

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Lockhart Local Government Area

Date: 14 January 2011

Land Values Issued For Lockhart

Land valuation notices are being issued for about 2,538 properties in the Lockhart Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Lockhart LGA as at 1 July 2010 was about \$636 million,” Mr Western said.

“Real estate analysis in the Lockhart LGA has been extensive during the course of the valuation program with 17 residential, 3 commercial, 2 industrial and 11 rural sales analysed.

“Land values generally showed a moderate increase.

“Typical residential land values were 1,012 square metres at Green Street, Lockhart valued at \$20,500; 2,023 square metres at Green Street, Lockhart valued at \$34,100; 1,872 square metres at Urana Street, The Rock valued at \$32,000; 2,023 square metres at King Street, The Rock valued at \$61,000; 2,883 square metres at Queen Street, Yerong Creek valued at \$18,000; and 2,023 square metres at Cullen Street, Pleasant Hills valued at \$3,000.

“Typical commercial land values were 449 square metres at Green Street, Lockhart valued at \$9,580 and 873 square metres at Urana Street, The Rock valued at \$21,200.

A typical industrial land value was 4,046 square metres at Osbourne Street, Lockhart valued at \$12,400.

“Typical rural land values were a 131 hectare mixed farm at Meltons Lane, Yerong Creek valued at \$342,000; a 236 hectare mixed farm at Ryans Lane, Lockhart valued at \$531,000; and a 349 hectare mixed farm at Amerys Lane, Boree Creek valued at \$494,000.

“Typical rural residential land values were 0.5 hectares at East Street, Lockhart valued at \$56,000 and 2.1 hectares at Milne Road, The Rock valued at \$133,000.

“Typical hobby farms land values were 8.1 hectares at Urana-Lockhart Road, Lockhart valued at \$42,500 and 45.9 hectares at Mangoplah Road, The Rock valued at \$147,000.

“The valuations are dated at 1 July 2010 and are based on relevant land and property sales data.



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“The 2010 land valuations are one of the factors that council will use to determine landowner rates.

“Landowners will receive a leaflet with their valuation notice that explains the valuation process.

“People who have a query about their valuation are encouraged to call our toll free number (1800 110 038).”

More information on land valuation and a land value search service can be found on the Land and Property Management Authority’s website at www.lpma.nsw.gov.au/valuation.

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