

# Women engage in robust bidding for petrol station

The Aucor multiproperty auction on Wednesday, 12 June 2013, was notable for the brisk bidding for five fuel stations and sites - and the strong presence of women bidders who robustly contested the fuel stations on offer.

Aucor Property brought a national portfolio of petrol station sites to auction.

"This diverse portfolio of properties ranges from vacant land with petrol station or public garage rights, to sites that have functioning petrol stations with workshops and retail facilities, to a public garage site that is currently vacant," says William Amerseder of Aucor Property.

Aucor's Mark Kleynhans says fuel stations rarely come on the market and are eminently suitable for small investors and private company-owned stations.

"We are happy with the outcome of the auction and our confirmation rate should be about 80%. An interesting fact was that we received more than 600 telephone enquiries for the fuel stations - a clear indication of the strong appetite for this type of property," he said.

The auction kicked off with what turned into a duel between two women whose relentless bidding pushed the hammer price up to R3.4m for a fuel station in Discovery, Roodepoort. The property, which has a gross lettable area of 865m<sup>2</sup> on an erf of 927m<sup>2</sup>, was sold with vacant occupation.

Zoned for a public garage the property comes with a workshop, car wash and pumps.

In top spot was a multitenant industrial facility on Main Road, Anderbolt, Boksburg. This attracted six registered bidders, who chased the price up to R14m, the highest fetched on the sale.

The property, on an erf of 20,215m<sup>2</sup>, has an offering of factories, warehousing and stores as well as office facilities.

With 10 separate buildings ranging from 56m<sup>2</sup> to 2,958m<sup>2</sup>, the total gross building area for the facility is 11,669m<sup>2</sup>. The property has two substations and four transformers on site.

Two properties in Ferreirasdorp (which does not frequently feature on property auctions), came under the hammer. Interestingly, Ferreirasdorp started off as Ferreira's Camp when Col Ignatius Ferreira, one of the first arrivals on the Witwatersrand, parked his wagon in this area, around which the rude beginnings of Johannesburg began, starting off with a boarding house and a hotel. It is said they were basic structures, the former consisting of a wagon and a tent, and the latter being a tin shanty with "three dirty brown tents".

Both properties are on Anderson Street, one being a strip mall with an erf size of 1,432m<sup>2</sup> and rental income of R53,000 a year, and the second a vacant lot of 864m<sup>2</sup>. The properties were knocked down for R1.7m and R1.2m, respectively.

An impressive 1,103ha game farm in Thabazimbi in Limpopo fetched R6.5m. "It is rare that we are able to bring this type of property to auction that not only includes the sale of the land and built structures, but includes all movables and a variety of game on the farm. This will truly be a lock, stock and barrel sale," says Sean Parsons of Aucor Property.

The property is well laid out and is divided into two camps of about 230ha and 870ha, respectively. The two game-fenced camp areas are separated by a servitude road and the entire farm is serviced by an extensive road network. There are two boreholes run by electrical and diesel pumps as well as eight watering points, several of which are filled by gravity feed or by a pressure pump. Various watering points have Duncan applicators for tick control. The property has three-phase Eskom electricity supply, marked 22kV, as well as good cellphone reception.

In Linden, Johannesburg, vacant land comprising an erf of 5,447m<sup>2</sup>, although zoned for a fuel station, was sold as vacant land only. It fetched R2.9m.

There was competitive bidding for a fuel station in Regents Park, south Johannesburg, which sold for R3.5m. The lot included a retail shop, workshop, pumps and tanks and a yard for a car wash.

The prime fuel station on offer was in Spartan, Kempton Park, which attracted long and hard bidding before being knocked down for R6m. It comes with workshops, a retail store, and pumps and tanks.

Four bidders vied for a three-bedroom house with two bathrooms, four garages and a swimming pool in Alphen Park, Benoni. It fetched a price of R1.3m.

A two-bedroom unit in SS Tygerberg - one of the most impressive buildings in Hillbrow Berea in its time - fetched a hammer price of R100,000.

Source: Business Day

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