Rural Schedule of Added Value of Improvements

Year: 2016/2017

Contract: Wagga Wagga & Griffith

Sheds		Bottom Range $psm	Mid Range $psm	Top Range $psm	Comments
Grain shed	Reinforced walls (grain storage), slab floor	$50	$250	$500	
Work shed	Enclosed, slab, power	$50	$150	$300	
Chemical shed	Raised, enclosed iron, timber floor	$50	$160	$350	
Machinery Shed	Steel framed /high pitched roof/concrete floor	$50	$150	$300	If Fully enclosed add upto $50psm
	Steel frame/flat roof/earth floor	$20	$100	$220	If Fully enclosed add upto $50psm, or $60psm if on slab.
Shearing shed/Wool shed	GI/GI or Timber WB/GI roof	$100	$300	$600	Note: (includes working machinery/electricals, meal/washroom). Watch added value to the property. In todays climate, will generally only add limited value. Mainly up to $20k per stand as per carrying capcity, e.g. 1000 dse needs 2 stands.
Hay shed	Partly enclosed/steel framed/earth floor	$10	$60	$120	
Other		Bottom Range Lump Sum	Mid Range Lump Sum	Top Range Lump Sum	
Silos		$500	$2,000	$4000+	If poor order (e.g. not air tight and not suitable for long term grain storage), limited or no added value. Generally about $100/tonne
Round (horse) yards		$500	$3,000	$6000+	
Sand arena		$5,000	$10,000	$20,000	Depends on size and condition.
Cattle yards		$1,000	$9,000	$15000+	
Sheep yards	average size	$1,000	$6,000	$10,000	
	large size	$2,000	$10,000	$15000+	

Bridge	Farm track access	$1,000	$3,000	$5,000	
	Heavy vehicle	$10,000	$25,000	$35,000	

Pasture and Crops Improvements		Bottom Range $/ha	Mid Range $/ha	Top Range $/ha	
	Full quality pasture	$70	$100	$160	
	Average quality pasture	$40	$70	$130	
	Fair quality surface seeded only (e.g. suit carrying capacity of 5DSE of less)	$30	$60	$120	
	Crops included in sale				Generally not applicable on areas of lower rainfall where cropping is the predominate land use.
Fencing	ha	Bottom Range $/ha	Mid Range $/ha	Top Range $/ha	
	50-100	$140	$165	$200	
	100-150	$110	$140	$160	
	150-200	$105	$130	$150	
	200-250	$100	$120	$140	
	250-300	$95	$115	$120	
	300-1100	$85	$100	$110	
	1100-2500	$50	$65	$85	Various construction, average condition, on a per ha basis with typical internal subdivision with paddock size in line with the properties size. For small acerage/hobby blocks refer to residential ancilliary schedule.
	2500-4000	$40	$45	$50	
	4000-5500	$30	$35	$40	
	5500-7000	$20	$25	$30	
Broad Acre	7000 +	$10	$15	$20	

Water Supply		Bottom Range $/ha	Mid Range $/ha	Top Range $/ha	
Standard size dam		$500	$1,000	$3,000	
Large Dam		$1,500	$5,000	$10,000	
Tanks - PVC	20,000 litre	$500	$2,000	$3,000	
	45,000 litre	$1,000	$5,000	$8,000	
	100000 litre	$3,000	$10,000	$15,000	
Note: the above are for standard design round tanks. Slimline tanks are sometimes used where space saving is required, are priced higher for a given litreage. Concrete tanks also may attract a premium. Depreciate for age and condition.					
Concrete troughs		$100	$250	500	
PVC piping		$1psm	$2pm	$3pm	
Irrigation		Bottom Range $/ha	Mid Range $/ha	Top Range $/ha	
Water System for Drip Irrigation, e.g. vegetables		$2,500	$5,000	$7,500	
Water system for vines (incl earthworks, posts, trellis)		$5,000	$7,500	$10,000	
Contour layout depends on complexity, i.e. whether a full recycle system and whole farm plan in place: upto $1000/ha					
Lasered Land. If it includes a full recyle system and whole farm plan being in place up to $3000/ha. Average property $800 - $2000/ha be careful a lot of new irrigation systems are in place and cost is high					
If just lasered between $500 - $800/ha					
Pivot Only	90ha			new $160,000	
	Lateral new			$270,000	
	Pump		$60,000 minimum		
	Bore is not included in above				
Bore - stock & domestic		$5,000	$10,000	$15,000	
equipped pump/windmill					

Dwellings
Watch the added value of dwellings in the rural scene. Many are now obsolete and are unoccupied or rented at nominal rent. Sales indicate that the added value could be minimal. When not handily located, a dwelling is generally only sustainable on larger properties. Especially the 2nd dwelling is of limited or no value unless a very large property. There is no or limited rental market unless properties are situated close to a major service town. In many circumstances the added value of the dwelling, garage, and surrounds is considered together as a lump sum, rather than the added value $spm. As a secondary check method, you can consider what the added value of a house would be to the closest major town. Refer to the Residential and Residential ancillary added value of improvements schedules.
Notes
All value levels indicated are a guide only. Values in relation to the property being valued at all times. Note: In particular properties that are less that an economic size, the added value of subsidiary buildings and cottages, is adjudged on the basis of 'would the property had sold for any less if the improvements were not there'. Where the answer is no, a residual value is often applied, which relates to the utility value, which usually is such improvements – eg. A 5 stand 250m2 woolshed on a 300ha cropping property has limited added value.