

Office of the New South Wales Valuer General MEDIA RELEASE



Region: Ryde Local Government Area

Date: 24 January 2011

Land Values Issued For Ryde

Land valuation notices are being issued for about 26,036 properties in the Ryde Local Government Area (LGA), Valuer General Philip Western said today.

“The total land value of the Ryde LGA as at 1 July 2010 was about \$19.039 billion,” Mr Western said.

“Real estate analysis in the Ryde LGA has been extensive during the course of the valuation program with 200 residential, 27 commercial and 8 industrial sales analysed.

“Commercial and industrial land values have generally remained steady, with the exception of commercial land values within the Eastwood Shopping Centre, which have experienced moderate increases due to the anticipated revitalisation of the precinct.

“The value of residential land has generally shown a slight increase.

“Typical residential land values were 697 square metres at Lane Cove Road, Ryde valued at \$401,000; 676 square metres at Bowden Street, Ryde valued at \$599,000; 563 square metres at River Avenue, Chatswood West valued at \$643,000 and 607 square metres at Delmar Parade, Gladesville valued at \$2,410,000.

“Typical commercial land values were 307 square metres at Rowe Street, Eastwood valued at \$1,870,000 and 183 square metres at Victoria Road, West Ryde valued at \$305,000.

“Typical industrial land values were 30,030 square metres at Khartoum Road, Macquarie Park valued at \$16,900,000 and 1,353 square metres at Buffalo Road, Gladesville valued at \$650,000.

“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.

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“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.

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