

# Office of the New South Wales Valuer General MEDIA RELEASE



**Region: Kogarah Local Government Area**

**Date: 17 January 2011**

## **Land Values Issued For Kogarah**

Land valuation notices are being issued for about 14,321 properties in the Kogarah Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Kogarah LGA as at 1 July 2010 was about \$10.185 billion,” Mr Western said.

“Real estate analysis in the Kogarah LGA has been extensive during the course of the valuation program with 114 residential, 18 commercial and 4 industrial sales analysed.

“The value of residential land showed a strong increase. The majority of properties recorded increases of between 7% and 20%, with some properties at Kyle Bay showing increases of up to 30%. However, properties on major roads and those on the waterfront generally showed little or no movement.

“The value of commercial and industrial land generally remained steady, with the limited supply of quality sites available for sale helping to maintain market levels. The exception was Oatley shopping centre, where value levels increased by up to 33%.

“Typical residential land values were 607 square metres at Northcote Street, Sans Souci valued at \$750,000; 550 square metres at Andover Street, Carlton valued at \$550,000; 689 square metres at Seymour Street, Hurstville Grove valued at \$604,000; 512 square metres at Hatfield Street, Blakehurst valued at \$750,000; 601 square metres at Charles Street, Oatley valued at \$660,000; and 733 square metres at Queens Road, Connells Point valued at \$1,890,000.

“Typical commercial land values were 209 square metres at Railway Parade, Kogarah valued at \$800,000; 123 square metres at Frederick Street, Oatley valued at \$650,000; and 304 square metres at Rocky Point Road, Ramsgate valued at \$540,000.

“Typical industrial land values were 784 square metres at Planthurst Road, Carlton valued at \$467,000; 1,151 square metres at West Street, Carlton valued at \$690,000; and 2,623 square metres at Bibby Street, Carlton valued at \$1,260,000.

“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.

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

**ENDS**

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