

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Lane Cove Local Government Area**

**Date: 13 January 2011**

## **Land Values Issued For Lane Cove**

Land valuation notices are being issued for about 7,922 properties in the Lane Cove Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Lane Cove LGA as at 1 July 2010 was about \$8.176 billion,” Mr Western said.

“Real estate analysis in the Lane Cove LGA has been extensive during the course of the valuation program with 148 residential, 7 commercial and 4 industrial sales analysed.

“The value of commercial land in the Lane Cove LGA has varied, with some areas remaining steady and other areas showing moderate increases. Residential land has generally shown a moderate increase in value, while the value of industrial land has remained steady.

“Typical residential land values were 808 square metres at Sutherland Street, Lane Cove valued at \$885,000; 1,273 square metres at Lucretia Avenue, Longueville valued at \$3,270,000; 860 square metres at Henley Street, Lane Cove West valued at \$787,000 and 1,406 square metres at Burns Bay Road, Lane Cove valued at \$1,620,000.

“Typical commercial land values were 209 square metres at Longueville Road Lane Cove valued at \$860,000 and 239 square metres at Nicholson Street, St Leonards valued at \$350,000.

“Typical industrial land values were 730 square metres at Mowbray Road, Lane Cove North valued at \$470,000 and 2,580 square metres at Apollo Place, Lane Cove West valued at \$1,310,000.

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

“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).”



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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](http://www.lpma.nsw.gov.au/valuation).

**ENDS**

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