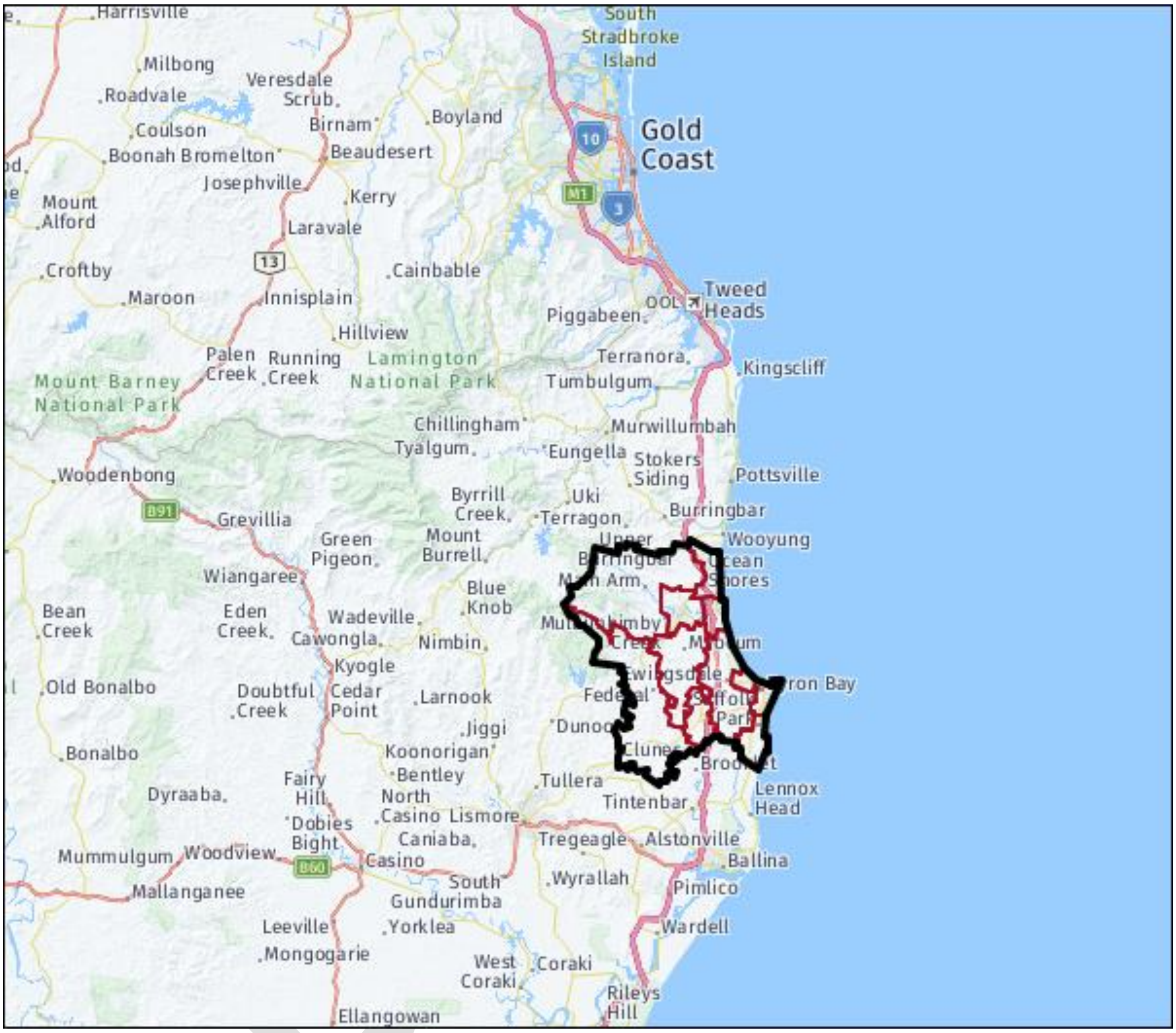
BYRON LGA



(Image Source: Profile ID)

FINAL REPORT - NOVEMBER 2021

EXECUTIVE SUMMARY

LGA OVERVIEW

BYRON LOCAL GOVERNMENT AREA

The Byron Shire LGA (LGA) is located in the Northern Rivers Region on the Far North Coast of New South Wales, approximately 200 kilometres south of Brisbane and 800 kilometres north of Sydney. Byron Shire comprises a land area of approximately 567 square kilometres with an estimated population of 35,773 people[1].

The Byron Shire is a world-renowned hot spot for surfing, celebrities and backpackers that has attracted over 2.4 million visitors annually. Urban development is concentrated mainly along the shire's coastline with Byron Bay being the largest town within Byron Shire, whilst the administrative centre is focused in the township of Mullumbimby. Byron Shire is largely driven by tourism and hospitality as its main industry with local production of fruit, nut, coffee and dairy products also supporting the economy.

NUMBER OF PROPERTIES VALUED THIS YEAR AND THE TOTAL LAND VALUE IN DOLLARS

Byron LGA comprises residential, rural, commercial, industrial, infrastructure, special uses, environmental, open space and public recreation zones.

Byron LGA comprises standardised LEP zones for business, industrial residential, rural, environmental, special use, recreation and waterways.

For the 2021 annual program 13,823 properties were valued at the Base Date 1 July 2021 and valuations are reflective of the property market at that time.

Valuation changes in the LGA between the land tax valuation year 1 July 2020 and land tax valuation year 1 July 2021 in dollar value and the percentage change in values between the valuation year of 1 July 2020 and 1 July 2021 are as follows:

Zone		Number of entries	2021 LV	2020 LV	% change	Band	Trend
Residential	A, B4, R2, R3, R5, RU5	9366	$11,456,126,500	$7,540,536,540	51.93	5	Very strong increase
Commercial	B1, B2, B7	404	$1,167,834,520	$776,837,800	50.33	5	Very strong increase
Industrial	IN1, IN2	253	$521,775,600	$380,481,200	37.14	4	Very strong increase
Rural	R, RU1, RU2	2832	$4,254,928,070	$2,495,018,700	70.54	5	Very strong increase
Other	E1, E2, E3, O, P, RE1, RE2, SP2, SP3, W2, Z	968	$1,856,987,590	$1,194,366,400			
LGA		**13823**	**$19,257,652,280**	**$12,387,240,640**	**55.46**	**5**	**Very strong increase**

STATE AND LOCAL GOVERNMENT LEGISLATION FOR LGA

Byron Shire LEP 2014

The Byron Shire LGA is governed by the Byron Shire LEP 2014 gazetted 21 July 2014.

There have been 7 amendments to the LEP within the 2021 General Valuation year.

The plan conforms and aims to make local environmental planning provisions for land in Byron in accordance with the relevant standard environmental planning instrument under the Planning & Assessment Act and Standard Instrument (Local Environmental Plans) Order 2006.

1 *Source: Profile ID*

SIGNIFICANT ISSUES AND DEVELOPMENTS

There have not been any significant developments or applications for developments outside of those that are permissible under the current zoning and therefore no special consideration is required. See page 14.

MARKET OVERVIEW

Byron LGA saw a very strong increase in land value levels between July 2020 and July 2021.

This increase was consistent across every property sector.

During COVID-19 Byron experienced high demand from affluent buyers seeking holiday retreats or looking to relocate to the area and work remotely.

Tourism, particularly holiday accommodation, is a key driver in this market, creating employment and contributing to the local economy.

The popularity of Byron Bay is also supported by better access and travel times from major centres due to upgrades to the Pacific Highway and the nearby Ballina Byron Airport.

SUMMARY OF VALUATION CHANGES TO RESIDENTIAL LAND 2020-2021

Residential land values experienced very strong increases across Byron LGA between July 2020 and July 2021.

High levels of demand from tree and sea changers relocating from metropolitan centres during COVID-19 saw land values increase very strongly in all locations from Byron Bay to the Byron Lighthouse and Wategos Beach localities. The strongest increases were seen in rural residential properties in Myocum, residential Ocean Shores and smaller homesites in Billinudgel, as people sought to enjoy a more relaxed lifestyle.

This trend was also evident in the country and coastal towns of Mullumbimby, Bangalow and Brunswick Heads, as well as the rural villages of Federal and Main Arm, and the coastal suburbs of Suffolk Park and Golden Beaches.

Market drivers include strong levels of demand from owner occupiers and investors combined with low interest rates and the ability to work remotely.

SUMMARY OF VALUATION CHANGES TO COMMERCIAL LAND 2020-2021

Commercial land values across Byron LGA have shown a very strong increase between July 2020 and July 2021.

This trend was consistent across most of the Shire, including Bangalow, Brunswick Heads and Mullumbimby, aligned to the residential market and people relocating from metropolitan centres during the pandemic.

Centennial Circuit experienced a slightly more subdued demand following very strong increases in 2019-2020.

SUMMARY OF VALUATION CHANGES TO INDUSTRIAL LAND 2020-2021

Industrial land values across Byron LGA experienced a very strong increase between July 2020 and July 2021.

Increases were widespread across all locations. General industrial land typically experienced very strong increases with the strongest increases in Bangalow and Mullumbimby coming off a comparatively more affordable base.

Byron Bay light industrial near Centennial Circuit experienced slower demand but still increased strongly having previously experienced very strong increases in 2019 – 2020.

There is an increasing demand for industrial space due to a lack of affordable supply in the nearby commercial area which is relatively small and tightly held.

SUMMARY OF VALUATION CHANGES TO RURAL LAND 2020-2021

Rural land values across the Byron LGA experienced a very strong increase between July 2020 and July 2021.

This trend was consistent for coastal and hinterland locations across the board and illustrates the gradual extension of the Byron residential market into hobby farms and lifestyle properties. Many of the sites enjoy rural and ocean views which tends to drive demand.

A strong demand for smaller rural residential homesites, larger hobby farms and productive farms was driven by affluent international and interstate purchasers relocating to the area during the COVID-19 pandemic to work remotely.

Some sites close to the coast at McLeods Shoot saw land value increases at the very top of the trend.

However, where limitations on use exist, such as no dwelling entitlement, there was subdued interest as evidenced by lower, but still strong, value increases in some parts of Tyagarah and Bangalow.

Productive farmland followed the broader trend as a favourable seasonal outlook, and generally strong livestock and commodity prices, saw confidence levels up in the agricultural sector. Macadamia farms in Clunes and Eureka saw very strong increases despite a recent fall in the commodity price.

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DISCLAIMER - PURPOSE OF THIS REPORT

This report has been prepared on behalf of the Valuer-General. The purpose of this report is to provide an overview of the valuation program for the 1 July 2021 valuation in the LGA of Byron.

Land valuations must comply with the requirements and assumptions set out in rating and taxing legislation, such as the Valuation of Land Act 1916 (NSW), and Valuer-General policies. The contract permits large numbers of properties to be assessed using mass valuation methodologies.

Although mass valuation methodologies may be less accurate than individually assessed land valuations, they are routinely used across the globe to deliver land valuations for rating and taxing purposes that are within an acceptable range of variation. Consequently, land valuations from the Valuer-General may vary from an individually assessed market valuation for a parcel of land. All land valuations are, however, subject to a risk-based verification process which ensures each parcel of land is individually reviewed periodically.

Whilst the content of this report has been prepared with all due care and skill, the Valuer-General does not warrant that it is complete or free from error.

During the valuation process, information is compiled from third party sources, such as information relating to town planning, land use, zoning and other market related information. The Valuer-General is not responsible for, and makes no warranty in relation to, the accuracy, currency, reliability or completeness of that information. Readers are directed to contact the source of the information.

The land values made in accordance with the valuation program have been made for rating and taxing purposes only, therefore, the land values should not be used for any other purpose. No reliance should be made on the contents of this report. To the extent permitted by law, the Valuer-General disclaims all liability to any person(s) who relies on, or uses, any information contained in this report.

LGA OVERVIEW

LOCATION OF THE DISTRICT

The Byron LGA is in the Northern Rivers Region on the Far North Coast of New South Wales, approximately 200 kilometres south of Brisbane and 800 kilometres north of Sydney. The Bundjalung of Byron Bay – Arakwal People are recognised as the traditional custodians of the land in Byron Shire which comprises an area of approximately 567 square kilometres of predominantly undulating coastal plains and lower escarpment of the coastal hinterlands. Byron Shire is bounded by Tweed Shire to the north, Ballina Shire to the south and Lismore City to the West along with nearly 37 kilometres of Coral Sea coastline including Australia's easternmost point at Cape Byron.

The Byron LGA is a world-renowned hot spot for surfing, celebrities and backpackers that had attracted millions of visitors in addition to an estimated resident population of 35,773 people[2]. Visitor numbers in 2020 and 2021 have been dramatically impacted by the significant and ongoing international and domestic travel restrictions imposed due to the COVID-19 pandemic.

Urban development is concentrated mainly along the shire's coastline at Byron Bay, Brunswick Heads, New Brighton, Ocean Shores, South Golden Beach and Suffolk Park. Whilst Byron Bay is the largest town within Byron Shire, the administrative centre is focused on the township of Mullumbimby. Cape Byron Lighthouse and Marine Park along with abundant national parks and nature reserves provide scenic attractions throughout the shire.

PRINCIPAL TOWNS

Byron Bay

Byron Bay is the main commercial and residential centre of the Byron Shire. The beachside township is located at the easternmost point of the Australian mainland, originally founded as a timber port and now hugely popular for its beaches, surfing, celebrities and creative/alternative lifestyle culture. The local economy is heavily reliant on tourism with an expanding commercial centre, extensive hospitality sector and up-market residential development all supported by the historically consistent influx of tourist dollars.

Mullumbimby

Mullumbimby is a small township located in the Byron Hinterland, previously its own municipality until it amalgamated with the Byron Shire in 1980, and now provides an administrative hub including Byron Shire Council headquarters. The historical agricultural influence which had previously focused on dairy and fruit production is still a feature of the locality, however, this is now on smaller scale farms with a greater diversity of agricultural produce. The alternative lifestyle or counterculture developing from the 1970s onwards has become a prominent element within this rural township.

Suffolk Park

Suffolk Park is located on the south-eastern shoreline of the Byron Shire, positioned directly south of Byron Bay, north of Broken Head and extending west to encompass the planned residential developments of Baywood Chase and Byron Hills. A small shopping centre, golf course and various tourist accommodation developments service the popular beachside residential suburb.

2 *Source: Profile ID*

Brunswick Heads

Brunswick Heads is a small coastal village located in the north-eastern section of the Byron Shire at the mouth of the Brunswick River and within similar proximity of both Ballina-Byron Gateway Airport and Gold Coast Airport. Traditionally a fishing village featuring a small harbour and marina, the seaside/riverside village has long been a popular holiday spot with various tourist accommodation facilities and a small central business district. Bayside Estate is a newer developing precinct located south of the main village.

Bangalow

Bangalow is a small township situated in the Byron Hinterland, just off the Pacific Highway and approximately 14km southwest of Byron Bay. The historic character of the town is well preserved along the main road streetscape as well as across the broader heritage conservation area. A popular tourist stop with an array of eateries, boutique shops and galleries, often featuring local designers, organic local produce and high-end luxury products. A small industrial estate lies on the southwestern town fringe.

Ocean Shores

Ocean Shores is a residential coastal town, master planned as a golf-resort style development in the late 1960s, situated north of Brunswick River on the northern fringe of the Byron Shire. A small local shopping centre services the predominantly residential area which encircles the 27-hole golf course. The small suburbs of New Brighton and South Golden Beach sit along the coast to the east of Ocean Shores.

MAIN INDUSTRIES

Tourism is the major economic and cultural driver across the shire having significant impact on associated industries such as accommodation, retailing, restaurants/cafes, health/recreation facilities, transport and construction. Proximity to both the Gold Coast and Ballina-Byron Gateway Airports allows for ease of access to the area on a national and international scale.

Creative arts, knowledge industries and alternative lifestyle culture are prominent in the Byron Shire with strong growth in this sector attracting consistent interest and subsequently bolstering both tourism and permanent migration to the region.

Local agricultural production of macadamia nuts, avocados, bananas, coffee, dairy, beef and pork with a focus on value-added ‘clean and green’ produce also provides significant support to the local economy.

SIGNIFICANT RETAIL CENTRES

Tourism plays an intrinsic role in the retail sector across the Byron Shire. Byron Bay’s central business district holds the main focus of retail activity, predominantly due to the concentration of tourist activity in the main township. The Industry and Arts Estate, situated approximately 3km west of the town centre, hosts a variety of product and service providers adjacent to which the Habitat development, an emerging shopping and design precinct, is offering boutique style combined work and living spaces. Mullumbimby, Bangalow, Suffolk Park and Ocean Shores offer supporting roles, predominantly servicing more localised areas and residents.

Large major retailers are limited within the Byron Shire. The recent redevelopment of the Byron Bay shopping plaza into a multi-level centre provides a new Woolworths supermarket, cinema, boutique retailers and underground parking. There is also an Aldi supermarket in Byron Bay, Woolworths and IGA supermarkets in Mullumbimby, a neighbourhood shopping centre at Sunrise Beach including an IGA supermarket, a Coles supermarket and Kmart at Ocean Shores neighbourhood shopping centre and small shopping centre at Suffolk Park.

TYPE OF RESIDENTIAL DEVELOPMENT

Byron Shire LGA contains numerous coastal and rural settlements with the majority of development concentrated along the coastline, in and around Byron Bay, Suffolk Park, Ocean Shores and in the hinterland townships of Mullumbimby and Bangalow. Rural homesites and lifestyle or hobby farms dominate the rural zoned lands across the Byron Hinterland.

The majority of residential accommodation across the LGA comprises privately owned single dwelling houses varying in style, quality and construction type. There is a very limited supply of medium density development which is concentrated within Byron Bay, Bangalow, Brunswick Heads and Ocean Shores localities.

Tourist accommodation, both traditional and informal, forms a significant part of the property profile across the Byron Shire. In 2011 the Byron Shire Council decided to introduce exemptions for development contributions on certain secondary dwellings to encourage development, aiming to increase the limited stock of housing available for the permanent resident population.

A significant proportion of residential properties in the Byron Shire are listed through short-term rental accommodation agencies. The NSW Government announced a state-wide Short-Term Rental Accommodation Strategy effective from the 1 November 2021, however, Byron Shire has been excluded from the new policy until 31 January 2022.[3] Byron Shire Council are in the process of proposing planning controls to manage holiday letting in Byron Shire to allow for specific key areas to be holiday let year round whilst other areas to be subject to caps restricting the number of days per year that a property may be let as short term rental accommodation.[4]

STATE AND LOCAL GOVERNMENT LEGISLATION FOR LGA

Byron Shire Local Environmental Plan 2014 (LEP)

The Byron Shire LGA is governed by the Byron Shire LEP 2014 gazetted 21 July 2014.

There have been 7 amendments to the LEP within the 2021 valuation year.

The plan conforms and aims to make local environmental planning provisions for land in Byron in accordance with the relevant standard environmental planning instrument under the Planning & Assessment Act and Standard Instrument (Local Environmental Plans) Order 2006.

Byron Council has controls through LEP's and development control plans that affect the subdivision and erection of dwellings which impacts on land values.

[3] https://www.byron.nsw.gov.au/Services/Building-development/Planning-in-progress/Short-term-rental-accommodation

[4] https://www.byron.nsw.gov.au/Services/Building-development/Planning-in-progress/LEP-amendments-planning-proposals-in-progress/Planning-Controls-for-Short-Term-Rental-Accommodation

These include, but are not limited to:

BYRON LEP 2014	
Residential / Village Zones	**Minimum Lot Size**
R2	300m², 400m², 600m², 800m², 1,000m², 2,500m²
R3	400m², 450m², 600m², 4,000m²
R5	4,000m², 5,000m², 8,000m², 1ha, 2ha, 2.5ha
RU5	2,000m²
Rural / Forestry Zones	
RU1	20ha, 40ha
RU2	10ha, 40ha
Business Zones	
B1	400m²
B2	200m², 300m²
B4	600m², 1,000m²
B7	1000m²
Industrial Zones	By merit – Council consent required
IN1, IN2	1,000m²

Byron LEP 1988

Development on land within the Byron Shire is predominantly controlled by the Byron LEP 2014, however, there are significant areas zoned as deferred matter which remain governed by the previous Byron LEP 1988. The majority of these areas have been identified through the Byron Shire Council's Environmental Zones review process and are in the process of being assessed against the State Government's criteria for rezoning to Environmental Conservation (E2) or Environmental Management (E3), with the process including consultation and negotiation with affected landowners and stakeholders. During this process, the Council considered the introduction of an RU6 Transition Zone for land in the former 7(d) Escarpment Zone, however, at this stage it will remain as deferred matter until such time as a more suitable replacement LEP 2014 zone is supported by the relevant agencies.

The North Coast Regional Plan 2036

The NSW Government's vision for the North Coast is to create the best region in Australia to live, work and play thanks to its spectacular environment and vibrant communities.

Byron Development Control Plan 2010 & 2014

The purpose of the Development Control Plans 2010 (DCP 2010) and 2014 (DCP 2014) are to specify Council's requirements for quality development and sustainable environmental outcomes on land in the Byron Shire.

MARKET OVERVIEW AND SALES OF PARTICULAR INTEREST

Robertson & Robertson Contractors have undertaken significant analysis of the Byron LGA property market to provide an accurate and reliable basis of valuation. Four hundred and eighty-six (486) sales have been analysed to enable the establishment and verification of land values as of 1 July 2021. These analysed sales also support the grading across components. Analysed sales reports are provided to the Valuer General NSW on a consistent basis throughout the year. The added value of improvements is also analysed to enable the accurate deduction from improved sale prices to determine underlying land values. Robertson & Robertson Contractors undertakes this process using the paired sales approach and the replacement cost approach.

In analysing sales before or after 1 July it may be necessary to adjust the analysed land values to allow for market movement which has occurred between the sale date and the base date. In the Byron LGA this year sales and resales of properties indicated significant increases in values throughout the year for properties across all zones.

GENERAL OVERVIEW

Land values across the Byron LGA have shown an overall very strong increase between July 2020 and July 2021. This outcome was consistent across all land zone markets across the LGA.

General market drivers across the breadth of the area include record low interest rates, availability of a diverse range of property types across both coastal and hinterland lifestyle locations coupled with a very strong tourist/holiday market. Upgrades to the Pacific Highway and the nearby Ballina Byron Airport has also provided better access to the area.

Covid 19 and the resultant lockdowns has considerably increased demand from purchasers from larger centres seeking coastal and hinterland lifestyle properties in Byron, especially with technology and flexible work policies providing the opportunity to work remotely.

Housing affordability has become a critical issue for the Byron Shire. The combination of an influx of new permanent residents and temporary visitors, high levels of short-term accommodation use, lack of new housing stock alongside the international and domestic border closures, have pushed up rental rates and house prices to extraordinary levels.

Reports of significant increases in properties sold off-market and physically sites unseen highlight the elevated demand for housing to very high levels and the adoption of virtual technologies assisting in sustaining high volumes of sales transactions despite periodic lockdowns and ongoing restrictions related to Covid 19.

RESIDENTIAL LAND CHANGES 2020-2021

Residential development is concentrated along the coastal areas of Byron Bay, Suffolk Park, Brunswick Heads and Ocean Shores along with the hinterland locations of Bangalow and Mullumbimby. Medium density development is limited to relatively small areas within Byron Bay, Bangalow, Brunswick Heads and Ocean Shores whilst pockets of large lot residential development are scattered throughout the shire, predominantly within the central hinterland in areas such as Ewingsdale, Myocum and Mullumbimby.

Residential land values overall have shown a very strong increase across the Byron LGA. The growth led by large lot residential homesites typified by the Myocum location and residential development lands again typified by those found in the Ocean Shores location. Elsewhere the outcome was consistent across the more generalised suburban residential segments and locations. Typical market drivers include record low interest rates, strong levels of demand from owner occupiers, investors and the sea and tree changers from larger centres seeking coastal and hinterland lifestyle properties in Byron, with technology providing the opportunity to work remotely.

COMMERCIAL LAND CHANGES 2020-2021

The Byron LGA comprises commercial zoned properties across three commercial zones (excluding the B4 Mixed Use zone reported under residential). The main commercial precincts are situated in Byron Bay, Bangalow, Brunswick Heads and Mullumbimby. Smaller neighbourhood centres are located at Ocean Shores and Suffolk Park.

Commercial land values across the Byron LGA have shown a very strong increase between July 2020 and July 2021. This growth in values being widespread across all market segments. One localised exception comprising the Arts and Industry Estate business park land in Byron which showed only a strong increase due to more subdued demand. This exception comprising the same location at both zone and component levels. Market drivers include record low interest rates, strong demand from both owner occupiers and investors, very strong tourist/holiday market, coastal proximity, hinterland lifestyle factors.

INDUSTRIAL LAND CHANGES 2020-2021

Industrial land within the Byron LGA comprises 253 properties over two industrial zones situated within the Arts and Industry estates at Byron Bay and Bangalow, an industrial estate adjacent to the village centre at Billinudgel and several locations within Mullumbimby township.

Industrial land values across the Byron LGA have shown a very strong increase between July 2020 and July 2021. Value increases were widespread across all locations and segments. Notably led by the precincts outside of Byron Bay, including Mullumbimby and Bangalow. This sector is a relatively small and tightly held market segment in this LGA. Market drivers include record low interest rates, strong demand from both owner occupiers and investors, very strong tourist/holiday market, coastal proximity, hinterland lifestyle factors.

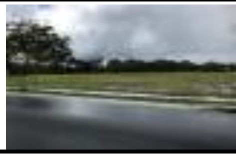
RURAL LAND CHANGES 2020-2021

Rural land in the Byron LGA comprises a range of coastal, hinterland, escarpment and horticultural land types with predominantly lifestyle and hobby farmland uses and a smaller element of larger scale productive enterprises and co-operative systems.

Rural land values across the Byron LGA have shown a very strong increase between July 2020 and July 2021. The increases have been consistent across the broad range of locations coastal and hinterland and for all segments, lifestyle and productive lands. These increases were evident to be particularly strong for sites above 15 hectares with coastal proximity typified by the Browns Cres Mcleods Shoot example. Exceptions to only show a strong increase being parcels without dwelling entitlement. This segment being widely dispersed by locations across the LGA but typified by the Satinash Cres Bangalow and The Old Brunswick Rd Tyagarah examples. Typical market drivers include record low interest rates, strong levels of demand from owner occupiers, investors and tree changers from larger centres seeking coastal and hinterland lifestyle properties and the very strong tourist/holiday market in Byron.

SALES

The following sales are of particular interest, in that we consider them key sales that represent what is happening to particular segments of the market.

Address	Sale Price	Sales Date	Land Area	Land Use	
35 Marine Parade, Byron Bay	$22,000,000	01/10/2020	663m²	Residential Improved opposite Wategos beach	
15 Torakina Road, Brunswick Heads	$36,300,000	03/02/2021	30.26 ha	Vacant Residential Englobo Site	
367 Coopers Shoot Road, Coopers Shoot	$10,000,000	14/12/2020	15.44 ha	Vacant Rural Residential	
74 Rajah Road, Ocean Shores	$650,000	1/7/2021	737m²	Vacant Commercial	
9A-9C Station Street, Bangalow	$2,980,000	6/3/2021	1117.9m²	Vacant Commercial	
6 Bugam Place, Bangalow	$2,640,000	2/7/2021	1859m²	Vacant Industrial	
37 Byron Street, New Brighton	$7,500,000	28/6/2021	5.204 ha	Vacant Rural Residential	
6 Wilfred Street, Billinudgel	$2,600,000	27/5/2021	735m²	Mixed Use - Village Commercial / Residential	
18 Banksia Drive, Byron Bay	$9,600,000	17/5/2021	4801m²	Vacant Industrial	

SIGNIFICANT ISSUES AND DEVELOPMENTS

SIGNIFICANT DEVELOPMENTS – FROM PRIOR TO CURRENT ANNUAL VALUATION

- The medium-density residential and retail hub transformation for the southern end of Jonson Street, foreshadowed in the Byron Bay Town Centre Masterplan, commenced in late 2020 with construction underway on a mixed-use development at 139 Jonson Street. The development comprises 2 levels of underground parking, ground floor retail, commercial and café tenancies, with two levels of 28 shop top residential units above.[5]
- A revised development application for the Harvest Estate was approved through the Land and Environment Court in December 2020. The controversial proposal, located in the West Byron Urban Release Area, was rejected by the Northern Regional Planning Panel in early 2019 and subsequently the lot yield has been reduced from 290 to 149 and various additional environmental conservation elements and community facilities have been incorporated in the revised proposal. There is ongoing community concern regarding any proposed developments within this urban release area with another proposal including 127 residential lots, 25 super lots, two business lots and two industrial lots on land opposite the Byron Arts and Industry Estate currently under consideration in the Land and Environment Court.[6]
- The Byron Bay Bypass project that commenced in July 2019 was competed in January 2021. The bypass extends from the Shirley Street roundabout along Butler Street and connect to the southern end of Jonson via a new railway crossing and intersection at Browning Street. In the same vicinity, an extensive restoration of the Byron Bay rail corridor officially opening to the public in October 2021 offers an upgraded connection between the Butler Street precinct and the centre of town.[7]
- December 2020 saw the onset of a series of major coastal erosion events in Byron Bay when a combination of king tides, heavy rain and big surf eroded sand dunes and vegetation along Clarkes and Main Beach.[8]

[5] https://www.echo.net.au/2020/05/approval-for-jonson-st-da-paves-the-way-for-change-in-byron-cbd/

[6] https://www.abc.net.au/news/2021-06-23/koala-habitat-west-byron-land-environment-court-hearing/100233962

[7] https://www.byron.nsw.gov.au/Council/Council-projects/Completed-projects

[8] https://www.byron.nsw.gov.au/Council/Media-centre/Media-releases/Erosion-continues-at-Main-Beach

SIGNIFICANT VALUE CHANGES

SIGNIFICANT VALUE CHANGES – FROM PRIOR TO CURRENT ANNUAL VALUATION

Byron LGA has experienced an overall very strong increase of 55.46% to land values between July 2020 and July 2021. The most significant increases include the following:

Very strong increases

• New Brighton and Belongil coastal lands without dwelling entitlements	180%
• Coastal rural landscape	99%
• Environmentally sensitive rural land west of Mullumbimby	96%
• Englobo development sites shire wide	87%
• Scenic escarpment rural land with views	87%
• Large lot residential shire wide	81%
• West escarpment rural landscape	78%
• Coastal primary production	77%
• Primary production west of Mullumbimby	72%

OVERVIEW OF THE QUALITY ASSURANCE PROCESS

Valuer General NSW provide Valuation Analysis Tools (VATools) and exception files, these are imported to our database MVOW Quality Assurance applications. Together they quality assure the delivered future values and market data analysis. Exceptions highlighted through the VATools are reconciled in our database MVOW and reported to Valuer General NSW via electronic file transfer.

Valuer General NSW has been provided with detailed valuation analysis reporting, which details the quality assurance process of Robertson & Robertson and outlines that the verification process and certifies that land values meet all statistical measures and component data analysis. In addition, a quality statement and lists of high value and high-risk properties are also provided in the valuation analysis report.

Checks have been undertaken to ensure that all properties have been valued, land values are consistent with each other, land value bases have been correctly determined and all concessions and allowances have been supplied.

Additionally, properties that had land values amended through the objection or re-ascertainment process were individually examined to reconcile surrounding land values and ensure accuracy of the grading of surrounding land values. Benchmarks and reference benchmarks are core elements of the quality assurance processes and are identified and individually valued in accordance with the contract.

Worksheets have been maintained on all properties where calculations are required. We have also ensured that adjustments and assumptions within the market analysis have been based on market evidence and have been fully documented and rationalised.

ROBERTSON & ROBERTSON AS AUTHOR OF THIS FINAL REPORT

Robertson & Robertson is the author of this report, produced on behalf of the NSW Valuer General.

Town planning, land use and other market information contained in this report have been compiled based on enquiries undertaken during the valuation process.

Third parties should make their own enquiries into these details and should not rely on the contents of this report.

Robertson & Robertson disclaims any liability to any person who acts or omits to act on the basis of the information contained in this report.

ROBERTSON & ROBERTSON

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Britt Peterson
Certified Practising Valuer
AAPI 83945

....

Russell Saunders
Contract Services Manager
Certified Practising Valuer
AAPI 68233

....

Nigel Page
Joint Contract Services Manager
Certified Practising Valuer
AAPI 69780