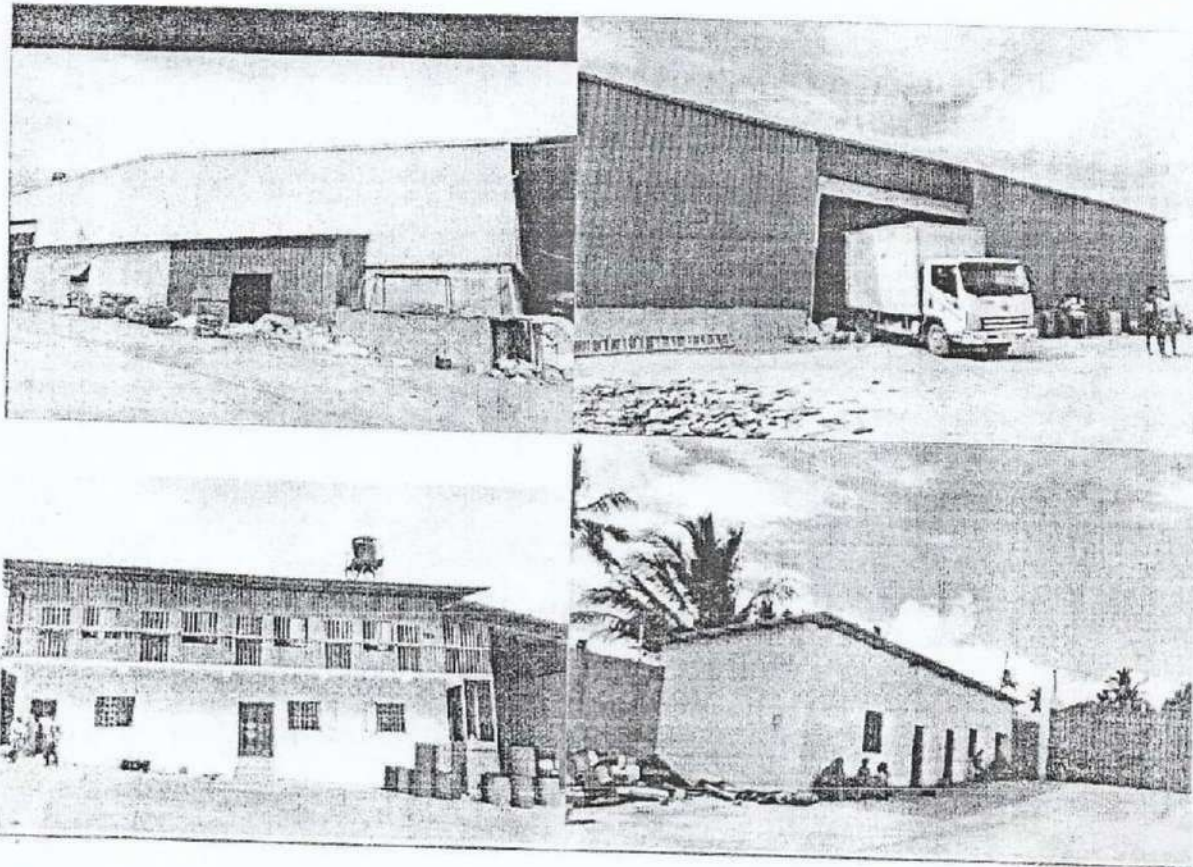


VALUATION REPORT FOR GOVERNMENT DUES PURPOSE OF PROPERTIES ON
PLOT NO.5 BLOCK 'D' MWANAMBAYA AREA, MKURANGA DISTRICT, COAST
REGION



PREPARED FOR:

DOLIN INVESTMENT CO. LTD

P. O. Box 38621

DAR ES SALAAM

PREPARED BY:

MKURANGA DISTRICT COUNCIL

VALUATION SECTION

P.O.BOX 10

MKURANGA

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ARETAS STEPHEN KYARA

Advocate, Notary Public & Commissioner for Oaths

June, 2021

**VALUATION REPORT FOR GOVERNMENT DUES PURPOSE OF PROPERTIES ON
PLOT NO.5 BLOCK 'D' MWANAMBAYA AREA, MKURANGA DISTRICT, COAST
REGION**

INSTRUCTION AND PURPOSE OF VALUATION:

We are instructed by DOLIN INVESTMENT CO LTD of P. O. Box 38621 Dar es salaam to Inspect and appraise properties on Plot No. 5 Block D Mwanambaya area in Coast Region. The aim of said valuation is to provide an opinion of the Market Value of the Property under reference for government dues purpose.

Accordingly, we have carried out the said exercise and contained in this booklet is our Valuation Report.

INSPECTION DATE:

The inspection of property was conducted by in June, 2021 the date also referred to as a valuation date.

TENURE:

The properties are entitled a term of 98 years with effect from 1st January, 2017 under the Derivative Right with Title No 179268 in the name of DOLIN INVESTMENT CO LIMITED (LESSEE) of P.O box 38621 Dar es salaam. The land and buildings erected there are used for Light Industry (Plastic Shoes) purposes only, Use Group 'M' classes (a) (b) and (c) as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993

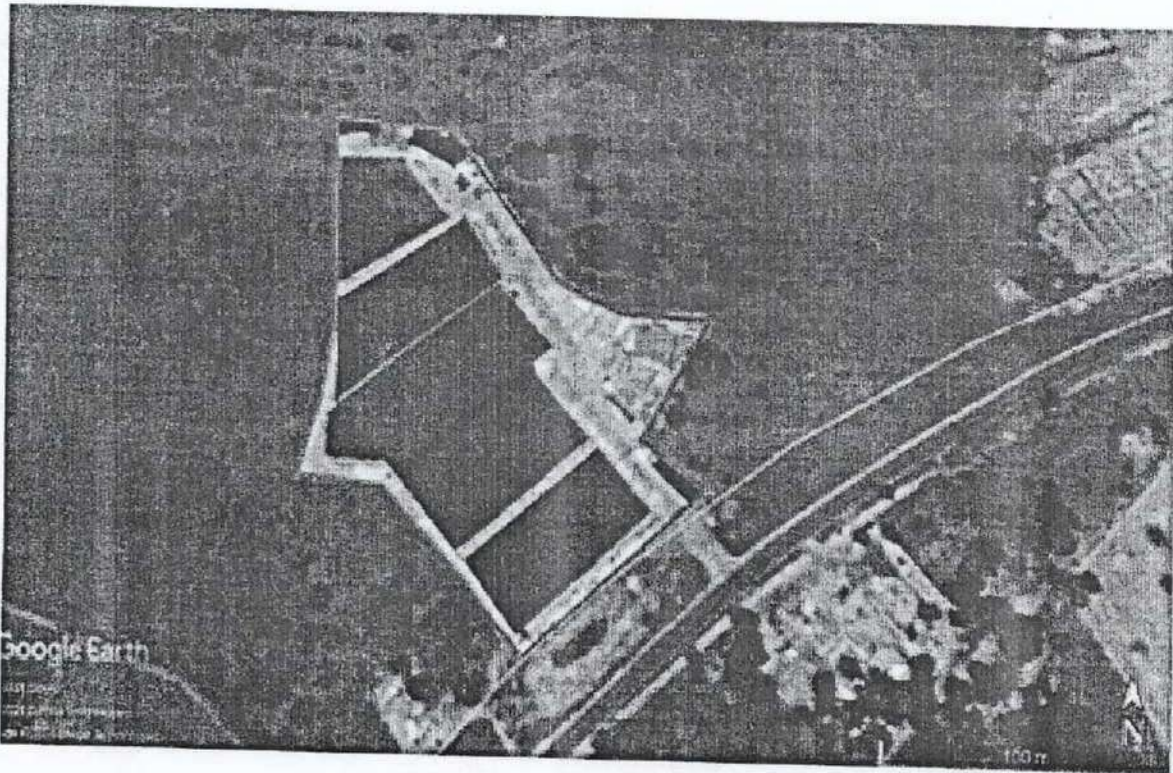
LOCATION:

The property is located specifically on Plot No.5 Block 'D' Mwanambaya Area, in Mkuranga District Coast Region, it is located along Kilwa Road to the right hand side as one drives from Dar es salaam to Mkuranga and about 400 metres before reaching Mwanambaya Centre.

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Google map of the properties

TYPE OF THE PROPERTY

This is an Industrial property comprising 5 godowns two 2 double storey buildings used for office and residence built to good standards of workmanship, design and material specifications but less desirable finishing.

METHODS OF VALUATION USED

We have in this appraisal used the combination of the Replacement Cost Method and the Comparative Method.

THE REPLACEMENT COST METHOD

We have used this method for appraising buildings after failing to get reliable market data to enable us to use the (preferable) Comparative Method. Using the Replacement Cost Approach, the value of the property or asset under consideration is determined by first establishing the property's or asset's Replacement Cost, when new. When it is not new, the Replacement Cost is then depreciated to reflect the accumulated obsolescence which the property or asset has suffered as a result of

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passage of time, use, abuse, change in taste, technology, wear and tear and any other adverse factor that may make it less desirable to use, to derive the property's or asset's **Depreciated Replacement Cost/Market Value**.

THE COMPARATIVE METHOD

We have used this method for appraising land/plot. By using the Comparative Method, the Valuer equates the value of the property being valued to a known value of a comparable property where as the latter's value is taken to be the best price that can be obtained by the property being valued with due adjustments made for value affecting differences between the two properties such as condition, location, level and amount of services, accessibility, plot size, planning and zoning regulations, date of transaction, motive of sale and tenure and unexpired term. This method can only be used where there is plentiful evidence of comparable sale.

CAVEAT

This valuation should be used only for the specific purpose to which this report refers. The values stated herein are subject to changes overtime, given different purpose of valuation, the condition of the property as well as the property market trend.

GENERAL DESCRIPTION OF THE PROPERTY

The property comprises of 5 Godowns, 2 Double Storey buildings and Reception/Security house all built to a good standard of workmanship and construction material specifications but less desirable finishing.

Construction Details

BUILDING NO. 1-5: GODOWNS

These are godowns with the same construction details and various uses ranging from stores and some installed machines for shoes manufacturing. The buildings are roofed with Industrial Troughs resting on steel pipes purlins and rafters. Walls are erected with steel columns and

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Industrial Troughs covering the upper part of walls whereas lower parts are covered with sand cement blocks which are plastered both internally and externally. Doors are of steel folding steel shutters. The flooring is of concrete slab throughout.



Views of godowns

BUILDING 6: OFFICE & RESIDENTIAL

This is a double storey re building built of pitched type of roof covered with industrial troughs on on steel purlins and rafters. Fascia board not provided all along the roof eaves. Ceiling is of gypsum throughout. The ceiling is painted white washed, Wall are of sand cement block plastered and panted both internally and externally, Windows are of glass casement on steel frame incorporated with iron bars. Doors are of timber panels on timber frames.

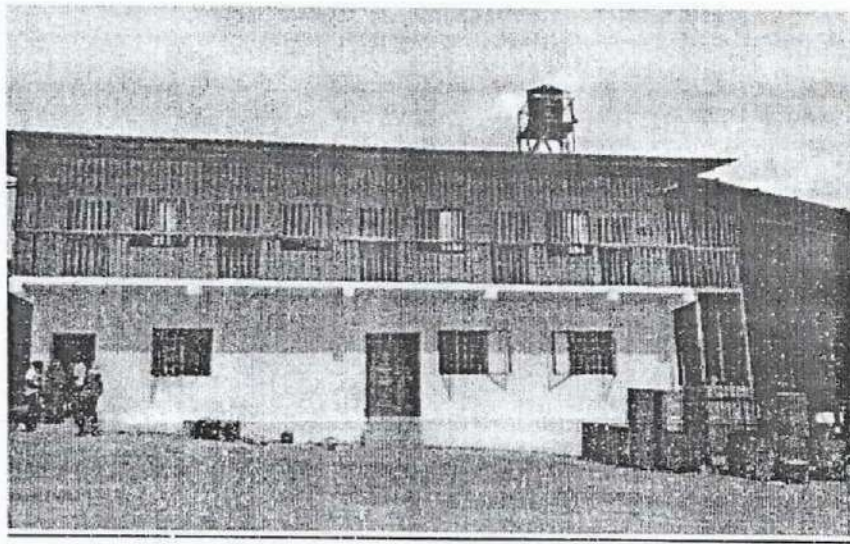
Accommodation:

- 5 No. Bed rooms
- 5 No. Office rooms

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View of building 2

BUILDING NO.7: RESIDENTILA HOUSE

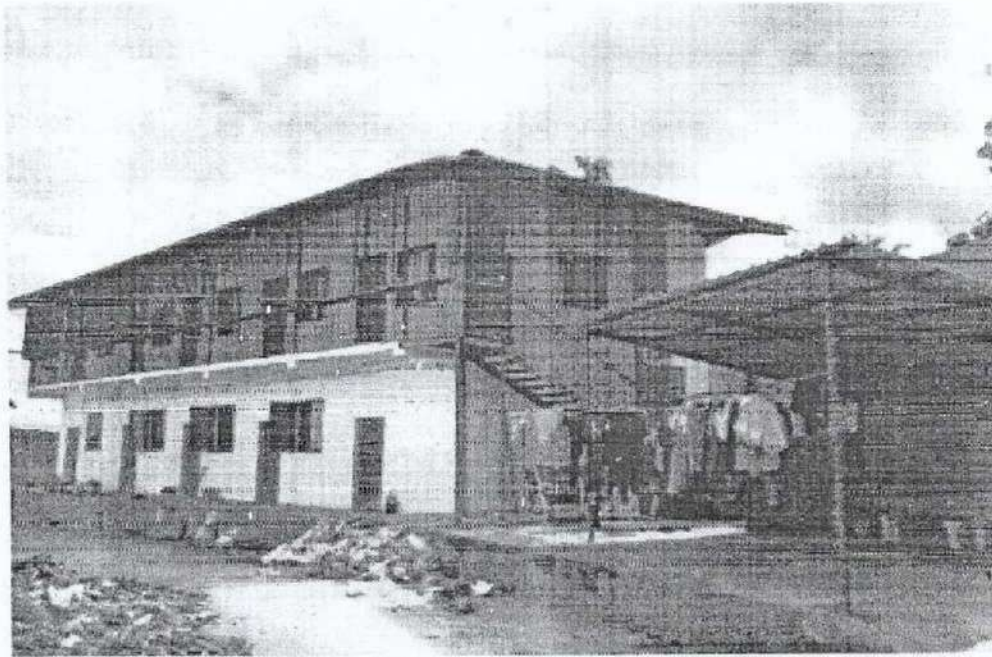
This is a double storey building built of monopitched type of roof covered with industrial troughs on steel purlins and rafters. Fascia board not provided all along the roof eaves. Ceiling is of gypsum throughout. The ceiling is painted white washed, Wall are of sand cement block plastered and painted both internally and externally, Windows are of glass casement on steel frame incorporated with iron bars. Doors are of steel type.

Accommodation:

- 5 No. Bed rooms
- 2 No. Toilet rooms
- 1No. Kitchen room
- 2 No. Store rooms

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Side View of building 3

BUILDING NO. 8 RECEPTION AND SECURITY HOUSE

Roof is of monopitched roof type covered with industrial troughs laid on steel poles, Walls are made of sand cement blocks plastered and painted both internally and externally. Windows are glass casements on steel frames. Doors are of steel shutters. Floor finish is of sand cement screed

Accommodation:

- 3No.Rooms



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PLOT AND SITE WORKS:

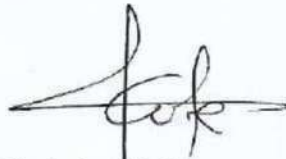
The properties are set on irregular shaped plot measuring 19,968 square meters. The properties are enclosed in a sand cement blocks wall. Covering the whole plot. The land is compacted and concrete slab layed down.

SERVICES:

The property is connected with electricity and Generator installed for emergency. Water supply is through deep well. Drainage of foul water is connected to a septic tank and soak away pit.

OPINION VALUE:

Taking into account the size of the plot, condition of the property, its location, locality and other value affecting factors, we are of the opinion that, the Market Value of said Plot No. 5 Block 'D' Mwanambaya Area, Mkuranga District, Coast Region for Government Dues Purpose is Tshs. 1,260,000,000/= (One Billion Two Hundred Sixty Million) only.



Kitabuka W. kitenana

VRB/PRV/642/2020

DISTRICT OFFICE
MKURANGA

MKURANGA

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AREA CALCULATION AND VALUATION ANALYSIS

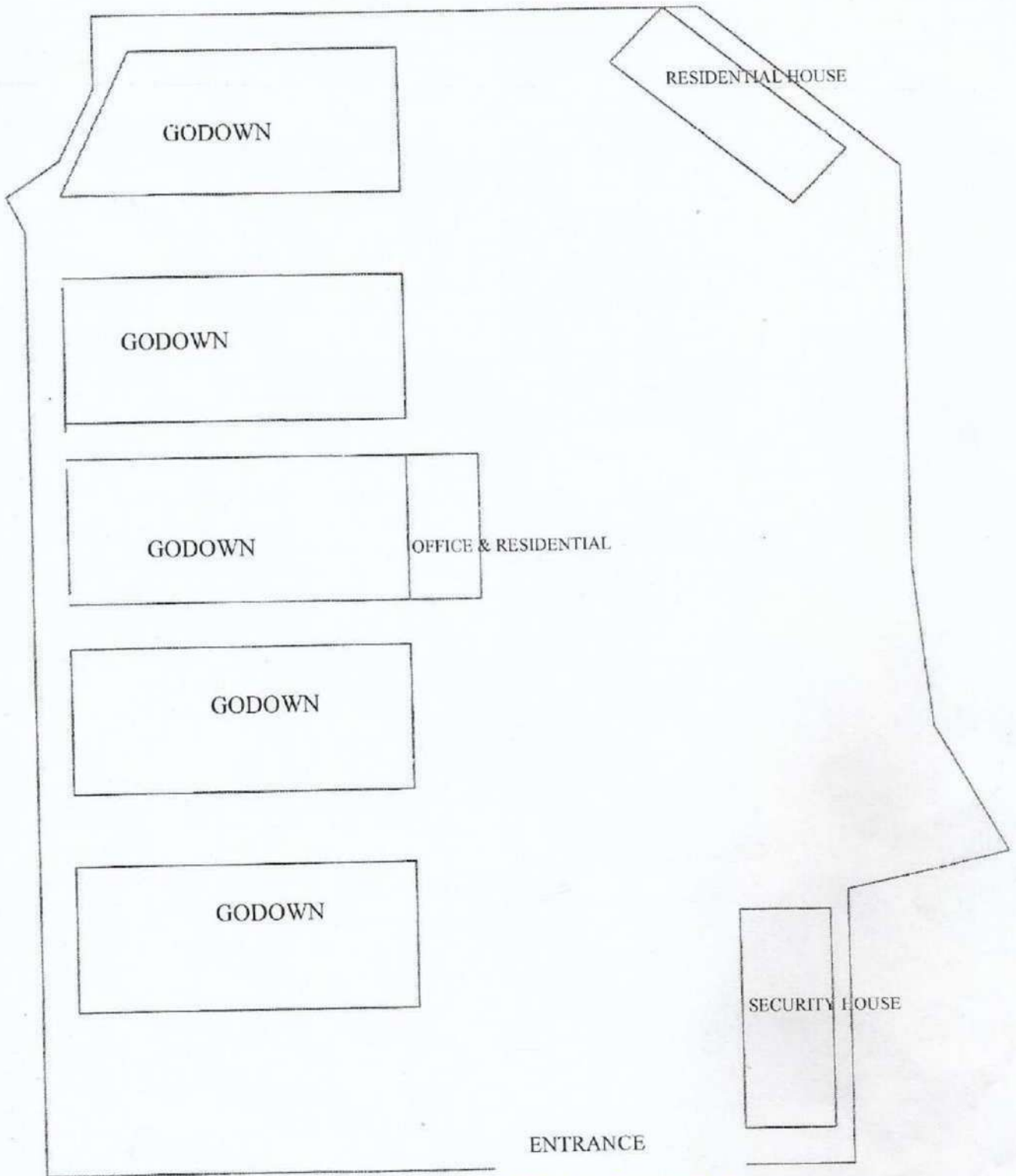
	LENGTH	WIDTH	AREA	%	RFA	RATE	MARKET VALUE
Building 1	66	30	1,980	1	1,980	100,000	198,000,000
Building 2	66	30	1,980	1	1,980	100,000	198,000,000
Building 3	66	30	1,980	1	1,980	100,000	198,000,000
Building 4	66	30	1,980	1	1,980	100,000	198,000,000
Building 5	50*35	25	1,188	1	1,188	100,000	118,750,000
Building 6	15	7	203	1	203	300,000	60,900,000
Building 7	20	6	240	1	240	300,000	72,000,000
Building 8	19	4	76	1	76	300,000	22,800,000
Replacement Cost							1,066,450,000
Add: Sitework				6%			63,987,000
Total Repl. Cost							1,130,437,000
Less: Depreciation				20%			226,087,400
Depreciated Repl. Cost							904,349,600
Add: Land Value			19,968			18,000	359,424,000
Market Value							1,263,773,600
Say							1,260,000,000

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Advocate, Notary Public & Commissioner for Oaths

SKETCH PLAN OF THE PROPERTIES ON PLOT NO 5 BLOCK 'D' MWANAMBAYA
MKURANGA DISTRICT



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April 3-8-2021

ARETAS STEPHEN KYAHU
Associate, Notary Public & Commissioner for Oaths