SPECIFICATION / SCOPE OF WORK	
PURPOSE OF SUBMISSION	REQUEST FOR APPROVAL OF THE SPECIFICATION FOR THE SOURCING OF A PROFESSIONAL SERVICE PROVIDER TO UNDERTAKE A BASIC DESKTOP ASSESSMENT ITS PROPERTY AND PREPARE A HIGH-LEVEL PORTFOLIO MASTER PLAN FOR INTERSITE ASSET INVESTMENT
DESCRIPTION OF GOODS / SERVICES / WORK	SOURCING OF A PROFESSIONAL SERVICE PROVIDER TO UNDERTAKE A BASIC DESKTOP ASSESSMENT OF ITS PROPERTY AND PREPARE A HIGH-LEVEL PORTFOLIO MASTER PLAN FOR INTERSITE ASSET INVESTMENT
DIVISION/SUBSIDIARY	INTERSITE ASSET INVESTMENTS
USER DEPARTMENT	ASSET DEVELOPMENT

1. INTRODUCTION

Intersite Asset Investments is the subsidiary of the Passenger Rail Agency of South Africa and is responsible for the investment and management of PRASA's property portfolio across various provinces such as Gauteng, Eastern Cape, KZN, and Western Cape.

Intersite is tasked with the primary goal of sweating its assets in terms of commercialisation, greenfield developments and redevelopments/repurposing.

This appointment moves the starting point from individual station/property master plans to portfolio-wide screening. It establishes a prioritised pipeline before Intersite commissions costly site-specific planning and feasibility work.

Intersite seeks to appoint a suitably experienced service provider to undertake a basic desktop assessment of its investment property portfolio and prepare a high-level portfolio master plan. The study must categorise the properties, assess their investment and commercial potential, and identify priorities for requesting development or redevelopment proposals from the market.

The principal output is an evidence-based answer to: which properties should Intersite advance first, for what indicative use, through which next step, and subject to which conditions? This first phase must guide subsequent, separately scoped in-depth feasibility studies and property or precinct master plans.

A property described as "ripe for development" means a candidate supported by the available desktop evidence and identified readiness conditions. It does not mean that development rights, engineering capacity, operational release or transaction approvals have been certified.

2. BACKGROUND INFORMATION

a. STATUS QUO

Currently development initiatives follow a sporadic and speculative approach wherein the market is approached to provide proposals for developments on PRASA land. These proposals often don't align to existing and future market needs from the asset investment

perspective, long term planning as well as participation and buy-in from internal and external role players, including synchronization with the City's and Provincial Planning's development strategies.

Hence, a master plan is compiled out of vigorous analysis and understanding of the present and future opportunities.

A Master plan - based approach has since been used successfully in projects globally due to advantages it offers to major asset/infrastructure owners. Railway precincts and associated land parcels cannot be planned in a vacuum, however, they ought to demonstrate both an operation and commercial role for purposes of asset optimisation and revenue generation.

Master planning process therefore is critical for guiding long-term strategic land use, development process, investment, and asset optimization whilst ensuring alignment with market dynamics, financial goals, regulatory frameworks, and stakeholder priorities.

However, Intersite requires a "master plan" /portfolio-wide screening to establish a prioritised pipeline before Intersite commissions costly site-specific planning and feasibility work.

3. OBJECTIVE OF THE PROPOSED PROJECT

The goal of this project is to set out a framework for logical development strategy, which supports various aspects of Intersite's strategy allowing Intersite to respond to both short- and long-term planning categories, ranging from immediate capital work to planning and building of additional facilities.

The key objective of the exercise is to:

- Consolidate the supplied portfolio information into an auditable working asset register and identify material data gaps.
- Assess existing income, utilisation and indicative commercial opportunity using available information.
- Categorise all assets in the agreed study universe by recommended action and indicative use.

- Distinguish investment attractiveness from development readiness and confidence in the underlying information.
- Identify development, redevelopment, refurbishment, repurpose and income optimisation opportunities.
- Rank opportunities and identify candidates for market proposals, candidates requiring further studies, and assets requiring constraints to be resolved.
- Prepare a high-level portfolio master plan and a phased implementation roadmap.
- Define targeted briefs for subsequent property-specific master plans and feasibility studies.

4. CURRENT MECHANISMS IN PLACE TO ADDRESS THE PROBLEM

The lack of station precinct development plans has resulted in the real estate portfolio being managed in a reactive manner and missing the opportunity to maximize value of the portfolio. The current land use planning process is focused more on responding to current needs of the development projects as opposed to guiding the property strategy, property development and land use management.

5. SCOPE OF WORK

5.1 Inception and assessment framework

- Agree the confirmed asset universe, data cut-off, assessment unit, categorisation definitions, scoring criteria and reporting templates.
- Audit data availability and establish an information request register, source log and confidence grading.
- Agree the number of priority opportunity profiles and follow-on study briefs within the fixed fee. For comparable bidding, the proposed requirement is up to 20 priority profiles and up to 10 study briefs; confirm these quantities before issue.
- Submit an inception report, detailed programme, risk register and stakeholder engagement plan.

5.2 Desktop baseline and portfolio performance

- Consolidate and reconcile existing records; identify duplicate entries and distinguish assets from leases.
- Summarise location, property type, extent, improvements, current use, occupancy and available commercial performance.
- Assess available ownership or control records, lease duration and commitments; flag matters requiring legal verification.
- Screen income performance and vacancy against relevant available benchmarks, with definitions, periods and sources disclosed.
- Identify opportunities for leasing, refurbishment, repurposing, consolidation or redevelopment. Distinguish missing financial information from poor performance.

5.3 Market, spatial and development potential screening

- Review relevant public and available market information at regional and nodal levels, including competing supply and demand drivers.
- Screen indicative uses such as convenience retail, mixed use, residential rental, student accommodation, commercial space, logistics or other locally justified uses. Uses must follow evidence rather than a standard assumption applied to every station.
- Review accessibility, public transport, surrounding land use, planning frameworks and available services information.
- Identify potential transit-oriented development and precinct opportunities, including the merits of combining neighbouring parcels.
- Assess indicative physical suitability from existing plans, maps and imagery; flag access, flooding, environmental, heritage, informal occupation, safety and infrastructure issues where known.
- Provide broad order-of-magnitude costs, revenue potential and timing for shortlisted opportunities where the evidence supports these estimates. State sources, price date, assumptions, exclusions and uncertainty. Detailed valuations or investment-grade financial models are not required.

5.4 Categorisation, readiness and prioritisation

Apply the action categories in section 6 and the agreed scoring model in section 7 to every asset. Provide a reasoned assessment, data confidence rating and recommended next action. Category assignment must be explicit even where the conclusion is “insufficient information—resolve data gap”.

Produce a ranked longlist and a recommended first-wave shortlist. Explain differences between a high-scoring opportunity and a proposal-ready opportunity. Flag operational, legal and contractual constraints that cannot be overridden by a high commercial score.

5.5 High-level portfolio master plan

- Prepare a portfolio-wide strategic framework, regional/nodal opportunity maps and development themes.
- Identify properties suitable for advancement through market proposals, properties requiring feasibility or master planning first, and enabling actions needed to unlock value.
- Recommend indicative procurement packaging: individual assets, precincts or grouped parcels, with reasons and dependencies. The recommendation does not authorise a transaction.
- Identify indicative partnership or delivery options, such as development leases, refurbishment-led leasing or co-investment, where appropriate and subject to further assessment.
- Prepare a phased pipeline with owners, prerequisites, indicative timelines and a prioritised budget for next-stage studies.
- For each shortlisted asset, distinguish indicative use and development parameters from verified planning rights. Detailed site layouts are excluded.

5.6 Validation and final reporting

Present findings to the Intersite project team and consult designated PRASA operational representatives. Undertake one inception meeting, up to four regional/nodal virtual sessions, one prioritisation workshop and one final executive presentation. Maintain minutes and a comment-response register. Wider public participation and developer engagement are excluded.

6. Required portfolio categorisation

Assign one primary action category and supplementary tags for current asset type, proposed use, readiness and data confidence. “Core” or “non-core” operational status must be separately confirmed by PRASA; it must not be inferred from commercial potential.

Primary action category	Meaning and recommended next step
A. Retain and optimise	Income-producing or strategically retained asset; improve leasing, collections, utilisation or operating performance.
B. Refurbish or repurpose	Existing improvements may support improved income through refurbishment or a change in use; commission targeted technical or feasibility work.
C. New development candidate	Vacant or underutilised land with an indicative market opportunity; assess readiness for proposals or further feasibility.
D. Redevelopment candidate	Existing use or built form may warrant substantial redevelopment; assess tenant, decanting, demolition and operational dependencies.
E. Unlock before development	Potential exists, but material legal, operational, planning, occupation, access or services constraints must be addressed.
F. Hold / strategic reserve	Retain for future operational requirements or a later market window; identify review triggers.
G. Consider alternative asset strategy	Evaluate restructuring, lease reconfiguration, consolidation or possible disposal subject to mandate and approvals; no disposal decision forms part of this study.
H. Insufficient information	Available information cannot support a defensible recommendation; identify specific data and verification required.

7. GEOGRAPHIC SCOPE

The study will include the real estate portfolio in the Western Cape, Gauteng, KZN and the Eastern Cape.

8. TARGETED AREA AND BENEFITS OF THIS PROJECT

Master planning project will inform planning prioritisation and investment decision in line with market trends capital allocation for long term revenue generation and sustainability.

9. CONTRACT PERIOD

Contract period will be 12 months from the appointment date.

10. Deliverables and acceptance requirements

Deliverable	Minimum content / acceptance evidence
D1. Inception report	Confirmed asset universe; data plan; approved method, templates, gates, scoring anchors and programme.
D2. Desktop asset register and baseline	Editable Excel register covering every agreed asset, unique identifiers, sources, gaps, confidence and baseline performance; reconciled coverage statement.
D3. Categorisation and prioritisation matrix	Category, use, attractiveness score/range, readiness class, gate status, confidence, rationale and next action for every agreed asset; transparent formulas and ranked pipeline.
D4. Priority opportunity profiles	Up to 20 concise profiles selected with Intersite; map, existing use, indicative opportunity, commercial evidence, constraints, readiness conditions and recommendation.
D5. Draft and final high-level portfolio master plan	Portfolio strategy; regional/nodal maps; market, study and enabling waves; phased roadmap; indicative costs and responsibilities; comment-response register.
D6. Next-stage study briefs	Up to 10 property/precinct briefs stating the question to resolve, required disciplines, investigations, deliverables, indicative budget range and sequence.
D7. Executive presentation and handover	PowerPoint decision pack; editable source files, maps/data, methodology guide and one staff handover session.