



# BUSINESS REPORT

Date: **3rd July 2024**

Business Reference: **BFS10935**

About the Business:

## Accommodation with good paying tenants for sale

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Fully tenant accomodation situated in the in demand suburb of Vorna Valley extremely close to the new Waterfall CBD Hub.

Around the corner from Mall of Africa and major business such as PwC and Deloitte and many more new business

Total Rental Income is R31 500 per a month

It is fully tenanted with lease agreements in place and all tenants have been long standing good payers.

The property consists of the following:

3 Bedroom House, Kitchen, Dinning room, 1.5 bathrooms and Braai place with own large private garden

2 x Units comprising of 1 Bedroom luxury apartment with private garden

1 x Units comprising of 1 Bedroom luxury apartment with private garden and massive garage

Separate entrances for the House and Units

Private gardens which are small pet friendly – Major attraction for rentals in the area

## Accommodation with good paying tenants for sale



Sector: **Property**

Asking Price:

**R 3,200,000**

Projected Monthly Profit:

**R 28,052**

Asset Value:

**R 3,200,000**

Stock Value:

**R 0**

Projected Yearly

Profit :

**R 336,624**



# Business Report

## Assets

Single Property located in Vorna Valley Midrand fully leased with good paying tenants.

- 3 Bedroom House, Kitchen, Dining room, 1.5 bathrooms and Braai place with own large private garden
- 2 x Units comprising of 1 Bedroom luxury apartment with private garden
- 1 x Units comprising of 1 Bedroom luxury apartment with private garden and massive garage
- Separate entrances for the House and Units
- Private gardens which are small pet friendly – Major attraction for rentals in the area

## Employees

Passive investment, Requires no full time employees.

Ad hoc garden services is required.

The management of the property is breeze as the property has proper isolated distribution boards with both prepaid meters and water meters for each unit.

## Financials and Forecasts

Total Rental Income is R31 500 per a month.

- House - R10 500 (Lease agreement in place)
- Unit 1 - R6 500 (Lease agreement in place)
- Unit 2 - R6 500 (Lease agreement in place)
- Unit 3 - R7 000 (Lease agreement in place)
- Internet Rental - R 1000 (4x units at R250pm)

The rental income values are under market value as the owner preferred good on time payers rather than maximum rental.

This is one area that income can be increased in addition to Air BnB units which could significantly increase the rental income by over 100% depending on how much involvement the new owner would like as the units were initially designed for Air Bnb. The area is in extremely high demand due to the new CBD hub that has been developed.

## Reason for Sale

Owner is immigrating to Australia

## Property Description

Property with existing tenants situated in the in demand suburb of Vorna Valley, close to the new Waterfall CBD hub. Where major new businesses have setup there offices, such as :

█ PwC █ Deloitte █ BMW █ Continental █ RMB █ Maxwell Office Park █ Nexus 2 █ Novartis █ Gateway West and EAST █ The Ingress

The Waterfall city is continuing growing and employees have flooded the area. Creating a opportunity for corporate accommodation contracts Around the corner from Mall of Africa. Situated in a safe a cul-de-sac boomed of area.

## Zoning & Development

Residential