

# Review of land values in Jordan Springs East

December 2020

Valuer General NSW



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## 1.0 Executive summary

The aim of this review is to analyse the impact of localised excessive settlement issues on land values in the Jordan Springs East area to determine if the Valuer General's 1 July 2019 and 2020 land values require amendment. This review is substantially based on information provided by Lendlease (developer of the Jordan Springs East Subdivision) which is assumed to be factually correct. Should it be subsequently shown not to be the case, Valuer General NSW reserves the right to withdraw this report. It is noted that Penrith City Council have advised Valuer General NSW that it does not concur with Lendlease's advice. Accordingly, Valuer General NSW will continue to monitor the market in the Jordan Springs East area and conduct a further review of land values if the market evidence changes. Affected landholders in possession of information differing from that considered in this report are encouraged to contact Valuer General NSW.

In February 2020, Penrith City Council issued notations to planning certificates on 195 properties located in Jordan Springs East following evidence of localised excessive settlement damage within the subdivision (Initial Notation). On September 28, 2020, a planning notation was added to the planning certificates for an additional 646 properties (being properties with no current evidence of excessive settlement damage) and replaced the Initial Notation on the 195 properties referred to above (Current Notation) giving a total of 841 properties subject to notation. Both the Initial Notation and the Current Notation make statements to the effect that some parts of Jordan Spring East contain fill of low relative compaction and some parts have experienced settlement.

Extensive media commentary has speculated on the potential extent of adverse impact of the Current Notation on improved capital value and land value for the 841 properties with the Current Notation. This report addresses land value of the 841 properties with the Current Notation and the properties in the balance of Jordan Springs East at 1 July 2019 and 2020.

To assess the impact of the localised excessive settlement on the land value of 841 noted landholdings, Valuer General NSW has:

- identified potentially impacted properties through consultation with Penrith City Council;
- consulted with Lendlease regarding its Voluntary Compensation Scheme and other relevant matters;
- reviewed sales evidence in the impacted area; and
- noted the approximate costs provided by Lendlease for additional footings or appropriate structural solutions (measured against a lot with an H1 lot classification) to enable a dwelling to be built in accordance with the relevant Australian Standard.

To assess the relevant impact, Valuer General NSW has considered four categories of landholding as advised by Lendlease:

- properties within the Jordan Springs East Precinct without the Current Notation (No Notation Properties);
- properties within the Jordan Springs East Precinct with the Current Notation which are not experiencing Eligible Damage (as defined below) (Unimpacted Properties); and
- properties within the Jordan Springs East Precinct with the Current Notation which are experiencing (or which it is reasonably anticipated may experience) Eligible Damage (as defined below) (Impacted Properties); and
- the remainder of Jordan Springs East (Remainder of JSE).

Following a review of sales in Jordan Springs East, which comprised Unimpacted Properties, it was generally found that

- there is no evidence of a decrease in capital values of improved properties; and
- there is insufficient market evidence to determine the impact on land value for Impacted Properties.

It is concluded that the 1 July 2019 and 2020 land values of properties in Jordan Springs East be changed based on the known level of localised excessive settlement issues and estimated valuation impact of land as follows:

<b>Property category</b>	<b>Land value change</b>
No Notation Properties	No land value change
Unimpacted Properties	No land value change
Impacted Properties	Reduced by an amount of \$25,000 (in the absence of any other information).
Remainder of Jordan Springs East	No land value change

## 2.0 Context

In February 2020, Penrith City Council issued an Initial Notation following concerns regarding localised excessive settlement within the Jordan Springs East subdivision. The Initial Notation advised that the properties may be constructed on fill of low relative compaction. On 28 September 2020, the Current Notation was added to an additional 646 properties and replaced the Initial Notation that had been placed on 195 properties, giving a total of 841 properties subject to the Current Notation.

The Valuer General is required to value all land in NSW annually to reflect the property market as at 1 July in the valuing year. The valuation is also required to reflect the physical condition of the land at the date the valuation is made. Residents in Jordan Springs East are currently paying rates based on their 1 July 2019 land value.

Accordingly, for fairness and equity, the Valuer General should reflect the impact of localised excessive settlement which was known at 1 July 2019 (prospective, being before the Initial Notation) and 1 July 2020 (known for the issue of the Initial Notation and prospective for the Current Notation).

Extensive media commentary has speculated on the potential extent of adverse impact of the Current Notation on improved capital value and land value for the 841 properties with the Current Notation. This report addresses the land value of the 841 properties with the Current Notation at 1 July 2019 and 1 July 2020.

In June 2020, Lendlease entered into a Voluntary Compensation Scheme with the Commissioner for Fair Trading. Relevant to Valuer General NSW's consideration of the value of a hypothetically vacant parcel of land, certain owners with vacant land which requires any additional support (measured against a lot with an H1 lot classification) to ensure that a dwelling can be built in accordance with the relevant Australian Standard are entitled to receive the costs of the reasonable additional construction costs of footings or appropriate structural solutions from Lendlease pursuant to that Voluntary Compensation Scheme (Structural Solutions Amount).

The aim of this review is to analyse the impact (if any) of localised excessive settlement on land values in the Jordan Springs East area to determine if the 1 July 2019 and 2020 land values require amendment.

It should be noted that this review is substantially based on information provided by Lendlease which is assumed to be factually correct. Should this be subsequently shown not to be the case, Valuer General NSW reserves the right to withdraw this report. It is noted that Penrith City Council have advised Valuer General NSW that it does not concur with Lendlease's advice. Accordingly, Valuer General NSW will continue to monitor the market in the Jordan Springs East area and conduct a further review of land values if the market

evidence changes. Affected landholders in possession of information differing from that considered in this report are encouraged to contact Valuer General NSW.

## 2.1 Voluntary Compensation Scheme

Lendlease has advised that it has entered into a Voluntary Compensation Scheme with the Commissioner for Fair Trading. This was entered into in June 2020 and was developed in consultation with the NSW Building Commissioner, David Chandler.

While the general terms of that Voluntary Compensation Scheme are confidential, Lendlease has advised that its broad features are as follows:

- (a) The Voluntary Compensation Scheme imposes binding obligations on Lendlease with respect to a range of different offers which are required to be made to different categories of owners at Jordan Springs East, depending on the lot classification of their property, whether the property has experienced “Eligible Damage” (see below), whether the property is vacant or has a home built on it, the expected performance of the home in future and a number of other relevant factors.
- (b) Broadly speaking, any owner with property which experiences “Eligible Damage” for up to 15 years – being damage caused by settlement that a geotechnical engineer appointed by Lendlease has assessed as being greater than would be expected for building supported on footing systems designed and constructed in accordance with AS2870-2011 - will be supported by Lendlease in one or more of the following ways:
  - (i) an offer to buy-back the land and improvements at the higher of actual cost or market value (as determined by an independent registered valuer ignoring any settlement issues and ignoring the Current Notation) plus all incidental costs (such as stamp duty, conveyancing and moving costs); or
  - (ii) compensation including a repair undertaking for up to 15 years.

The undertaking provided by Lendlease is transferable to new owners of the relevant property, in accordance with its terms.

Originally, these undertakings were only available to homes which were more likely to experience Eligible Damage (around 90 homes). However, following the imposition of the Current Notation to properties which Lendlease believes are unlikely to be impacted (based on expert geotechnical advice), Lendlease extended these undertakings to all properties subject to the Current Notation, generally other than where owners had already accepted an offer under the original terms of the Scheme.

Relevant to Valuer General NSW's consideration of a hypothetical vacant parcel of land, certain owners with vacant land which requires any additional support (measured against a lot with an H1 lot classification) to ensure that a dwelling can be built in accordance with the relevant Australian Standard are entitled to receive the costs of the reasonable additional construction costs of footings or appropriate structural solutions from Lendlease pursuant to the Voluntary Compensation Scheme (Structural Solutions Amount).

As a result, under the Scheme, all owners of properties which experience Eligible Damage as a result of localised excessive settlement are supported by Lendlease.

### **3.0 Review method**

To assess the impact of the localised excessive settlement on the land value of 841 properties with the Current Notation, Valuer General NSW has:

- identified potentially impacted properties through consultation with Penrith City Council;
- consulted with Lendlease regarding its Voluntary Compensation Scheme and other relevant matters;
- reviewed sales evidence in the impacted area; and
- noted advice from Lendlease concerning the approximate costs of the additional footings or appropriate structural solutions (measured against a lot with an H1 lot classification) to enable a dwelling to be built in accordance with the relevant Australian Standard.

To assess the relevant impact, Valuer General NSW has considered four categories of land:

- properties within the Jordan Springs East Precinct without the Current Notation (No Notation Properties);
- properties within the Jordan Springs East Precinct with the Current Notation which are not experiencing Eligible Damage (as defined below) (Unimpacted Properties); and
- properties within the Jordan Springs East Precinct with the Current Notation which are experiencing (or are likely to experience) Eligible Damage (as defined below) (Impacted Properties) as identified by Lendlease; and
- the remainder of Jordan Springs East (Remainder of JSE).

## 4.0 Findings

### 4.1 Impacted properties

There are 841 properties with the Current Notation.

Penrith City Council have advised that the Current Notation appears on planning certificates issued under s10.7 of the Environmental Planning and Assessment Act (NSW) 1997, providing advice to applicants for such certificates that there is evidence that parts of the land within Jordan Springs East contains non-compliant fill and fill of low relative compaction and that Council is undertaking an investigation in relation to the extent of the issue.

In October 2020 Lendlease issued a media statement which indicated that:

- their investigations and expert advice had determined that the excessive settlement issue is an isolated, localised issue, impacting around 90 houses in the Armoury Road area, rather than a precinct-wide issue;
- they have removed two houses;
- they have offered to repurchase a further 42 houses where damage relating to settlement has occurred at a level considered to be inconsistent with Australian Standards despite the homes remaining structurally sound and safe to occupy; and
- at the date of the statement, approximately 20 owners had accepted their offer.

Those lots with the Current Notation are shown in Figure 1.





land values that support the 1 July 2019 and 1 July 2020 land values.  
(Appendix 2)

While the impact of localised excessive settlement on Unimpacted Properties would appear to be limited (if any), it is considered that there is insufficient sales evidence to show the impact of localised excessive settlement on Impacted Properties.

The available market evidence does not indicate that there has been any significant impact on the marketability or value of either the Impacted Properties or the Unimpacted Properties. This may be the result of the relatively small number of sales which have transacted or the market's appreciation of the Lendlease Voluntary Compensation Scheme.

In the event that further market evidence becomes available in the future which indicates an impact on value, that market evidence would be taken into consideration in the assessment of Land Value for future valuation years.

#### **4.3 Valuation approach to reflect subsidence**

The sales evidence suggests limited (if any) impact from localised excessive settlement on land value for Unimpacted Properties, despite the Current Notation.

As there is insufficient sales evidence to assess the impact of localised excessive settlement on Impacted Properties, Valuer General NSW considers that a sale transaction in the form envisaged by the *Valuation of Land Act* 1916 may be likely to reflect 2019 and 2020 land value less an allowance for remediation costs.

In respect of the Impacted Properties, Lendlease is of the view that the likely current impact on land valuation is represented by the Structural Solutions Amount, being an amount generally in the range of \$5,000 to \$25,000. This represents the additional costs which a purchaser would incur in footings or structural solutions had the purchaser bought the land knowing the geotechnical conditions which related to the specific lot which they purchased.

Impacted Properties have been, or will be supported by Lendlease under the Voluntary Compensation Scheme, in one or more of the following ways:

- an offer to buy-back the land and improvements at the higher of actual cost or market value (as determined by an independent registered valuer ignoring any settlement issues and ignoring the Current Notation) plus all incidental costs (such as stamp duty, conveyancing and moving costs); or
- compensation and a repair undertaking for up to 15 years.

The undertaking provided by Lendlease is transferable to new owners of the relevant property, in accordance with its terms.

Accordingly, transactions in Jordan Springs East may now be expected to reflect both the impact of localised excessive settlement and the Voluntary Compensation Scheme and such transactions will form the basis for the 1 July 2021 valuation.

However, as at 1 July 2019 and 2020 (being the Valuer General's dates of valuation) localised excessive subsidence existed but existing owners and potential purchasers were generally unaware of it. The Valuer General contends that, had potential purchasers been aware, they would have reflected potential remedial costs arising from localised excessive subsidence in their assessment of value.

## 5.0 Conclusion

The aim of this review is to analyse the impact of localised excessive settlement issues on land values in the Jordan Springs East area to determine if the 1 July 2019 and 2020 land values require amendment.

The analysis found no sales evidence to justify amendment of the valuation of Unimpacted Properties, despite the Current Notation.

Concerning the effect of settlement on Impacted Properties, Valuer General NSW considers that a sale transaction in the form envisaged in the *Valuation of Land Act* 1916 may be likely to reflect 2019 and 2020 land value less the Structural Solutions Amount (in the absence of any other information), being an amount generally in the range of \$5,000 to \$25,000.

Following Dixon J's decision in *Commission of Succession Duties (SA) v Executor Trustee Agency Co of SA Ltd* (1942) 74 CLR 358 at 374:

*I should like, however, to add for myself that there is some difference of purpose in valuing property for revenue cases and in compensation cases. In the second the purpose is to ensure that the person to be compensated is given a full money equivalent of his loss, while in the first it is to ascertain what money value is plainly contained in the asset so as to afford a proper measure of liability to tax. While this difference cannot change the test of value, it is not without effect upon a court's attitude in the application of the test. In a case of compensation doubts are resolved in favour of a more liberal estimate, in a revenue case, of a more conservative estimate.*

Valuer General NSW has adopted an allowance of \$25,000.

Accordingly, the review concludes that the 1 July 2019 and 2020 land values in Jordan Springs East should be amended as follows:

<b>Property category</b>	<b>Land value change</b>
No Notation Properties	No land value change
Unimpacted Properties	No land value change
Impacted Properties	Reduced by an amount of \$25,000 (in the absence of any other information).
Remainder of JSE	No land value change

This report reflects the position as at 31 December 2020. Valuer General NSW will continue to monitor the market in the Jordan Springs East area and conduct a further review of land values if the market evidence changes.

This review is substantially based on information provided by Lendlease which is assumed to be factually correct. Should this be subsequently shown not to be the case, Valuer General NSW reserves the right to withdraw this report. It is noted that Penrith City Council have advised Valuer General NSW that it does not concur with Lendlease's advice.

Affected landholders in possession of information differing from that considered in this report are encouraged to contact Valuer General NSW. Further, in the event that impacted landholders are in possession of information, expert reports, evidence of costs of remediation and so forth that differ from the basis of amendment shown above, such landholders are encouraged to contact Valuer General NSW on 1800 110 038 or via email at [valuationenquiry@property.nsw.gov.au](mailto:valuationenquiry@property.nsw.gov.au).

## **Acknowledgments**

Valuer General NSW thanks Penrith City Council and Lendlease for the provision of information.

## Appendix 1

Details of 841 properties provided by Penrith City Council:

- 1 17 Ashgrove Close JORDAN SPRINGS NSW 2747
- 2 19 Ashgrove Close JORDAN SPRINGS NSW 2747
- 3 21 Ashgrove Close JORDAN SPRINGS NSW 2747
- 4 23 Ashgrove Close JORDAN SPRINGS NSW 2747
- 5 25 Ashgrove Close JORDAN SPRINGS NSW 2747
- 6 27 Ashgrove Close JORDAN SPRINGS NSW 2747
- 7 29 Ashgrove Close JORDAN SPRINGS NSW 2747
- 8 31 Ashgrove Close JORDAN SPRINGS NSW 2747
- 9 33 Ashgrove Close JORDAN SPRINGS NSW 2747
- 10 35 Ashgrove Close JORDAN SPRINGS NSW 2747
- 11 24 Ashgrove Close JORDAN SPRINGS NSW 2747
- 12 22 Ashgrove Close JORDAN SPRINGS NSW 2747
- 13 20 Ashgrove Close JORDAN SPRINGS NSW 2747
- 14 18 Ashgrove Close JORDAN SPRINGS NSW 2747
- 15 16 Ashgrove Close JORDAN SPRINGS NSW 2747
- 16 14 Ashgrove Close JORDAN SPRINGS NSW 2747
- 17 12 Ashgrove Close JORDAN SPRINGS NSW 2747
- 18 10 Ashgrove Close JORDAN SPRINGS NSW 2747
- 19 8 Ashgrove Close JORDAN SPRINGS NSW 2747
- 20 15 Garrison Road JORDAN SPRINGS NSW 2747
- 21 23 Garrison Road JORDAN SPRINGS NSW 2747
- 22 25 Garrison Road JORDAN SPRINGS NSW 2747
- 23 27 Garrison Road JORDAN SPRINGS NSW 2747
- 24 26 Ashgrove Close JORDAN SPRINGS NSW 2747
- 25 28 Ashgrove Close JORDAN SPRINGS NSW 2747
- 26 4 Garrison Road JORDAN SPRINGS NSW 2747
- 27 6 Garrison Road JORDAN SPRINGS NSW 2747
- 28 8 Garrison Road JORDAN SPRINGS NSW 2747
- 29 10 Garrison Road JORDAN SPRINGS NSW 2747
- 30 12 Garrison Road JORDAN SPRINGS NSW 2747
- 31 14 Garrison Road JORDAN SPRINGS NSW 2747
- 32 16 Garrison Road JORDAN SPRINGS NSW 2747
- 33 18 Garrison Road JORDAN SPRINGS NSW 2747
- 34 11 Lance Street JORDAN SPRINGS NSW 2747
- 35 9 Lance Street JORDAN SPRINGS NSW 2747
- 36 7 Lance Street JORDAN SPRINGS NSW 2747
- 37 5 Lance Street JORDAN SPRINGS NSW 2747
- 38 1 Lance Street JORDAN SPRINGS NSW 2747
- 39 38 Garrison Road JORDAN SPRINGS NSW 2747
- 40 40 Garrison Road JORDAN SPRINGS NSW 2747
- 41 42 Garrison Road JORDAN SPRINGS NSW 2747
- 42 44 Garrison Road JORDAN SPRINGS NSW 2747

43 46 Garrison Road JORDAN SPRINGS NSW 2747  
44 2 Lance Street JORDAN SPRINGS NSW 2747  
45 4 Lance Street JORDAN SPRINGS NSW 2747  
46 6 Lance Street JORDAN SPRINGS NSW 2747  
47 8 Lance Street JORDAN SPRINGS NSW 2747  
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49 12 Lance Street JORDAN SPRINGS NSW 2747  
50 24 Garrison Road JORDAN SPRINGS NSW 2747  
51 26 Garrison Road JORDAN SPRINGS NSW 2747  
52 28 Garrison Road JORDAN SPRINGS NSW 2747  
53 30 Garrison Road JORDAN SPRINGS NSW 2747  
54 32 Garrison Road JORDAN SPRINGS NSW 2747  
55 38 Armoury Road JORDAN SPRINGS NSW 2747  
56 36 Armoury Road JORDAN SPRINGS NSW 2747  
57 34 Armoury Road JORDAN SPRINGS NSW 2747  
58 32 Armoury Road JORDAN SPRINGS NSW 2747  
59 30 Armoury Road JORDAN SPRINGS NSW 2747  
60 28 Armoury Road JORDAN SPRINGS NSW 2747  
61 26 Armoury Road JORDAN SPRINGS NSW 2747  
62 24 Armoury Road JORDAN SPRINGS NSW 2747  
63 3 Flotilla Circuit JORDAN SPRINGS NSW 2747  
64 5 Flotilla Circuit JORDAN SPRINGS NSW 2747  
65 7 Flotilla Circuit JORDAN SPRINGS NSW 2747  
66 9 Flotilla Circuit JORDAN SPRINGS NSW 2747  
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75 14 Flotilla Circuit JORDAN SPRINGS NSW 2747  
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80 4 Flotilla Circuit JORDAN SPRINGS NSW 2747  
81 20 Armoury Road JORDAN SPRINGS NSW 2747  
82 22 Armoury Road JORDAN SPRINGS NSW 2747  
83 18 Armoury Road JORDAN SPRINGS NSW 2747  
84 16 Armoury Road JORDAN SPRINGS NSW 2747  
85 3 Cavalry Street JORDAN SPRINGS NSW 2747  
86 34 Cavalry Street JORDAN SPRINGS NSW 2747  
87 14 Armoury Road JORDAN SPRINGS NSW 2747  
88 12 Armoury Road JORDAN SPRINGS NSW 2747  
89 32 Flotilla Circuit JORDAN SPRINGS NSW 2747

90 42 Tedbury Road JORDAN SPRINGS NSW 2747  
91 44 Tedbury Road JORDAN SPRINGS NSW 2747  
92 46 Tedbury Road JORDAN SPRINGS NSW 2747  
93 48 Tedbury Road JORDAN SPRINGS NSW 2747  
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95 130 Tedbury Road JORDAN SPRINGS NSW 2747  
96 132 Tedbury Road JORDAN SPRINGS NSW 2747  
97 24 Regiment Street JORDAN SPRINGS NSW 2747  
98 50 Tedbury Road JORDAN SPRINGS NSW 2747  
99 52 Tedbury Road JORDAN SPRINGS NSW 2747  
100 54 Tedbury Road JORDAN SPRINGS NSW 2747  
101 56 Tedbury Road JORDAN SPRINGS NSW 2747  
102 25 Bivouac Street JORDAN SPRINGS NSW 2747  
103 18 Bivouac Street JORDAN SPRINGS NSW 2747  
104 20 Bivouac Street JORDAN SPRINGS NSW 2747  
105 86 Tedbury Road JORDAN SPRINGS NSW 2747  
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118 114 Tedbury Road JORDAN SPRINGS NSW 2747  
119 4 Lieutenant Street JORDAN SPRINGS NSW 2747  
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134 34 Lieutenant Street JORDAN SPRINGS NSW 2747  
135 36 Lieutenant Street JORDAN SPRINGS NSW 2747  
136 38 Lieutenant Street JORDAN SPRINGS NSW 2747

137 54 Epaulet Circuit JORDAN SPRINGS NSW 2747  
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159 1 Brooklime Street JORDAN SPRINGS NSW 2747  
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162 6 Epaulet Circuit JORDAN SPRINGS NSW 2747  
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179 50 Epaulet Circuit JORDAN SPRINGS NSW 2747  
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181 41 Lieutenant Street JORDAN SPRINGS NSW 2747  
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183 37 Lieutenant Street JORDAN SPRINGS NSW 2747



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200 20 Epaulet Circuit JORDAN SPRINGS NSW 2747  
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203 32 Epaulet Circuit JORDAN SPRINGS NSW 2747  
204 34 Epaulet Circuit JORDAN SPRINGS NSW 2747  
205 4 Epaulet Circuit JORDAN SPRINGS NSW 2747  
206 3 Lieutenant Street JORDAN SPRINGS NSW 2747  
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227 14 Brooklime Street JORDAN SPRINGS NSW 2747  
228 24 Tedbury Road JORDAN SPRINGS NSW 2747  
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230 13 Artillery Street JORDAN SPRINGS NSW 2747

231 11 Artillery Street JORDAN SPRINGS NSW 2747  
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234 5 Artillery Street JORDAN SPRINGS NSW 2747  
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249 60 Tedbury Road JORDAN SPRINGS NSW 2747  
250 62 Tedbury Road JORDAN SPRINGS NSW 2747  
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302 6 Flynn Circuit JORDAN SPRINGS NSW 2747  
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441 46 Flynn Circuit JORDAN SPRINGS NSW 2747  
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573 51d Tedbury Road JORDAN SPRINGS NSW 2747  
574 51c Tedbury Road JORDAN SPRINGS NSW 2747  
575 51b Tedbury Road JORDAN SPRINGS NSW 2747  
576 51a Tedbury Road JORDAN SPRINGS NSW 2747  
577 49e Tedbury Road JORDAN SPRINGS NSW 2747  
578 49d Tedbury Road JORDAN SPRINGS NSW 2747  
579 49c Tedbury Road JORDAN SPRINGS NSW 2747  
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750 64 Armoury Road JORDAN SPRINGS NSW 2747  
751 62 Armoury Road JORDAN SPRINGS NSW 2747  
752 4 Private Circuit JORDAN SPRINGS NSW 2747  
753 6 Private Circuit JORDAN SPRINGS NSW 2747  
754 8 Private Circuit JORDAN SPRINGS NSW 2747  
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756 12 Private Circuit JORDAN SPRINGS NSW 2747  
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764 3 Private Circuit JORDAN SPRINGS NSW 2747  
765 53 Cadet Circuit JORDAN SPRINGS NSW 2747  
766 51 Cadet Circuit JORDAN SPRINGS NSW 2747  
767 49 Cadet Circuit JORDAN SPRINGS NSW 2747  
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777 50 Cadet Circuit JORDAN SPRINGS NSW 2747  
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779 54 Cadet Circuit JORDAN SPRINGS NSW 2747  
780 56 Cadet Circuit JORDAN SPRINGS NSW 2747  
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787 16 Cadet Circuit JORDAN SPRINGS NSW 2747  
788 18 Cadet Circuit JORDAN SPRINGS NSW 2747  
789 20 Cadet Circuit JORDAN SPRINGS NSW 2747  
790 22 Cadet Circuit JORDAN SPRINGS NSW 2747  
791 47 Navy Road JORDAN SPRINGS NSW 2747  
792 49 Navy Road JORDAN SPRINGS NSW 2747  
793 51 Navy Road JORDAN SPRINGS NSW 2747  
794 53 Navy Road JORDAN SPRINGS NSW 2747

795 55 Navy Road JORDAN SPRINGS NSW 2747  
796 57 Navy Road JORDAN SPRINGS NSW 2747  
797 59 Navy Road JORDAN SPRINGS NSW 2747  
798 67 Private Circuit JORDAN SPRINGS NSW 2747  
799 65 Private Circuit JORDAN SPRINGS NSW 2747  
800 63 Private Circuit JORDAN SPRINGS NSW 2747  
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819 44 Private Circuit JORDAN SPRINGS NSW 2747  
820 46 Private Circuit JORDAN SPRINGS NSW 2747  
821 48 Private Circuit JORDAN SPRINGS NSW 2747  
822 50 Private Circuit JORDAN SPRINGS NSW 2747  
823 52 Private Circuit JORDAN SPRINGS NSW 2747  
824 54 Private Circuit JORDAN SPRINGS NSW 2747  
825 146 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
826 148 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
827 150 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
828 152 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
829 154 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
830 156 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
831 158 Wianamatta Parkway JORDAN SPRINGS NSW 2747  
832 3 Brigade Street JORDAN SPRINGS NSW 2747  
833 13a Navy Road JORDAN SPRINGS NSW 2747  
834 13 Navy Road JORDAN SPRINGS NSW 2747  
835 11 Navy Road JORDAN SPRINGS NSW 2747  
836 9 Navy Road JORDAN SPRINGS NSW 2747  
837 7 Navy Road JORDAN SPRINGS NSW 2747  
838 5 Navy Road JORDAN SPRINGS NSW 2747  
839 3 Navy Road JORDAN SPRINGS NSW 2747  
840 1a Navy Road JORDAN SPRINGS NSW 2747  
841 1 Navy Road JORDAN SPRINGS NSW 2747

## Appendix 2

### Market sales evidence in Jordan Springs East:

- 40 Cadet Circuit, Jordan Springs and sold on the 07/03/2020 for \$675,000 improved with a house. The adjusted land value was \$406,000 compared to the 1 July 2019 land value of \$370,000 and the 1 July 2020 land value of \$380,000.
- 6 Private Circuit, Jordan Springs and sold on the 12/03/2020 for \$662,000 improved with a house. The adjusted land value was \$317,000 compared to the 1 July 2019 land value of \$280,000 and the 1 July 2020 land value of \$288,000.
- 13 Brigade Street, Jordan Springs and sold on the 7/07/2020 for \$765,000 improved with a house. The adjusted land value was \$417,000 compared to the 1 July 2019 land value of \$390,000 and the 1 July 2020 land value of \$401,000.
- 14 Navy Road, Jordan Springs and sold on the 7/09/2020 for \$680,000 improved with a house. The adjusted land value was \$325,000 compared to the 1 July 2019 land value of \$310,000 and the 1 July 2020 land value of \$318,000.
- 23 Squadron Street, Jordan Springs and sold on the 7/10/2020 for \$680,000 improved with a house. The adjusted land value was \$366,000 compared to the 1 July 2019 land value of \$350,000 and the 1 July 2020 land value of \$360,000.

## More Information

Please contact Valuer General NSW  
for more information

📞 1800 110 038  
8.30am - 5.00pm Mon - Fri

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Author: Valuer General NSW

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