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INFORMATION PACK

FOR

****CORPORATE DISPOSAL****

CHESTNUT PARK COMPLEX: 328 UNITS INVESTMENT OPPORTUNITY

ARCADIA ROAD, EVANDER



VIEWING DATE – Friday, 13 January 09:00 – 14:00

ON SITE AUCTION – Tuesday, 24 January @ 13h00

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Dehan | 073 154 1745 | dehan@bideasy.co.za



Well-maintained and well-kept apartment buildings offering 328 spacious apartments with quality finishes, located on Arcadia Road, Evander. Very centrally located near schools, shopping centers and all amenities.

Evander is a mining town located approximately 8 km northwest of Secunda.

To Be Offered Collectively or alternatively in 3 Phases

We will be offering the complex for sale as a whole, or we will be offering the complex in 3 blocks indicated by the phases / gates.

The Sectional Title register has already been established allowing for the purchaser to sell the units off individually.



Phase 1 (Gate A) – 112 Units

Phase 2 (Gate B) – 104 Units

Phase 3 (Gate C) – 112 Units





Site Plan

A	G A T E A											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
B	G A T E B											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
C	G A T E C											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
D	G A T E D											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
E	G A T E E											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
F	G A T E F											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
G	G A T E G											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
H	G A T E H											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
I	G A T E I											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											
J	G A T E J											
	2ND FLOOR											
	1ST FLOOR											
	G FLOOR											



TOTAL OF 328 APARTMENTS:

164 x 1 Bedroom Loft Apartments
 164 x 2 Bedroom Apartments

10 Free-standing buildings (three storeys each) consisting of 328 registered sectional titles and communal use areas (braai facilities). The first floor and second floor consist of all the 2 bedroom apartments, and the third floor consists of the 1 bedroom loft apartments.

Communal Area: Braai facilities, large lawn area, shaded parking for all units.

24-Hour security on sight with access control at three separate entrances.

The majority of the units are currently being let to the seller's staff at discounted rates and the income published is based on this discounted rental.

Renting to private individuals will generate a much higher (market-related) rental-income per month as there is a demand for affordable accommodation in the area.

All current leases are on a month-to-month basis.

RENTAL INCOME BREAKDOWN

<u>Units</u>	<u>Description</u>	<u>Unit Rent p/m</u>	<u>Total</u>
164	1 Bedroom Units	R4 119,00	R 675 516,00
164	2 Bedroom Units	R5 374,00	R 881 336,00
Rental Income Per Month			R 1 556 852,00
Annual Rental Income			R 18 682 224,00





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Property Description:

GROUND FLOOR 2 Bedroom Apartments

- 2 Bedrooms
- 1 Bathroom
- Kitchen
- Living / Dining Area
- Stoep with Built-in-Braai
- Shaded Parking

FIRST FLOOR 2 Bedroom Apartments

- 2 Bedrooms
- 1 Bathroom
- Kitchen
- Living / Dining Area
- Stoep with Built-in-Braai
- Shaded Parking

THIRD FLOOR 1 Bedroom Lofts

- Kitchen
- Bathroom
- Dining / Living Area
- Loft
- Stoep with Built-in-Braai
- Shaded Parking

1 Bedroom Lofts

Corner Units

- Kitchen
- Bathroom
- Dining / Living Area
- Loft
- Balcony
- Shaded Parking

Rates & Taxes: ± R267.42 to ± R375.83 per unit per month

As the Seller owns the entire complex, there is not an acting HOA. No Levy structure is in place, for this reason.





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GPS Co-Ordinates 26°28'14.8"S 29°06'05.3"E
-26.470770, 29.101462





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Photos





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One Bedroom Units



Corner units does not have a braai.





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Two Bedroom Units





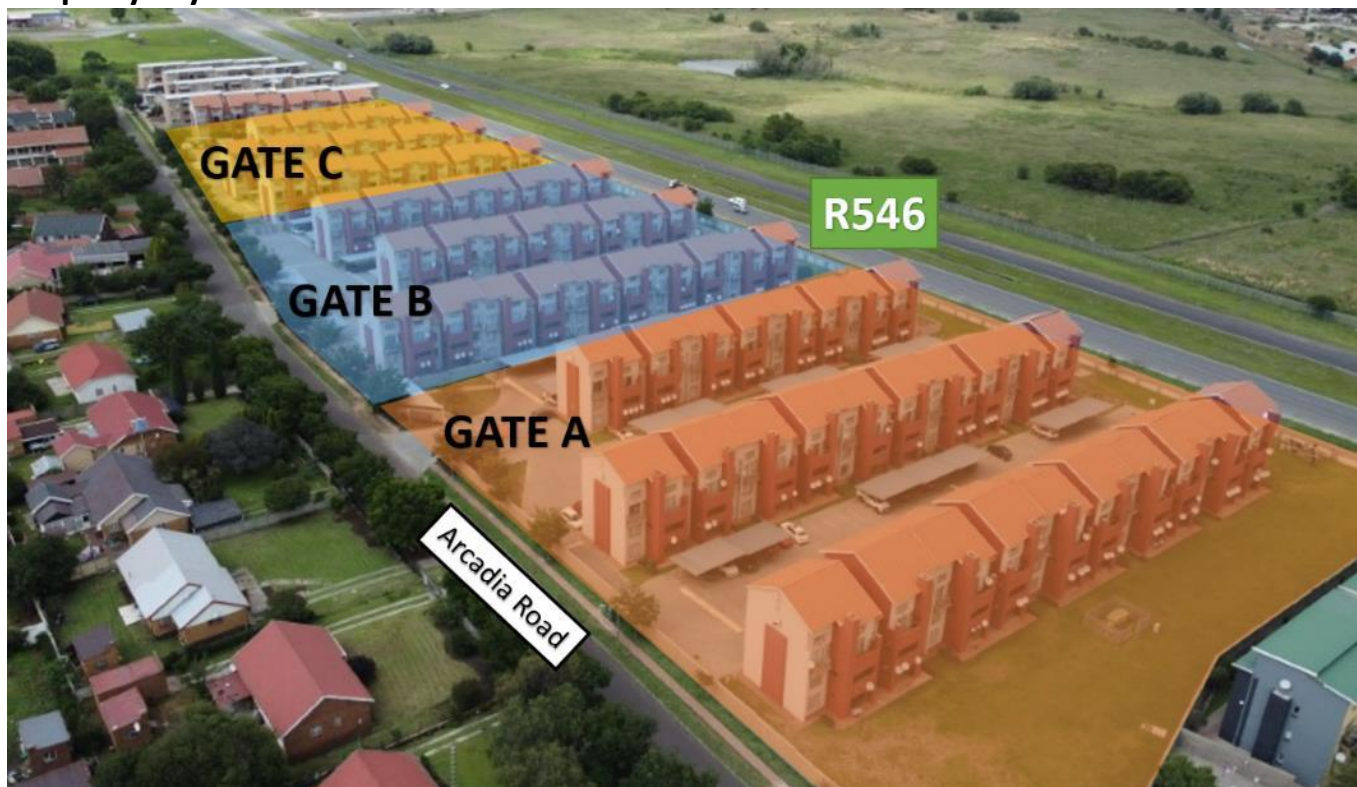
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Property Layout



Property Information

Title Deed Information –

SS CHESTNUT PARK (65/2009), UNITS 1 - 328, EVANDER EXT 2, MPUMALANGA – IS

Known As: ARCADIA ROAD, EVANDER
Title Deed: ST65-1/2009 – ST65-328/2009
Extent: 2.1632HA

Local Authority: GOVAN MBEKI LOCAL MUNICIPALITY
Registration Division: IS
Province: MPUMALANGA
Zoning: RESIDENTIAL 3
VAT Status: The seller IS registered for VAT





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There is a drone video available on all social media platforms and on request.

Terms & Conditions

Bidders need to FICA when registering to bid with Copy of ID and Proof of Residence.

5% Deposit payable on the fall of the hammer.

10% Commission, payable on the fall of the hammer.

45 Days for Guarantees.

14 Days Confirmation Period.

For more information or to pre-register, please contact:

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Disclaimer

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