



Turnberry Village - Type 3: 90% finance June 2017

Bottelary Road
Kuilsriver, Western Cape 7579

Presented by:

Pieter van der Walt
House of Realtors

Office 5B, Heritage Square, C/o Vrede & Gladstone Street
Durbanville, Western Cape 7550

Office: +27 (0) 21 975 2422

Mobile: +27 (0) 84 702 5272

Fax: + 27 (0) 21 976 7668

pieter@houseofrealtors.co.za

www.turberryvillage.co.za



HOUSE OF REALTORS
GATEWAY TO RESIDENTIAL & COMMERCIAL PROPERTY

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Overview

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Purchase Info

Square Meters	131
Purchase Price	R1 830 000
Initial Cash Invested	R268 000

Income Analysis

	Monthly	Annual
Net Operating Income	R10 653	R127 836
Cash Flow	-R5 790	-R69 484

Financial Metrics

Cap Rate (Purchase Price)	7,0%
Cash on Cash Return (Year 1)	-25,9%
Internal Rate of Return (Year 1)	-9,9%
Sale Price (Year 1)	R2 013 000



Purchase Analysis

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Purchase Info	
Purchase Price	R1 830 000
- First Mortgage	-R1 647 000
- Second Mortgage	-R0
= Downpayment	R183 000
+ Buying Costs	R55 000
+ Initial Improvements	R30 000
= Initial Cash Invested	R268 000
Square Meters	131
Cost per Square Metre	R13 969
Monthly Rent per Square Metre	R98,47

Mortgages	First	Second
Loan-To-Cost Ratio	90%	0%
Loan-To-Value Ratio	90%	0%
Loan Amount	R1 647 000	R0
Loan Type	Amortizing	
Term	20 Years	
Interest Rate	10,5%	
Payment	R16 443,32	R0,00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	11,8
Operating Expense Ratio	17,4%
Debt Coverage Ratio	0,65
Cap Rate (Purchase Price)	7,0%
Cash on Cash Return	-25,9%

Assumptions	
Appreciation Rate	10,0%
Vacancy Rate	0,0%
Income Inflation Rate	8,0%
Expense Inflation Rate	8,0%
LTV for Refinance	90,0%
Selling Costs	R73 200

Income	Monthly	Annual
Gross Rent	R12 900	R154 800
Vacancy Loss	-R0	-R0
Operating Income	R12 900	R154 800

Expenses (% of Income)	Monthly	Annual
Commissions (8%)	-R1 032	-R12 384
Rates & Taxes & Utilities (4%)	-R500	-R6 000
Levies (6%)	-R715	-R8 580
Operating Expenses (17%)	-R2 247	-R26 964

Net Performance	Monthly	Annual
Net Operating Income	R10 653	R127 836
- Mortgage Payments	-R16 443	-R197 320
- Year 1 Improvements	-R0	-R0
= Cash Flow	-R5 790	-R69 484

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	R154 800	R167 184	R180 559	R210 604	R309 446	R668 071	R1 442 314
Vacancy Loss	-R0	-R0	-R0	-R0	-R0	-R0	-R0
Operating Income	R154 800	R167 184	R180 559	R210 604	R309 446	R668 071	R1 442 314

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Commissions	-R12 384	-R13 375	-R14 445	-R16 848	-R24 756	-R53 446	-R115 385
Rates & Taxes & Utilities	-R6 000	-R6 480	-R6 998	-R8 163	-R11 994	-R25 894	-R55 904
Levies	-R8 580	-R9 266	-R10 008	-R11 673	-R17 151	-R37 029	-R79 942
Operating Expenses	-R26 964	-R29 121	-R31 451	-R36 684	-R53 901	-R116 369	-R251 231

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	R127 836	R138 063	R149 108	R173 919	R255 545	R551 702	R1 191 083
- Mortgage Payments	-R197 320	-R197 320	-R197 320	-R197 320	-R197 320	-R197 318	-R0
- Improvements	-R0	-R0	-R0	-R0	-R0	-R0	-R0
= Cash Flow	-R69 484	-R59 257	-R48 212	-R23 400	R58 225	R354 384	R1 191 083
Cap Rate (Purchase Price)	7,0%	7,5%	8,1%	9,5%	14,0%	30,1%	65,1%
Cap Rate (Market Value)	6,4%	6,2%	6,1%	5,9%	5,4%	4,5%	3,7%
Cash on Cash Return	-25,9%	-22,1%	-18,0%	-8,7%	21,7%	132,2%	444,4%
Return on Equity	-17,7%	-9,5%	-5,5%	-1,6%	1,7%	2,9%	3,7%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	R2 013 000	R2 214 300	R2 435 730	R2 947 233	R4 746 549	R12 311 325	R31 932 406
- Loan Balance	-R1 621 407	-R1 592 993	-R1 561 448	-R1 487 546	-R1 218 610	-R0	-R0
= Equity	R391 593	R621 307	R874 282	R1 459 688	R3 527 939	R12 311 325	R31 932 406
Loan-to-Value Ratio	80,5%	71,9%	64,1%	50,5%	25,7%	0,0%	0,0%
Potential Cash-Out Refi	R190 293	R399 877	R630 709	R1 164 964	R3 053 284	R11 080 192	R28 739 166

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	R391 593	R621 307	R874 282	R1 459 688	R3 527 939	R12 311 325	R31 932 406
- Selling Costs	-R80 520	-R88 572	-R97 429	-R117 889	-R189 862	-R492 453	-R1 277 296
= Proceeds After Sale	R311 073	R532 735	R776 853	R1 341 798	R3 338 077	R11 818 872	R30 655 110
+ Cumulative Cash Flow	-R69 484	-R128 741	-R176 953	-R236 636	-R121 294	R1 903 632	R10 535 278
- Initial Cash Invested	-R268 000	-R268 000	-R268 000	-R268 000	-R268 000	-R268 000	-R268 000
= Net Profit	-R26 411	R135 994	R331 900	R837 162	R2 948 783	R13 454 504	R40 922 388
Internal Rate of Return	-9,9%	20,6%	26,5%	27,2%	23,7%	20,2%	18,9%
Return on Investment	-10%	51%	124%	312%	1 100%	5 020%	15 270%

Graphs

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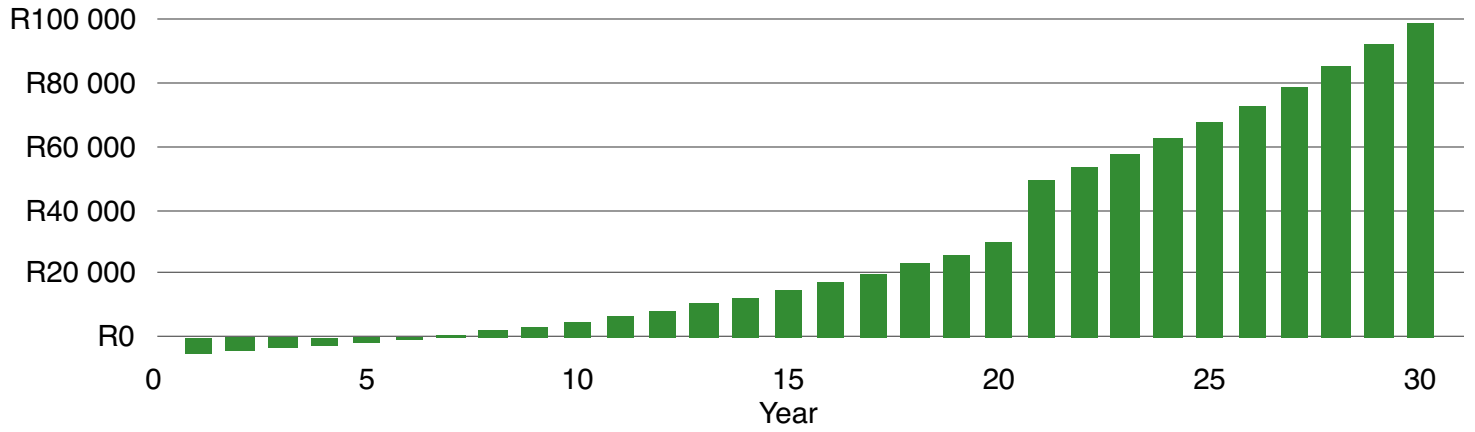
Pieter van der Walt

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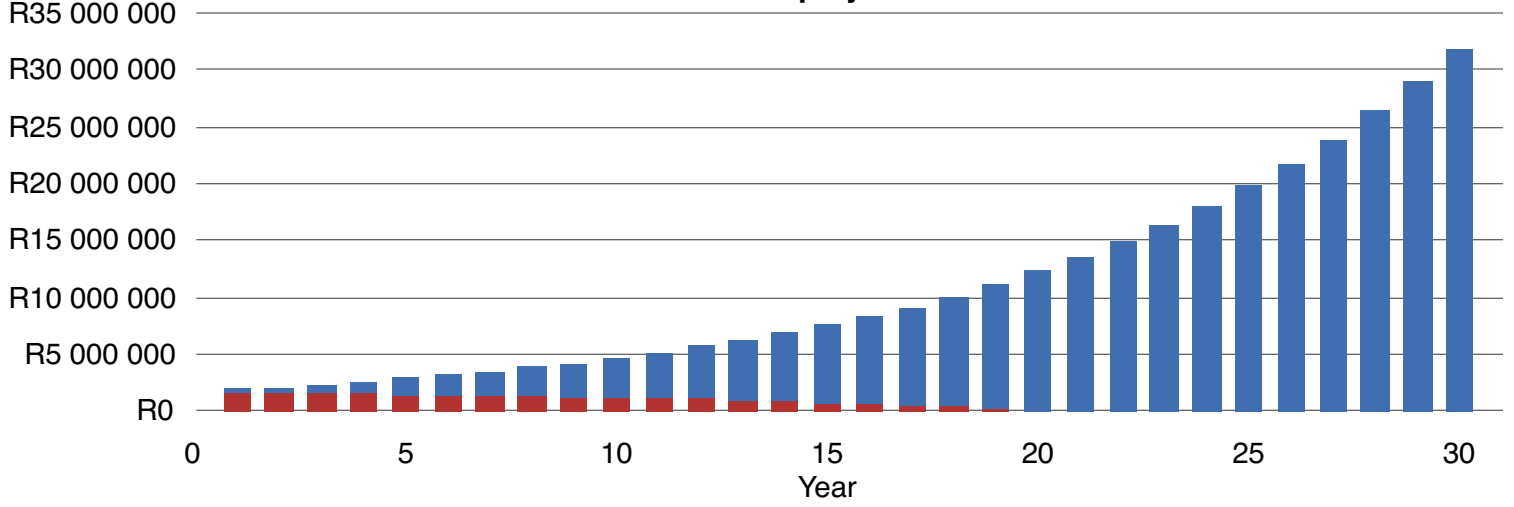
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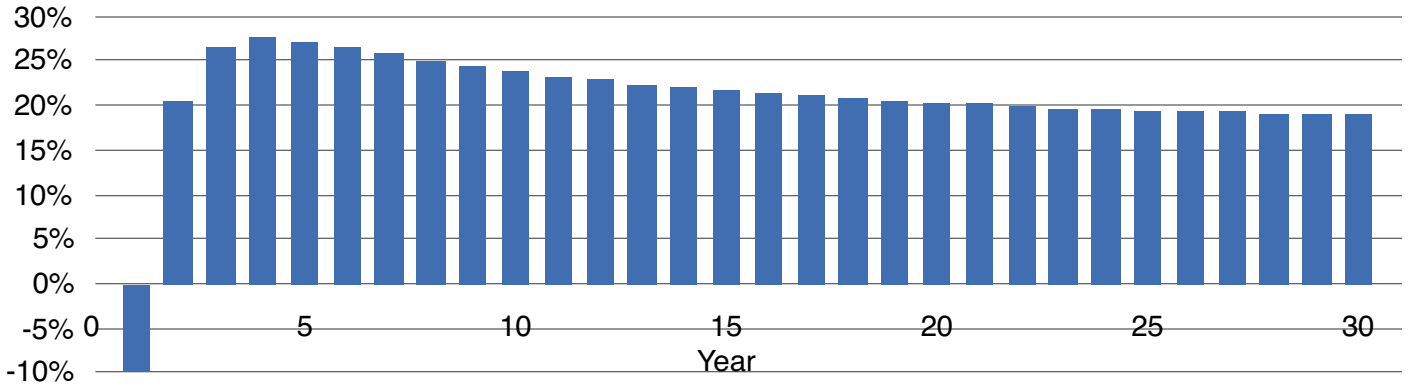
Monthly Cash Flow



Loan Balance + Equity = Market Value



Internal Rate of Return (IRR)



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Haasendal

AMENITIES

- SHOPPING MALL, RESTAURANTS AND BARS
- BULKY WASTE DEPOT
- NATURAL SWAMPLANDS AND WILDLIFE HABITATS
- NATURAL SWAMPLANDS AND APPLE TREES AND SHRUBS
- SWIMMING POOL, CLUB HOUSE AND BAR
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PHASES

Phase 1:
Phase 2:
Phase 3:
Phase 4:
Phase 5:
Phase 6:

DEVELOPERS

The Links
TURNBERRY

WYNNE MICHAEL | GROUP
ESTATE SERVICES

WMD

The image is a project brochure for 'Haasendal'. It features a central aerial photograph of the development site, with various areas highlighted in green and grey. To the left of the photo is a list of amenities and a phase schedule. To the right is a vertical gallery of six small images showing different aspects of the project, including a golf course, a swimming pool, and a house. At the bottom, there are logos for 'The Links Turnberry', 'Wynne Michael | Group', and 'WMD'. A compass rose is also present in the bottom right corner of the brochure area.

Photos

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Bottelary Road

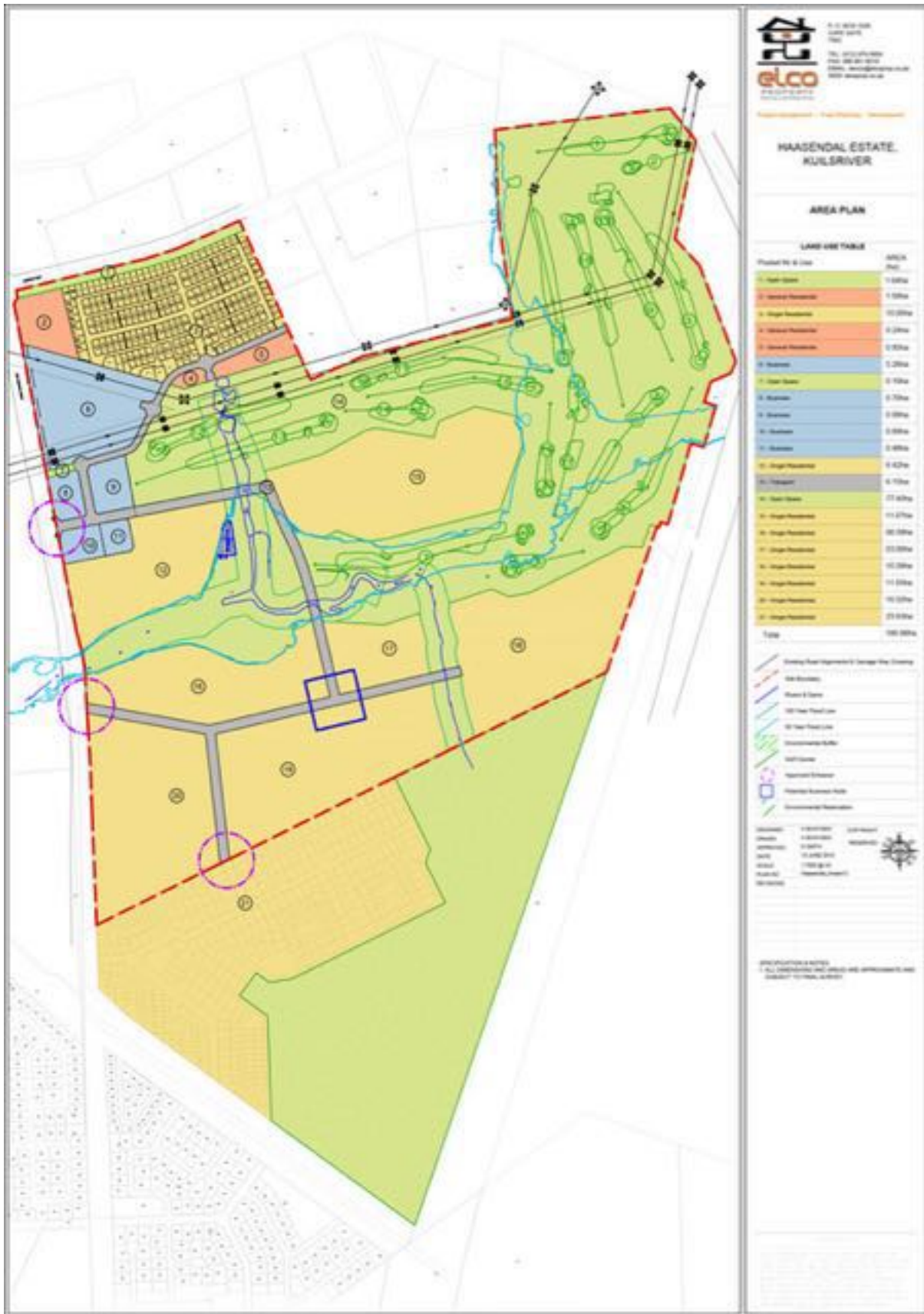
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type 3



type 3 kitchen layout



main bathroom



type 3 backyard space