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| --- | --- |
|  | **Assets and Facilities Management**  **Property Management** |
|  | **Graham Harms** |
|  | Professional Associated Valuer |
|  | **T**: 021 400 4330 **F**: 0862029552  **E**: graham.harms@capetown.gov.za  **Ref:** Job 5862 |

2017-10-12

By Email: tembile@webmail.co.za **WITHOUT PREJUDICE**

Director

Cape Killarney Property Investment (Pty) Ltd

Suite 101 Rubicor House

17 Old Stanhope Road

Claremont

7708

**For Attention: Mr Morris Ruben**

Dear Sir

**PROPOSED ACQUISITION OF ERVEN 35163 to 35176, 35148 and Rem Erf 38368 MILNERTON BY THE CITY OF CAPE TOWN**

Previous correspondence regarding the above refers.

As indicated in the previous meeting held on 2017-09-28 with Mr Tembile Manata the purchase price of R64 000 000 exclusive of VAT is considered to be market related and would be recommended for acceptance should the owner of the property be prepared to accept such offer.

The aspect of the commission and the debt write off has been referred to Management and the relevant service branch for further consideration and consultation. The writer is therefore not in a position to comment on these aspects.

Yours faithfully



**for Director: Property Management**