



Statement regarding Blenheim Road and Epping Road, Ryde properties and Land Acquisition (Just Terms Compensation) Act

The land at 86 Blenheim Road and 12A and 14 Epping Road, Ryde was acquired by the City of Ryde Council for a public purpose. The Land Acquisition (Just Terms Compensation) Act requires the Valuer General who is an independent statutory officer to determine the amount of compensation the owners receive.

The Valuer General issued the determination of compensation to the land owners and the City of Ryde Council on 21 December 2018.

The Minister for Finance, Services and Property has no powers or responsibilities in the determination of compensation process. At no time did the Minister or his Office provide any direction, advice or commentary to the Valuer General or his delegates regarding this matter.

When an acquiring authority and a land owner are unable to negotiate the purchase of land, the acquiring authority can compulsorily acquire the land. The Valuer General is then required to independently determine the amount of compensation the acquiring authority must offer the former owner.

The determination was made in accordance with the requirements of *Land Acquisition (Just Terms Compensation) Act 1991* which requires the valuer to determine the market value of the land acquired.

When assessing compensation, valuers must value the land on the zoning most likely to apply had the land not been rezoned for a public purpose. Professional town planning advice was sought to determine the most likely zoning.

As this matter is before the Court, the Valuer General is unable to provide any further comment on the valuation of these properties.