

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Botany Bay Local Government Area

Date: 12 January 2011

Land Values Issued For Botany Bay

Land valuation notices are being issued for about 9,216 properties in the Botany Bay Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Botany Bay LGA as at 1 July 2010 was about \$7.948 billion,” Mr Western said.

“Real estate analysis in the Botany Bay LGA has been extensive during the course of the valuation program with 131 residential, 20 commercial and 16 industrial sales analysed.

“The value of residential land has generally shown a moderate increase. The lower end of the market has performed well, supported by the first home buyers grant.

“Commercial and industrial land values have generally shown a slight increase.

“Typical residential land values were 443 square metres at Cleland Street, Mascot valued at \$672,000; 490 square metres at King Street, Eastlakes valued at \$561,000; 323 square metres at Fremlin Street, Botany valued at \$530,000 and 291 square metres at Isaac Smith Street, Daceyville valued at \$560,000.

“Typical commercial land values were 477 square metres at Botany Road, Mascot valued at \$542,000 and 183 square metres at Botany Road, Mascot valued at \$451,000.

“Typical industrial land values were 38,550 square metres at McPherson Street, Banksmeadow valued at \$22,000,000 and 2,321 square metres at Pemberton Street, Botany valued at \$1,610,000.

“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.

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