

Office of the New South Wales Valuer General

MEDIA RELEASE



24 January 2012

Land values issued for Blacktown Local Government Area

NSW Valuer General Philip Western today said landowners and rate paying lessees of 97,286 properties in the Blacktown local government area (LGA) have been issued with a Notice of Valuation showing the land value of their property as at 1 July 2011.

Mr Western said landowners and rate paying lessees receive a Notice of Valuation when new land values have been issued to their council to use in the determination of rates.

“These land values are fixed for rating until new values are issued to council,” he said.

“Landowners in Blacktown LGA were last issued with a Notice of Valuation showing their property’s land value as at 1 July 2008.

“The total land value of the Blacktown LGA as at 1 July 2011 was approximately \$26.341 billion. This is an overall increase from the total land value of \$24.554 billion determined as at 1 July 2008,” Mr Western said.

“Property sales are the most important factor considered by valuers when determining land values.

“Real estate analysis in the Blacktown LGA has been comprehensive during the course of the 2011 valuation program, with 614 residential, 25 commercial, 64 industrial and 36 rural sales analysed,” he said.

Over the three year period since landowners in Blacktown LGA were issued with Notices of Valuation, the value of residential, rural residential and commercial land has generally shown a slight increase, while industrial land has generally shown a slight decrease in value.

Typical residential land values were:

- 611 square metres at Aspinall Avenue, Minchinbury valued at \$220,000
- 500 square metres at Barnier Drive, Quakers Hill valued at \$242,000
- 556 square metres at Dora Street, Blacktown valued at \$220,000
- 557 square metres at Norman Street, Prospect valued at \$230,000
- 550 square metres at Polonia Avenue, Plumpton valued at \$175,000
- 556 square metres at Sydney Joseph Drive, Seven Hills valued at \$205,000
- 500 square metres at Bellenden Close, Glenwood valued at \$280,000
- 501 square metres at Brackley Street, Stanhope Gardens valued at \$285,000.

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Typical commercial land values were:

- 259 square metres at Flushcombe Road, Blacktown valued at \$480,000
- 502 square metres at Jersey Road, Emerton valued at \$195,000
- 270 square metres at Main Street, Blacktown valued at \$675,000
- 1,018 square metres at Third Avenue, Blacktown valued at \$1,010,000
- 473 square metres at Luxford Road, Mount Drutt valued at \$225,000.

Typical industrial land values were:

- 2,819 square metres at Eddie Road, Minchinbury valued at \$1,030,000
- 4,359 square metres at Glendenning Road, Glendenning valued at \$1,700,000
- 2,430 square metres at Holbeche Road, Arndell Park valued at \$925,000
- 4,815 square metres at Huntingwood Drive, Huntingwood valued at \$1,540,000
- 1,803 square metres at Distribution Place, Seven Hills valued at \$800,000
- 2,149 square metres at Sunnyholt Road, Blacktown valued at \$770,000.

Typical rural land values were:

- 2 hectares at Farm Road, Riverstone valued at \$776,000
- 2 hectares at Cudgegong Road, Rouse Hill valued at \$1,600,000
- 1.1 hectares at South Street, Marsden Park valued at \$650,000
- 2.2 hectares at South Creek Road, Shanes Park valued at \$400,000
- 2 hectares at Tallawong Road, Rouse Hill valued at \$1,050,000.

Mr Western said landowners wishing to know more about their land value or the land valuation system could call toll free on 1800 110 038 or visit the Land and Property Information website at www.lpi.nsw.gov.au/valuation.

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