docs (copy of ID, proof of residence and if applicable - authority to sign on behalf of a legal entity)
- After registration you will receive a bidder's card reflecting a bidder's number which is required for the auctioneer to recognize your bid.
- Bid by displaying your bidder's card to the auctioneer.
- The Bidder's Price excludes the Buyer's premium of 10%, plus VAT.
- The highest bidder shall immediately and on-site sign the Auction Sales Agreement in his/her personal capacity (together with spouse where necessary) or as a representative of a legal entity.
- The Auction Sales Agreement may not be altered in any way.
- A down payment of 15% is payable immediately, which is made up of the Buyer's premium plus VAT as well as a 3.5% deposit on the Bidder's Price.

EXAMPLE

	R
Highest Bidder's price:	1 000 000
Buyer's Premium	100 000
VAT of 15% on Buyer's Premium	15 000
Full Purchase Price	1 115 000

15% Down Payment, made up as follows:

Buyer's Premium (10% of Bidder's Price)	100 000
VAT of 15% on Buyer's Premium	15 000
3.5% deposit on the Bidder's Price	35 000
	150 000

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- All offers are subject to a 3 day confirmation period.
 - On confirmation by the Seller(s) all sales are final.
 - The balance of the Purchase Price shall be paid to the conveyancers by the Purchaser, within 21 business days of the signature date by way of electronic funds transfer (EFT) or secured by a written guarantee from a registered bank or financial institution.
 - Transfer Duty shall be calculated on the Full Purchase Price.
 - Should you require any further Information or clarity on the above please contact the Auction Broker.