



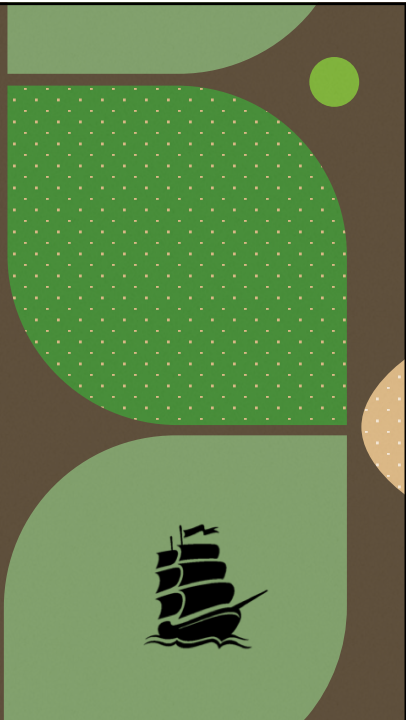
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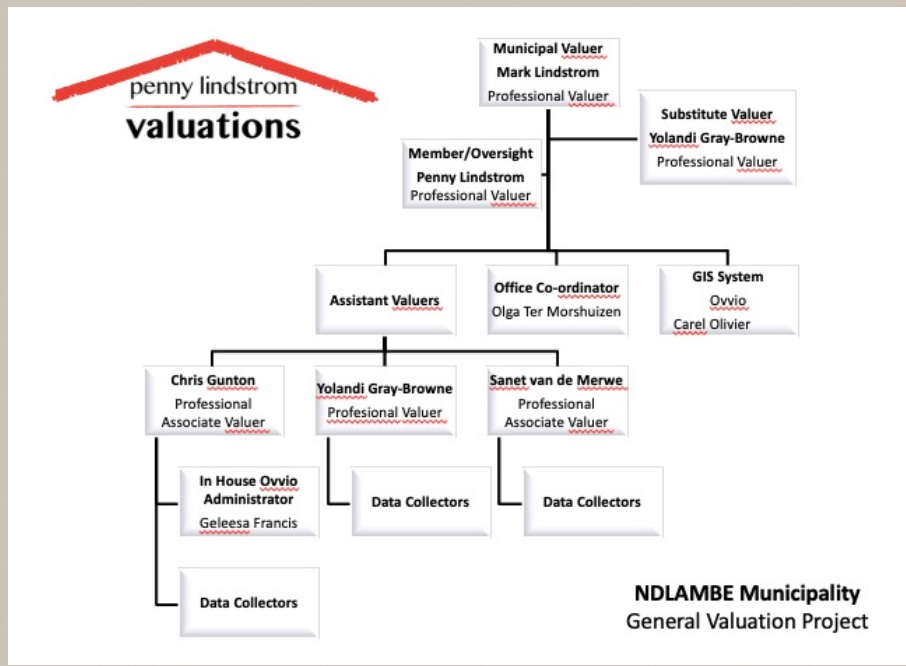
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# Penny Lindstrom Valuation CC

- Established 1989 by Penny Lindstrom, the 1<sup>st</sup> Registered Female Valuer in South Africa
- We are based in the Eastern Cape with our office in East London
- We have 5 valuers registered with the SACPVP
  - 3 Professional Valuers
  - 2 Professional Associate Valuers
- All our valuers are active members of the South African Institute of Valuers



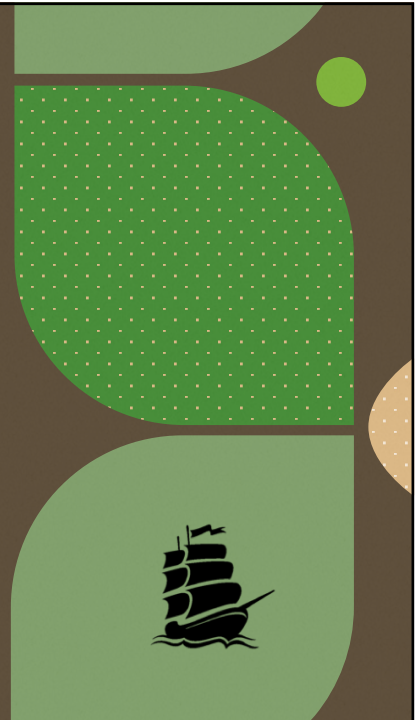
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## Partnership

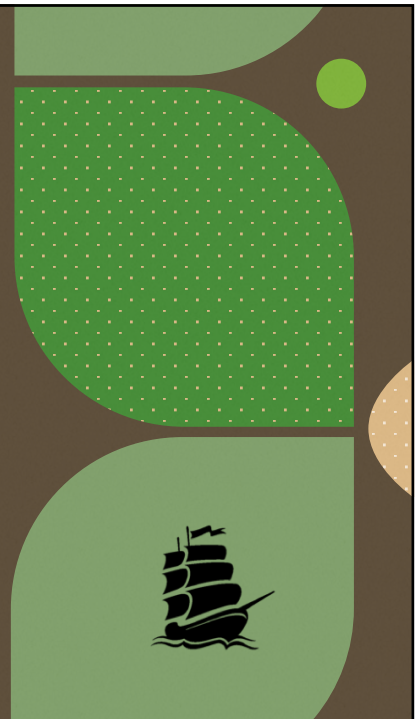
- A General Valuation is a team effort
- There are 3 role players
  - Municipal Valuer
  - The Municipality
  - Rate Payers/Residents through various Rate Payers Associations
- Important to know the roles to ensure the team reaches the goal of a credible valuation roll that stands up to scrutiny.
- The team needs to support each other throughout the 5 year period.



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## What is a General Valuation Roll

- A complete listing of all registered properties within a municipality showing:
  - Property Description and size
  - Ownership
  - Market Value as at designated date
  - Rating Category
  - Inter alia
- Required in terms of MPRA Act 6 of 2004
- Establish valuation for municipality to levy rates on properties

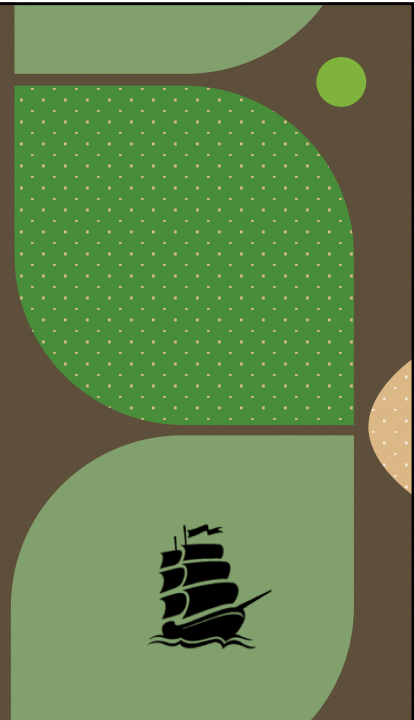


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## General Valuation Roll

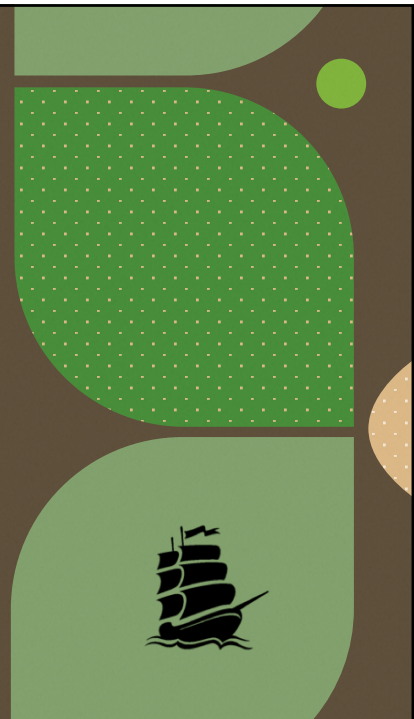
- Provide as accurate as possible General Valuation Roll using recognized methods
  - Computer Assisted Mass Appraisals
  - Property by Property Valuations
  - Quality Control
  - Objection resolution
  - Appeal Resolution
  - General Query resolution



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## Guided by the following

- Municipal Property Rates Act
- Municipal Rates Policy
- Council decisions
- Internationally recognized valuation methodologies
- COGTA oversight



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## Methodology

- Comparative Method
  - Residential Properties
  - Vacant Land
  - Agricultural Properties
- Income Capitalisation Method
  - Commercial Properties
- Depreciated Replacement Cost
  - Properties that don't sell often like schools, churches, clinics etc

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## Information, Data Used and Resources

- Historic record of each property filed electronically on OVVO
- Aerial Photographs
- Street view photographs
- Digital Footprints
- Google Forms Documents

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# Historic Record

- Auditable

<b>Project</b>	Supplementary Valuation 7	<b>Status</b>	Valued
<b>Property</b>	1353 of Alexandria : Retief Street, Retief Street 0	<b>H Area</b>	Unknown
<b>Valuation Category</b>	Public Service Purposes (GV2018)	<b>Value</b>	Lindstrom, Mark
<b>Usage Code</b>	Schools, Pre-schools, FETs, etc		
<b>Extent</b>	1.3834Ha		
<b>Value on Roll</b>	6114000(L) + 0(I) = 6114000		

Linked Documents			
Valuation Contact Information			
Person Type	Last Name	First Names	ID Number
Owner	Province Of The Eastern Cape		

Related CAMA Definition						
Valuation Project	Category	H Area	No Of Properties	Ref Property	Ref Property Value	Calculation
Supplementary Valuation 7	Public Service Purposes (GV 2018)	Unknown	82	No		No

Valuation Appeals			
History			
Date	Action	Details	Value
25 May 2022 14:34	Value Imported	Category Changed	6,114,000.00
25 May 2022 14:11	Value Imported	Category Changed	12,228,000.00
25 May 2022 13:22	Value Imported	Category Changed	6,114,000.00
9 May 2022 14:38	Assigned	Valuer - Mark Lindstrom	
9 May 2022 14:18	Value Imported	Correction of Error	6,114,000.00
9 May 2022 14:18	Added		

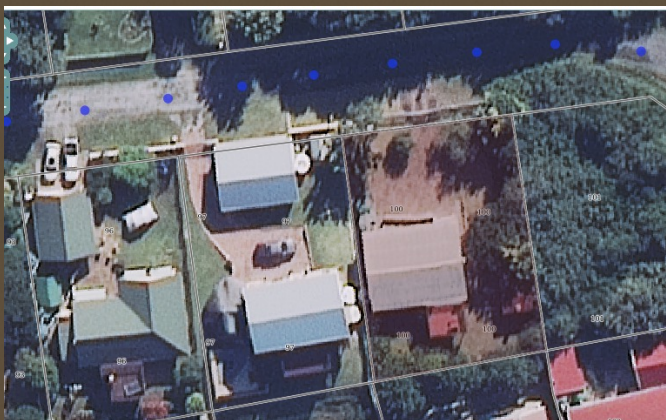
  

Other Valuations for this Property		
Project	Land Value	Improvement Value
Ndlambe GV 2008	3,140,000.00	0.00
GV 2013	3,234,000.00	0.00
GV2018	6,114,000.00	0.00
Consolidated Project	6,114,000.00	0.00

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# Aerial Photographs

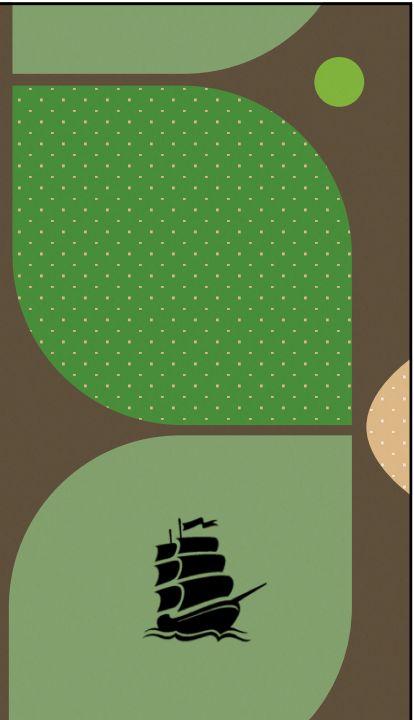
- Aerial Photographs
  - Specific aerials photographs of entire municipal area flown for the General Valuation as close to General Valuation Date as possible



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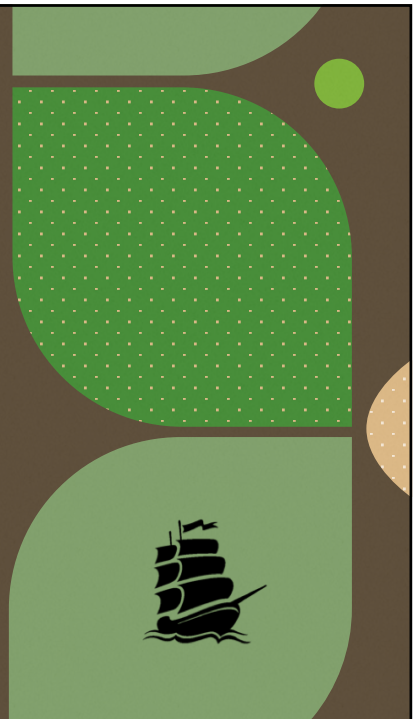


# Street View Photographs



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# Digital Footprints



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## General Valuation Roll Process

- Generate Draft Roll
- Objection Process
- Implementation 1 July 2024
- Appeal Process
- Valuation Appeal Board

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## Generate Draft Roll

- Valuation Date: 1 July 2023
- Data Collection
- Market Analysis
- Establish Values
- Submit Roll
- Municipal Review
- Publish Roll
- Send out Section 49 notices

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## Objection Process

- Receive S49 notices
- Obtain correct objection form
- FULLY complete the objection form
  - Objecting to value
    - Comparable sales around 1 July 2023
    - Building details including sizes
  - Objecting to Category only then reasons
  - Correction of Errors like ownership then proof
- The objection must include the change/s requested.
  - Expected value
  - Expected category
  - etc
- Submit to Municipality not directly to the Municipal Valuer
- Municipal Valuer reviews the objection
- Notifies the Objector of the decision made vis S53 notice

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## Invalid Objections

- Objecting due to no service delivery.
- I am a pensioner – see rebate per rates policy
- My rates are too high
- I cannot afford the rates at the new valuation
- Comparing with other valuations on the roll. Must use actual sales around the 1 July 2023 Valuation Date
- Comparing current valuation with previous valuation
- Insulting to anybody concerned
- Not more than 1 property on an objection form. Each must have its own form.

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## Valid Objections

- Property description
- Owner name
- Rating Category
- Registered extent
- Market Value
- Omitted property

Bear in mind that the objection form is submitted to the Appeal Board if necessary and must meet the requirements as given here.

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## Appeal Process

- Receive S53 notices
- Obtain correct appeal form
- FULLY complete the appeal form
- Submit to Municipality not directly to the Municipal Valuer
- Appeals submit to Valuation Appeal Board
- Hearing held
  - Appellant presents arguments
  - Municipal Valuer presents how they arrived at value
  - Appeal Board deliberates
- Appellant and Municipal Valuer notified of decision

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## Review Process

- All properties where the municipal valuer has adjusted the value by more than 10% as a result of an objection need to be reviewed by the Valuation Appeal Board
- List of Reviews submitted to Valuation Appeal Board
- Review held
  - Objection Form is reviewed by the Appeal Board
  - Municipal Valuer presents how they arrived at value
  - Appeal Board deliberates
- Appellant and Municipal Valuer notified of decision if the revised value is not accepted by the Appeal Board.

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## Implementation of New Valuations

Prior to implementation all objections must be resolved and the valuation roll adjusted where necessary

The new valuation roll will be implemented by 1 July 2024.

The Valuation Appeal Board will hear the appeals and adjustments will be made to the roll after they have released their findings. Municipal Accounts are then credited if appropriate.

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QUESTIONS

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