

Basis Report

2021 Annual Valuation of Burdekin Shire

Monday, March 29, 2021

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Summary of Impacts

Land Use	No. of Valuations	Current Total Value	Factor Range	Overall Factor	Proposed Total Value
Single Unit Residential	5,495	\$394,984,600	0.49-1.25	0.84	\$330,780,100
Rural Residential	1,174	\$130,027,300	0.55-1.22	0.95	\$123,365,300
Multi Unit Residential	135	\$15,290,500	0.50-1.00	0.89	\$13,682,600
Commercial	313	\$54,360,600	0.57-1.00	0.90	\$48,737,800
Industrial	207	\$40,103,775	0.58-2.50	0.94	\$37,829,475
Primary Production	1,098	\$421,059,400	0.80-3.16	1.12	\$471,173,400
Other	29	\$3,919,600	0.81-1.00	0.98	\$3,847,100
Total	8,451	\$1,059,745,775	0.49-3.16	0.97	\$1,029,415,775

Residential

Most residential markets throughout the LGA have experienced valuation decreases during the revaluation period.

Ayr (SMA 106) has seen an average value reduction of 11.5%.

- A typical 1,012m² property has been reduced from \$95,000 to \$83,000
- A typical 4,000m² property has been reduced from \$180,000 to \$165,000

Home Hill (SMA 117) has seen an average value reduction of 40%.

- A typical 1,012m² property has been reduced from \$47,000 to \$27,000
- A typical 2,024m² property has been reduced from \$70,000 to \$50,000

Brandon (SMA 105) has seen an average value reduction of 36%.

- A typical 1,012m² property has been reduced from \$51,000 to \$31,000
- A typical 2,023m² property has been reduced from \$77,000 to \$57,000

Giru (SMA 101) has seen an average value reduction of 15%.

- A typical 1,012m² property has been reduced from \$27,000 to \$22,000

Clare (SMA 114) has seen an average value reduction of 16%

- A typical 809m² property has been reduced from \$25,000 to \$20,000

The small coastal fishing villages of Alva (SMA 108), Jerona (SMA 103), Groper Creek (SMA 119) and Wunjunga (SMA 121) have generally seen a re-write of existing valuations.

- A typical 609m² property in Alva has been re-written at \$117,000
- A typical 608m² property in Jerona has been re-written at \$60,000
- A typical 400m² property in Groper Creek has been re-written at \$29,000
- A typical 600m² property in Wunjunga has been re-written at \$130,000

The isolated rural villages of Millaroo (SMA 115) and Dalbeg (SMA 116) have generally seen a re-write of existing valuations.

- A typical 802m² property in Millaroo has been re-written at \$7,000
- A typical 1,409m² property in Dalbeg has been re-written at \$10,000

Rural Home Sites

The majority of rural residential properties throughout the LGA have been re-written during the revaluation period. The only two rural residential sub market area to experience changes to their valuations are SMA 112 and 118.

The rural localities of Airdmillan, Airville, Brandon, Jarvisfield and McDesme surrounding Ayr township (SMA 104) have generally been re-written.

- A typical 4,119m² property in Jarvisfield has been re-written at \$96,000
- A typical 2ha property in Airville has been re-written at \$108,000

Mt Kelly (SMA 112) has seen an average value reduction of 15%.

- A typical 4,177m² property has been reduced from \$125,000 to \$106,000
- A typical 2ha property has been reduced from \$145,000 to \$123,000

The rural localities of Osborne, Carstairs and Inkerman surrounding Home Hill township (SMA 118) have seen an average value reduction of 5%.

- A typical 4,000m² property has been reduced from \$53,000 to \$50,000
- A typical 8,000m² property has been reduced from \$64,000 to \$61,000

Multi-Unit Residential

There has been very minimal activity in multi-unit markets since the last revaluation. This market generally moves in-line with the single unit residential market. This market has seen an average value decrease of 10.5%.

- A typical 1,012m² property in Ayr has been reduced from \$118,000 to \$105,000.
- A typical 2,023m² property in Ayr has been reduced from \$170,000 to \$157,500.

Commercial

Most commercial properties are within Ayr, Home Hill and Brandon. Each of these markets have seen a decrease in values.

Commercial properties in Ayr (SMA 306) have seen an average value reduction of 8%.

- A 407m² property in the CBD has been reduced from \$121,000 to \$109,000
- A 2,042m² property on [sch4p4(6) Person] has been reduced from \$225,000 to \$200,000

Commercial properties in Home Hill (SMA 317) have seen an average value reduction of 33%.

- A 245m² property on [sch4p4(6) Person] has been reduced from \$18,600 to \$13,000
- A 1,214m² property on [sch4p4(6) Person] has been reduced from \$64,000 to \$42,500

Commercial properties in Brandon (SMA 305) have seen an average value reduction of 16%.

- A 1,004m² property on [sch4p4(6) Person] has been reduced from \$63,000 to \$42,000
- A 3,398m² property on [sch4p4(6) Person] has been reduced from \$170,000 to \$136,000

Industrial

Most industrial properties are within Ayr, Home Hill and Brandon. Each of these markets have seen a decrease in values.

Industrial properties in Ayr (SMA 406) have seen an average value reduction of 4%.

- A typical 1,000m² property within the industrial estate has been re-written at \$135,000
- A typical 1,012m² property within the township has been reduced from \$118,000 to \$106,000

Industrial properties in Home Hill (SMA 417) have seen an average value reduction of 28%.

- A typical 1,214m² property has been decreased from \$59,000 to \$35,500
- A typical 2,024m² property has been decreased from \$96,000 to \$58,000

Industrial properties in Brandon (SMA 305) have seen an average value reduction of 16%.

- A typical 1,012m² property has been decreased from \$61,000 to \$40,500
- An 8,039m² property has been decreased from \$370,000 to \$335,000

Primary Production

Primary production properties are split between 4 SMA's: Arable (SMA 572), Small Inner Grazing (SMA 553), Small Outer Grazing (SMA 554) and Large Grazing (SMA 555). Value increases have been experienced in each of these SMA's.

Arable Properties (SMA 572) have seen an average value increase of 2%.

- A 2ha mango farm has been re-written at \$60,000
- A 22ha farm growing grains has increased from \$118,000 to \$136,000
- A 50ha cane farm has been re-written at \$187,500
- A 100ha cane farm has been re-written at \$325,000
- A 2,658ha mixed cane farm and grazing property has increased from \$1,850,000 to \$2,800,000

Small Grazing Properties (SMA553 & 554) have seen an average value increase of 56%.

- A 140.4ha property has been re-written at \$310,000
- A 327.6ha property has increased from \$2,000,000 to \$3,300,000
- A 16,623ha property has increased from \$3,685,000 to \$5,700,000

Large Grazing Properties (SMA 555) have seen an average value increase of 78%.

- A 4,249.2ha property has increased from \$670,000 to \$1,550,000
- A 32,148.4ha property has increased from \$4,900,000 to \$8,900,000

Other/Special Purpose

Special use properties in the Burdekin include the four sugar mills, two solar farms, water storage sites and telecommunication sites. These properties have either been valued in line with adjoining markets or as per SVS policy where applicable.

Area Allocation, Certifications & Approval

Area Allocation

Valuer	Area of Responsibility
Michael Mcdougall	ALL LARGE GRAZING PROPERTIES:1900
Ryan Rickards	SITES IN MAJORS CREEK NORTH TO CROMARTY:1900, TOWNSHIP OF GIRU:1900, SITES IN HORSESHOE LAGOON, BARRATTA, JERONA, GIRU:1900, TOWNSHIP OF JERONA:1900, SITES IN BRANDON AND COLEVALE EXCLUDING TOWNSHIP:1900, TOWNSHIP OF BRANDON:1900, LOCALITY OF AYR AND MCDESME STRIP TO BRIDGE/EX CIM:1900, TOWNSHIP OF ALVA:1900, SITES IN LOCALITY RITA ISLAND:1900, RURAL SETTLEMENT OF MT KELLY:1900, SITES IN CLARE, MULGRAVE AND SOUTHERN MONA PARK:1900, TOWNSHIP OF CLARE:1900, SITES IN MILLAROO AND SWANS LAGOON AND TOWNSHIP:1900, SITES IN DALBEG AND EIGHT MILE CREEK AND TOWNSHIP:1900, LOCALITY OF HOME HILL:1900, SITES IN OSBORNE, TO CARSTAIRS AND INKERMANN:1900, TOWNSHIP OF GROPER CREEK:1900, SITES IN RANGEMORE, KIRKNIE, TO WUNJUNGA:1900, TOWNSHIP OF WUNJUNGA:1900, MULTI-UNIT PROPERTIES IN AYR:1900, COMMERCIAL, INDUSTRIAL IN BRANDON TOWNSHIP:1900, COMMERCIAL PROPERTIES IN AYR:1900, COMMERCIAL PROPERTIES IN HOME HILL:1900, INDUSTRIAL PROPERTIES IN AYR:1900, INDUSTRIAL PROPERTIES IN HOME HILL:1900, INNER SMALL GRAZING:1900, ALL SMALL GRAZING PROPERTIES:1900, ALL ARABLE PROPERTIES:1900, ALL SPECIAL USE PROPERTIES, INCLUDES MILLS/ENGLOBO:1900, NOMINAL VALUE PROPERTIES:1900

Certification by Valuers

I, Michael Mcdougall, being a registered valuer, do hereby certify that in my allocated area I have completed the annual valuation in accordance with the State Valuation Service 'Statutory Valuation Procedures and Practices under the Land Valuation Act 2010' and that all mandatory steps of the project plan have been completed.

Michael Mcdougall
Monday, March 29, 2021

I, Ryan Rickards, being a registered valuer, do hereby certify that in my allocated area I have completed the annual valuation in accordance with the State Valuation Service 'Statutory Valuation Procedures and Practices under the Land Valuation Act 2010' and that all mandatory steps of the project plan have been completed.

Ryan Rickards
Monday, March 29, 2021

Principal Valuer Endorsement

I, Peter Simmonds, being the Principal Valuer responsible for all the valuations in Burdekin Shire, do hereby certify that in my allocated area I have completed the annual valuation in accordance with the State Valuation Service 'Statutory Valuation Procedures and Practices under the Land Valuation Act 2010' and that all mandatory steps of the project plan have been completed.

Peter Simmonds
Monday, March 29, 2021

Area Manager Approval

I, Brett, being the Area Manager responsible for all the Burdekin Shire region, do hereby certify the annual valuation has been completed by the above valuers in accordance with the State Valuation Service 'Statutory Valuation Procedures and Practices under the Land Valuation Act 2010' and that all mandatory steps of the program plan have been completed. I hereby authorise all valuations in Burdekin Shire for issue.

Brett Bowen
Monday, March 29, 2021

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LGA Overview

Burdekin Shire fronts the Coral Sea in the north east and is bounded in part by hills and ranges on its other extremities. It borders Townsville City to the north, Charters Towers to the west, and to the south Whitsunday Shire. The climate is typical of the dry tropics with wet summers and dry winters.

The Burdekin is predominantly an agricultural production area, with sugar cane being the dominant crop. Approximately 25% of all sugar cane produced in Australia occurs in this region, the most in the country. The agricultural area is confined to the valley floor. Most of the soils are of alluvial origin, though they vary considerably in their type and quality. Agricultural production is dependent on the provision of irrigation supplies from a number of groundwater sources and reticulated water from Burdekin Falls Dam.

The economy of the district and most real property markets have traditionally been directly influenced by the state of the sugar industry. However in recent years the Australia wide phenomenon of fluctuating residential prices has managed to override this influence.

Industrial and commercial activity is typical of small rural towns, catering mainly for agricultural production along with urban needs. The major industrial or commercial enterprise in the shire is the four Sugar Mills; Invictor at Giru, Pioneer at Brandon, Kalamia at Ayr and Inkerman at Home Hill. Each of these mills is now owned by the large multinational company Wilmar. Most other major regional enterprises are attracted closer to Townsville where substantial infrastructure exists.

There are two main urban centres, Ayr and Home Hill. Ayr is the major centre and is situated on the northern side of the Burdekin River about ninety kilometres south of Townsville. Home Hill is about 10 kilometres south of Ayr and is on the southern side of the Burdekin River. Both towns provide the commercial, industrial, service industry, recreational and residential base for the shire.

Smaller inland townships are Brandon, Giru, Clare, Millaroo and Dalbeg. Seaside and marine creek fronting settlements include Jerona, Alva, Groper Creek and Wunjunga.

Current and Emerging Issues

The local economic conditions in Burdekin Shire are stable for the most part. While most urban markets have seen a downturn in property prices, the key economic driver for the shire is its rural industries and they have performed relatively strong during the revaluation period, in particular cattle markets. The outlook for local rural markets is neutral to positive over the medium term.

In regards to the sugar industry, the price of sugar has been relatively stable during the revaluation period, consistently in the 10-14USc/lb range, reaching a high of 16USc/lb in February 2020. Forward selling should alleviate any normal variances in sugar prices over the short to medium term. Production costs, particularly power which have increased significantly in recent years also appear to have stabilised somewhat. The outlook for the local sugar market is neutral, with the major risks moving forward considered to be any significant decrease in sugar prices, rising Australian dollar and interest rates, further increases in production costs and government regulation.

Cattle prices remain strong with demand for grazing property over and above what is on the market. With continuing drought conditions in western shires this trend is set to continue with the outlook for the local grazing market positive over the short to medium term.

A new planning scheme has been earmarked, however any significant changes are unlikely. No major legislative changes have been identified that are likely to impact on land use in the locality.

Basis of Revaluation

Residential

Residential markets in the Burdekin refer to the townships of Ayr, Home Hill, Brandon, Giru, Clare, Millaroo and Dalbeg, as well as the beach/creek settlements of Alva, Jerona, Groper Creek and Wunjunga. Ayr is the largest centre in the LGA and is where the majority of market activity occurs.

The last revaluation of Burdekin Shire dated 1/10/2018 saw residential values reduce by an average of 12%. This downward trend continued throughout 2019 and the first half of 2020. There however has been an improvement in the residential dwelling market toward the end of 2020 on the back of record low interest rates and government stimulus. While this improvement is yet to be felt in the vacant land markets which remain depressed, it would appear the bottom of the market cycle has been reached with the Burdekin residential market now in the early stages of recovery.

There were 168 dwelling sales recorded in 2019 at a median price of \$151,500, an 11% decrease on the \$170,000 median price during 2018 from 145 sales. In 2020 there were 228 sales recorded at a median price of \$200,000 which is a 32% increase in median prices compared to 2019 and 14% up on 2018.

A total of thirty-eight (38) vacant single unit (PLU1) residential sales and four (4) lightly improved sales have been relied upon for the 2020 revaluation. This is considered to be a sufficient sample of evidence to rely upon for the revaluation.

Rural Homesite

The rural residential market in the Burdekin is typically driven by proximity to Ayr, Home Hill or Townsville. There are however a number of focused areas throughout the shire driven by 'cheap' prices or potential for hobby farm type uses. Values have generally stabilised since the 1/10/2018 revaluation, however evidence has been limited.

A total of forty-nine (49) large homesite sales have been recorded throughout the shire during the revaluation period (1/10/2018 to 1/10/2020) at a median price of \$360,000.

There have only been seven (7) vacant land sales recorded and two (2) lightly improved sales in rural residential markets during the revaluation period ranging from \$128,000 for 2.253ha in Fredericksfield to \$40,000 for 8.101ha in Barratta. This is a less than ideal sample of evidence to rely upon for this revaluation.

The vast majority of rural residential markets have experienced no changes to value during the revaluation period.

Multi-Unit Residential

There has been minimal activity in this market since the last annual valuation in 2018.

Ayr is the only locality in the Shire with an active multi-unit market. Values have generally been reduced in line with single unit residential. Refer to SMA 206 within this report and the Burdekin Ucalcs Manual for further information.

Commercial

The majority of commercial activity occurs within Ayr and Home Hill, the major townships of the shire, with the smaller settlement of Brandon also having a commercial presence. Ayr is the largest centre and supports most of the commercial needs of the district while Home Hill and Brandon mainly cater for local requirements.

Commercial properties have been grouped into 3 SMA's:

- 305 Commercial & Industrial Properties in Brandon
- 306 Commercial Properties in Ayr
- 317 Commercial Properties in Home Hill

All commercial properties are valued in Ucalcs on a \$/m² basis with base rates being the standard unit of comparison. Ayr is the highest valued commercial market with base rates generally \$200-\$350/m² in the CBD down to \$100-\$150/m² in non CBD locations, while Home Hill and Brandon are generally at similar levels in the \$40-\$60/m² base rate range.

Activity has been slow in all markets with sales typically being owner occupier purchases of vacant buildings. Rental vacancies are also on the rise with agents indicating falls in rental yields in the order of 10-20%. The retail sector in particular appears to be struggling due to the impact of Covid-19 and competition from the nearby larger centre of Townsville as well as the growth in online shopping.

The available sales evidence indicates slight to moderate reductions to the existing values.

Industrial

The majority of industrial activity occurs within Ayr and Home Hill, the major townships of the shire, with the smaller settlement of Brandon also having a notable presence. The industrial sector mainly services the rural industry along with local urban requirements.

Industrial properties have been grouped into 3 SMA's:

- 305 Commercial & Industrial Properties in Brandon
- 406 Industrial Properties in Ayr
- 417 Industrial Properties in Home Hill

All industrial properties are valued in Ucalcs on a \$/m² basis with base rates being the standard unit of comparison. Ayr is the highest valued industrial market with base rates generally \$100-\$150/m², while Home Hill and Brandon are generally at similar levels in the \$40-\$60/m² base rate range.

Sales numbers and prices have been down across all markets, with the industrial estate continuing to be the exception with values holding firm due to limited supply.

Primary Production

Arable

Sugar cane is the dominant crop in the Burdekin Shire with lesser established agricultural industries being fruit orchards, small crops, aquaculture and tree forestry. Cotton and irrigated grains have also been trialed in recent years. Due to its prevalence in the district, the arable market for the most part is directly influenced by the state of the sugar industry.

Overall this market has been stable during the revaluation period with 25 to 30 farm sales (over 20ha) recorded each year at a median dollar per hectare price of \$16,500-\$17,500. This can be attributed to a stabilisation of the world sugar price and production costs.

In regards to the world sugar price, it has been consistently hovering in the 10-14USc/lb during the revaluation period due to strong global supply and stable demand. While these prices are below the 10 year average, they have been alleviated somewhat by a low Australian dollar and forward selling. The outlook over the short to the medium term is neutral.

Grazing

The Burdekin coastal grazing market is dominated by small beef cattle breeding and fattening enterprises, with only a few genuine large pastoral properties located within the local government area.

At the date of valuation, the outlook for the Australian beef market and the key drivers for the cattle industry in north Queensland were excellent, with the combination of low cattle numbers, low interest rates and a positive long term summer rainfall forecast driving cattle prices to record levels.

The Eastern Young Cattle Indicator (EYCI) was 776 cents at 1 October 2020 which is 54% higher than at the time of the last Annual Valuation in October 2018 when it was 487 cents.

These drivers have resulted in strong demand and rising values for grazing lands in this north eastern Queensland property market.

The market evidence indicated variable changes ranging from 10% increases for the smaller merge market properties, with the larger commercial size grazing enterprises generally increasing by 50% to 100%. These increases are supported by market evidence in the adjoining Whitsunday and Charters Towers Local Government Areas.

Other/Special Use

Relativity with Adjoining Local Government

Local Government	Valuer (Adjoining)	Comment
CHARTERS TOWERS REGIONAL	Michael Mcdougall	Relativity considered good and common sales used. Similar gross grazing values after location. Some benchmarking done on rural land uses.
TOWNSVILLE CITY	Peter Simmonds	Generally rural and rural homesite interface. Markets merge and relativity checked and common sales used. This LGA not valued 2020.
WHITSUNDAY REGIONAL	Benjamin Illott	Generally rural primary production interface. This LGA also valued 2020 - relativity after changes considered reasonable.

Target Application

Land Use Group	Target Application	Comment
Single Unit Residential	85% - 95%	Revaluation undertaken before market has settled. Market is in a transition during revaluation period from declining to bottom and then to recovery. Date of sale variance.
Rural Residential	85% - 95%	Limited evidence and non-homogenous market.
Multi Unit Residential	85% - 95%	Limited evidence in this market with values relying on adjoining single unit residential markets.
Commercial	85% - 95%	Limited vacant evidence in this market. Improved evidence also relied upon as well as industrial and residential evidence.
Industrial	85% - 95%	Limited vacant evidence in this market. Improved evidence also relied upon as well as industrial and residential evidence.
Primary Production	80% - 95%	Significant variance in quality, location, access, services, size and date of sale. Lower application generally for adjoining owner influence.
Other	85% - 95%	Limited evidence and non-homogenous market.

Allowances

Burdekin Ucalc Manual: G:\SVS\A - Local-Authority-files\1900-803-Burdekin\A- LGA-Background\UCalcs_and-Manual

Burdekin Rural Allowances: G:\SVS\A - Local-Authority-files\1900-803-Burdekin\A - Rural Assurance Project \Allowances

Costs

Burdekin Rural Cost Book: G:\SVS\A - Local-Authority-files\1900-803-Burdekin\B - Revaluations\2020-10-1-Reval \Costs

Sub Market Areas

SMA Code/Name	1900:100:SITES IN MAJORS CREEK NORTH TO CROMARTY		
SMA Description	This rural residential SMA is the western edge of the Burdekin Shire and includes the rural localities of Majors Creek, Shirbourne, Mount Surround, Giru (excluding township) and Cromarty. It is bounded by the Haughton River to its east and the Townsville local government area to its north and west. It excludes any arable or grazing property within those localities.		
Land Use Group(s)	Single Unit Residential: 7 Rural Residential: 108		
Mass Appraisal Methodology	F: 115		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	115		
QRP	65.00%		
Applied Factor(s)	SMA:1.00(115)		
Reference to Basis Sales	1900:100		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0
	<p>There have been no vacant sales recorded in this SMA since the 1/10/2018 revaluation. One (1) lightly improved sale has been analysed and supports the existing valuation. There have been eight (8) improved sales during the revaluation period at an average price of \$393,000.</p> <p>This is an insufficient sample of evidence to determine any valuation change and due to this consideration has also been given to the sales and market movements in the nearby rural residential SMA's 102 and 104.</p> <p>Based on the limited available evidence, a broad factor of 1.0 has been applied to this SMA.</p>		
General Comments			

SMA Code/Name	1900:101:TOWNSHIP OF GIRU		
SMA Description	This SMA incorporates all properties within the small rural township of Giru. It is located on the northern banks of the Haughton River about 60km south east of Townsville and 40km north west from Ayr. Power and town water is available and most roads are bitumen sealed with concrete kerbing and channelling. The township is subject to significant flooding from the Haughton River.		
Land Use Group(s)	Single Unit Residential: 153 Rural Residential: 9 Multi Unit Residential: 2 Commercial: 6 Industrial: 6		
Mass Appraisal Methodology	F: 175 M: 1		
Valuation Basis	Site: 89.00% Unimproved: 11.00%		
Number of Records	176		
QRP	16.67%		
Applied Factor(s)	SMA:0.81(175)		
Reference to Basis Sales	1900:101		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
General Comments	<p>Giru is generally a very subdued market in terms of activity, with less than 10 property transactions typically recorded in a given year.</p> <p>No vacant sales have been recorded in this SMA since the 2018 revaluation. Eleven (11) dwelling sales have been recorded at an average price of \$106,545.</p> <p>This is an insufficient sample of evidence to determine any valuation change and due to this consideration has also been given to the sales and movements in the superior market of Home Hill (SMA117) where the median land value has been reduced from \$44,000 to \$25,000 based on a more sufficient sample of vacant sales evidence.</p> <p>To ensure values remain below the superior market of Home Hill, a \$5,000 reduction has been applied to all properties in this SMA resulting in a reduction to the median value from \$25,000 to \$20,000.</p> <p>Overall values in this SMA have been reduced on average by</p>		

SMA Code/Name	1900:102:SITES IN HORSESHOE LAGOON, BARRATTA, JERONA, GIRU		
SMA Description	This rural residential SMA is bounded by the Haughton River to the east and includes the rural localities of Horseshoe Lagoon, Giru (excluding township), Upper Haughton, Baratta and Jerona (excluding township). It excludes any arable or grazing properties within those localities.		
Land Use Group(s)	Single Unit Residential: 2 Rural Residential: 67 Industrial: 5		
Mass Appraisal Methodology	F: 53 I: 21		
Valuation Basis	Site: 1.00% Unimproved: 99.00%		
Number of Records	74		
QRP	45.00%		
Applied Factor(s)	SMA:1.00(53)		
Reference to Basis Sales	1900:102		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	1	2	1
	<p>There has been one (1) vacant sale and two (2) lightly improved sales in this SMA since the 2018 revaluation. The vacant sale a sch4p4(6) Personal is considered to be well above market with similar sized blocks in this location consistently selling for \$50-\$60k over many years. The two lightly improved sales have suggested a decrease to the existing valuations, however upon investigation, it was determined that there was an error in relativity.</p> <p>Four (4) improved residential sales have also been recorded during the revaluation period at an average price of \$202,000.</p> <p>This is an insufficient sample of evidence to confidently determine any valuation change, and due to this consideration has also been given to the sales and market movements in the nearby rural residential SMA's 100 and 104 where the valuations have been re-written.</p> <p>Based on the limited available evidence, a broad factor of 1.0 has been applied to this SMA with manual changes applied to improve relativity.</p>		
General Comments			

SMA Code/Name	1900:103:TOWNSHIP OF JERONA		
SMA Description	This SMA consists of all properties within Jerona township. It is a small fishing village on Barratta Creek and is located about 25km north west of Ayr and 15km north east of Giru. Land uses for the most part are 'weekender' style dwellings. Overhead power and gravel access is standard. Access to the village is via a formed earth and gravel track which is compromised during heavy inundation.		
Land Use Group(s)	Single Unit Residential: 125		
Mass Appraisal Methodology	F: 124 M: 1		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	125		
QRP	8.33%		
Applied Factor(s)	SMA:1.00(124)		
Reference to Basis Sales	1900:103		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	2	1
	Due to a lack of suitable vacant evidence, improved sales have been investigated for the revaluation of this SMA with regard to vacant sales in the comparable fishing locality of Groper Creek.		
	Three (3) residential hut/dwelling sales have been analysed and generally support the existing valuation levels.		
	The comparable fishing locality of Groper Creek (SMA 119) has also seen a re-write of existing valuations.		
	An overall factor of 1.0 has been applied to this SMA. The median value remains \$60,000.		
General Comments			

SMA Code/Name	1900:104:SITES IN BRANDON AND COLEVALE EXCLUDING TOWNSHIP		
SMA Description	This rural residential SMA comprises the rural localities of Airdmillan, Jarvisfield, Mcdesme, Airville, Brandon, Alva and Colevale which circle the townships of Ayr and Brandon. Overhead power and Bitumen access are standard with some properties having access to town water. Proximity to Ayr makes this the highest valued and most active rural residential market in the shire.		
Land Use Group(s)	Single Unit Residential: 168 Rural Residential: 321 Commercial: 10 Industrial: 8		
Mass Appraisal Methodology	C: 1 F: 477 I: 12 M: 17		
Valuation Basis	Site: 4.00% Unimproved: 96.00%		
Number of Records	507		
QRP	73.49%		
Applied Factor(s)	SMA:1.00(477)		
Reference to Basis Sales	1900:104		
Rationale	No. Support Sales	No. Basic Sales	No. Agaionst Sales
	2	0	0
	<p>Only one (1) vacant sale has been recorded in this SMA since the 1/10/2018 revaluation. This sale indicates a 20% increase to the existing values. This is however an insufficient sample of evidence to support any change to values and is out of line with the broader rural and urban residential trends.</p> <p>Due to this lack of evidence, consideration has also been given to the sales and market movements in the nearby rural residential SMA's of 100, 102 and 112.</p> <p>Based on the limited available evidence, a broad factor of 1.0 has been applied to this SMA.</p>		
General Comments			

SMA Code/Name	1900:105:TOWNSHIP OF BRANDON		
SMA Description	This SMA consists of all properties within the Brandon township, excluding commercial and industrial. Brandon is a small township about 6km west from Ayr along the Bruce Highway and is generally influenced by that market. It supports residential, commercial and industrial activity. All town services and bitumen access is standard.		
Land Use Group(s)	Single Unit Residential: 327 Rural Residential: 16 Multi Unit Residential: 1		
Mass Appraisal Methodology	F: 323 M: 21		
Valuation Basis	Site: 99.00% Unimproved: 1.00%		
Number of Records	344		
QRP	14.00%		
Applied Factor(s)	SMA:0.69(323)		
Reference to Basis Sales	1900:105		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	No vacant sales have been recorded in this SMA since the last annual valuation in 2015. There has not been a bona fide vacant sale recorded since 2011.		
	The median dwelling price in the two years since the last revaluation (2019-2020) has been \$121,000 from 24 sales compared to a median price of \$130,000 from 21 sales during the previous two year period (2017-2018), a 7% decrease.		
	This is an insufficient sample of evidence to determine any valuation change and due to this consideration has also been given to the sales and movements in the comparable market of Home Hill (SMA117) where the median land value has been reduced from \$44,000 to \$25,000 based on a more sufficient sample of vacant sales evidence.		
	Although the median land value in Brandon has been higher than Home Hill in recent years, a similar reduction to that market is considered prudent as it is the most comparable market.		
	An overall \$20,000 reduction has been applied to this SMA resulting in a reduction to the median value from \$50,000 to \$30,000.		
General Comments			

SMA Code/Name	1900:106:LOCALITY OF AYR AND MCDESME STRIP TO BRIDGE/EX CIM		
SMA Description	This SMA consists of all residential properties within the locality of Ayr as well as close by rural residential with town water. Ayr is the main urban centre in the Burdekin accommodating a variety of residential, commercial, industrial and recreational uses. It is located on the northern side of the Burdekin River approximately 90km south of Townsville. All town services are standard in this SMA.		
Land Use Group(s)	Single Unit Residential: 3176 Rural Residential: 280 Multi Unit Residential: 1 Industrial: 1 Other: 11		
Mass Appraisal Methodology	F: 2231 I: 944 M: 294		
Valuation Basis	Site: 96.00% Unimproved: 4.00%		
Number of Records	3469		
QRP	24.72%		
Applied Factor(s)	SMA:0.87(2231)		
Reference to Basis Sales	1900:106		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	4	22	7

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Being the largest town in the LGA, the majority of urban market activity occurs in Ayr. The market appears to be in a transitional phase with sales early in the revaluation period indicating substantial value decreases and later sales indicating less change. The degree of movement also varies depending on location and size. Recent improved evidence suggests the market is in the early stages of recovery however this is yet to be seen in the vacant sales.

The median dwelling price recorded in 2020 was \$200,000 from 133 sales which is up 25% on the \$160,000 median price in 2019 which was down 9% on the \$175,000 median price recorded in 2018.

There have been thirty (30) vacant or lightly improved sales recorded and analysed in this SMA since the 2018 revaluation. Of these sales, 12 have occurred in the established part and 10 in the newer estates with 9 being larger (>3,000m²) sites typically on the fringe of town or in acreage estates.

Analysis of the twelve (12) sales within the established parts of town have shown little consistency with the earlier sales showing greater decreases than the later sales. Smaller and poorer located sites have also generally shown greater valuation decreases. Given this, an overall dollar reduction of \$12,000 has been applied to established parts of town with a significant portion (abt. 25%) of properties receiving manual adjustments. Generally, valuations in the established part of town have been reduced by 12.5%.

Four new residential estates have been introduced to this market in the past 10-12 years: Burstall Breeze, Tamarind Estate, Lando Street Estate and Chippendale Estate. Values in these estates are generally above the older established parts of town. Analysis of the ten (10) sales recorded in these newer estates indicate a decrease in values of 5% to 10%. Each estate has been manually factored as the price levels vary between them.

Analysis of the nine (9) larger site sales within the SMA have also shown varying decreases depending on size and location. Generally larger site valuations have been reduced by 10%.

Overall, values in this SMA have been reduced on average by 11.5%. The median value for this SMA has been reduced from \$88,000 to \$77,000.

General Comments

SMA Code/Name	1900:108:TOWNSHIP OF ALVA		
SMA Description	All properties in the township of Alva, a small beach settlement fronting the coral sea about 15km north east from Ayr. Land uses for the most part are single dwellings. Town water, overhead power and bitumen access are standard. No properties have direct beach frontage or ocean views.		
Land Use Group(s)	Single Unit Residential: 142 Commercial: 3		
Mass Appraisal Methodology	F: 145		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	145		
QRP	11.97%		
Applied Factor(s)	SMA:1.00(145)		
Reference to Basis Sales	1900:108		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	2	1	0

Being a small village, Alva is a generally quiet but consistent market which in recent times has been the highest valued in the Burdekin. This can be attributed to the scarcity of property available for purchase, particularly vacant land.

The median dwelling price in the two years since the last revaluation (2019-2020) has been \$220,000 from 12 sales compared to a median price of \$245,000 from 7 sales during the previous two year period (2017-2018), a 10% decrease.

There have been three (3) vacant land sales recorded in this SMA since the last revaluation in 2018. [sch4p4(8) Confidential communications] in December 2018 and generally supports the existing valuation of [sch4p4(8) Confidential communications] sold for [sch4p4(8)] in March 2019 indicating an increase of 45% when values in most other markets in the Burdekin were falling [sch4p4(6) Personal inform] sold for [sch4p4(8)] in August 2019 indicating an increase of 15%. [sch4p4(8) Confidential communications]
[sch4p4(8) Confidential communications]

Having regard to the above, and with consideration to the broader declining trends in the Burdekin during the revaluation period, an overall factor of 1.0 has been applied to this SMA.

General Comments

SMA Code/Name	1900:110:SITES IN LOCALITY RITA ISLAND		
SMA Description	This rural residential SMA consists of the locality of Rita Island which is separated from the adjoining locality of Jarvisfield by an anabranch of the Burdekin River. It is bounded by the Coral Sea in the East, the Burdekin River to the south and the anabranch to the north and west. Bitumen Access and overhead power are standard. Rita Island gets cut-off from the remainder of the Shire when the anabranch floods.		
Land Use Group(s)	Single Unit Residential: 37 Rural Residential: 45		
Mass Appraisal Methodology	F: 82		
Valuation Basis	Site: 4.00% Unimproved: 96.00%		
Number of Records	82		
QRP	106.83%		
	Significant variance in size and quality of properties in this SMA.		
Applied Factor(s)	SMA:1.00(82)		
Reference to Basis Sales	1900:110		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	There have been no vacant sales recorded in this SMA since the 1/10/2018 revaluation. There have been five (5) improved sales during the revaluation period at an average price of \$152,600.		
	This is an insufficient sample of evidence to determine any valuation change and due to this consideration has also been given to the sales and market movements in the nearby rural residential SMA's 102 and 104.		
	Based on the limited available evidence, a broad factor of 1.0 has been applied to this SMA.		
General Comments			

SMA Code/Name	1900:112:RURAL SETTLEMENT OF MT KELLY		
SMA Description	This rural residential SMA consists of the rural settlement of Mount Kelly about 16km south west from Ayr. This is one of the most desirable rural residential locations in the Shire as all properties have bitumen access, overhead power, town water and weekly rubbish collection. Properties situated on the Mount Kelly elevation also enjoy substantial views.		
Land Use Group(s)	Single Unit Residential: 3 Rural Residential: 75 Industrial: 3		
Mass Appraisal Methodology	C: 3 F: 77 I: 1		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	81		
QRP	17.69%		
Applied Factor(s)	SMA:0.85(77)		
Reference to Basis Sales	1900:112		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	2	0
	There has been only one (1) vacant rural residential sale recorded in this SMA during the revaluation period. One (1) arable/RHS merge market sale has also been considered.		
	<p>sch4p4(6) Personal information a 1.539ha property which sold for sch4p4(8) in January 2019 analysed to sch4p4(8) Co This sale indicated a 15% reduction to the existing unimproved valuation of sch4p4(8) Co</p> <p>This is supported by the merge market sale is a 20ha allotment on which sold for sch4p4(8) Co in May 2020 analysed to sch4p4(8) Confidential communications (10-20ha) had existing valuations in the \$150,000 to \$200,000 range, well above the levels suggested by this sale.</p> <p>Based on these sales, an overall factor of 0.85 has been applied to this SMA. Despite this decrease, values in Mt Kelly generally remain the highest of all RHS markets in the shire.</p>		
General Comments			

SMA Code/Name	1900:113:SITES IN CLARE, MULGRAVE AND SOUTHERN MONA PARK		
SMA Description	This SMA consists of the rural residential properties surrounding the Clare township and incorporates the localities of Clare (excluding township), Mulgrave and southern Mona Park. Arable and grazing properties in those localities are not included in this SMA. This is a relatively remote SMA with little activity.		
Land Use Group(s)	Single Unit Residential: 5 Rural Residential: 28		
Mass Appraisal Methodology	F: 33		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	33		
QRP	136.25%		
Applied Factor(s)	There have been no sales recorded in this SMA in over five years. Given this situation, regard has been made to sales and trends in nearby rural residential markets.		
	The broader Burdekin rural residential market trend is a softening to stabilisation of values. As this is one of the lower valued rural residential SMA's in the shire, an overall factor of 1.0 has been applied.		
Applied Factor(s)	SMA:1.00(33)		
Reference to Basis Sales	1900:113		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
General Comments	There have been no sales recorded in this SMA in over five years. Given this situation, regard has been made to sales and trends in nearby rural residential markets.		
	The broader Burdekin rural residential market trend is a softening to stabilisation of values. As this is one of the lower valued rural residential SMA's in the shire, an overall factor of 1.0 has been applied.		

SMA Code/Name	1900:114:TOWNSHIP OF CLARE		
SMA Description	This SMA consists of all properties within the small rural township of Clare which is located about 30km south west of Ayr. Land uses are primarily single dwellings with some scattered commercial and industrial properties. Bitumen access and overhead power are standard.		
Land Use Group(s)	Single Unit Residential: 39 Rural Residential: 2 Commercial: 1 Industrial: 3		
Mass Appraisal Methodology	F: 45		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	45		
QRP	30.00%		
Applied Factor(s)	SMA:0.83(45)		
Reference to Basis Sales	1900:114		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
Clare is generally a very subdued market in terms of activity, with less than 10 property transactions typically recorded in a given year.			
No vacant sales have been recorded in this SMA since the 2018 revaluation. Four (4) dwelling sales have been recorded at an average price of \$83,375.			
This is an insufficient sample of evidence to determine any valuation change and due to this consideration has also been given to the sales and movements in the superior market of Home Hill (SMA117) where the median land value has been reduced from \$44,000 to \$25,000 based on a more sufficient sample of vacant sales evidence.			
To ensure values remain below the superior market of Home Hill, a \$5,000 reduction has been applied to all properties in this SMA resulting in a reduction to the median value from \$25,000 to \$20,000.			
General Comments			

SMA Code/Name	1900:115:SITES IN MILLAROO AND SWANS LAGOON AND TOWNSHIP		
SMA Description	This SMA consists of all properties within the small and remote rural township of Millaroo which is located about 70km south of Ayr along the Burdekin River. It is a small and mostly inactive market.		
Land Use Group(s)	Single Unit Residential: 21 Rural Residential: 8 Multi Unit Residential: 1 Commercial: 1 Industrial: 1		
Mass Appraisal Methodology	F: 32		
Valuation Basis	Site: 81.00% Unimproved: 19.00%		
Number of Records	32		
QRP	80.00%		
Applied Factor(s)	SMA:1.00(32)		
Reference to Basis Sales	1900:115		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	No vacant sales have been recorded in this SMA since the 2018 revaluation, with the most recent vacant sale occurring in March 2018. Only two (2) improved sales have occurred during the revaluation period.		
	Given this lack of evidence, the very low existing valuation levels and broader rural residential market trends, an overall factor of 1.0 has been applied to this SMA.		
General Comments			

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SMA Code/Name	1900:116:SITES IN DALBEG AND EIGHT MILE CREEK AND TOWNSHIP		
SMA Description	This SMA consists of all properties within the small and remote rural township of Dalbeg which is located about 90km south of Ayr along the Burdekin River. It is a small and mostly inactive market.		
Land Use Group(s)	Single Unit Residential: 6 Rural Residential: 6		
Mass Appraisal Methodology	F: 12		
Valuation Basis	Site: 50.00% Unimproved: 50.00%		
Number of Records	12		
QRP	146.25%		
Applied Factor(s)	SMA:1.00(12)		
Reference to Basis Sales	1900:116		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0
	No vacant sales have been recorded in this SMA since the 2018 revaluation. No vacant sales have been recorded in this SMA in over 10 years. One (1) lightly improved sale has been recorded with the analysis indicated a re-write of the existing valuation - this is the only sale which has been recorded during the revaluation period.		
	Given this lack of evidence, the very low existing valuation levels and broader rural residential market trends, an overall factor of 1.0 has been applied to this SMA.		
General Comments			

SMA Code/Name	1900:117:LOCALITY OF HOME HILL		
SMA Description	This SMA consists of all properties within the Home Hill locality excluding commercial and industrial. Home Hill is located on the southern banks of the Burdekin River about 12km south from Ayr. It is the second most prominent town in the Shire supporting a variety of residential, commercial, industrial and recreational uses. All town services are standard.		
Land Use Group(s)	Single Unit Residential: 1154 Rural Residential: 46 Multi Unit Residential: 15 Other: 1		
Mass Appraisal Methodology	F: 792 I: 384 M: 40		
Valuation Basis	Site: 99.00% Unimproved: 1.00%		
Number of Records	1216		
QRP	15.56%		
Applied Factor(s)	CAT:HHR01:0.62(792)		
Reference to Basis Sales	1900:117		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	2	5	1
	<p>The Home Hill residential market has been in decline over the past 5-10 years. Values in this market were reduced on average by 25% for the 2018 revaluation.</p> <p>The median dwelling price recorded in 2020 was \$140,000 from 51 sales, which although is up substantially from the \$114,500 median from 34 sales in 2019, it is still slightly down on the median price of \$149,000 in 2018.</p> <p>Conversely to the dwelling market, vacant land values have continued to fall significantly during the revaluation period. Eight (8) vacant sales have been analysed in this market for the 2020 annual valuation and this is considered a sufficient sample of evidence. These sales indicate a factor range of 0.5 to 0.7.</p> <p>Given the significant factor range, a \$20,000 reduction has generally been applied to properties below 2,000m² in size with manual valuations generally applied to properties above 2,000m² to establish new relativity based on sales evidence. Manual valuations have also been applied to the lower valued properties to improve relativity and ensure floor value is maintained.</p> <p>Overall, values in this SMA have been reduced on average by 40%. The median value for this SMA has been reduced from \$45,000 to \$25,000.</p>		
General Comments			

SMA Code/Name	1900:118:SITES IN OSBORNE, TO CARSTAIRS AND INKERMEN		
SMA Description	This SMA consists of rural residential properties surrounding Home Hill. It incorporates the rural localities of Osborne, Fredericksfield, Carstairs and Inkerman excluding any arable or grazing properties. Overhead power and bitumen access are standard, with town water available in some locations.		
Land Use Group(s)	Single Unit Residential: 32 Rural Residential: 152 Commercial: 2		
Mass Appraisal Methodology	F: 178 I: 6 M: 2		
Valuation Basis	Site: 1.00% Unimproved: 99.00%		
Number of Records	186		
QRP	61.05%		
Applied Factor(s)	This SMA incorporates a large geographic area with a significant variance in the size and quality of properties. SMA:0.95(178)		
Reference to Basis Sales	1900:118		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0
	There has been only one (1) vacant sale recorded in this SMA during the revaluation period. This is the only vacant sale recorded in over 5 years.		
	<div style="border: 1px solid black; padding: 2px;">sch4p4(8) Confidential communications, sch4p4(6) Personal information</div> <div style="border: 1px solid black; padding: 2px;">sch4p4(8) Confidential communication sch4p4(8) C</div> <p>Although this sale supports the existing valuation of a 5% reduction in this market was considered prudent given the significant value reductions in nearby Home Hill. This reduction still results in a basic sale and improved relativity between this SMA and Home Hill.</p>		
	An overall factor of 0.95 has been applied to this SMA.		
General Comments			

SMA Code/Name	1900:119:TOWNSHIP OF GROPER CREEK		
SMA Description	This SMA consists of the fishing village of Groper Creek which is located about 13 kilometres south east from Home Hill. Land uses consist mostly of single unit dwellings and group title schemes. Overhead power and bitumen access are standard. This SMA is subject to significant and regular flooding during the wet season.		
Land Use Group(s)	Single Unit Residential: 43 Multi Unit Residential: 8		
Mass Appraisal Methodology	F: 51		
Valuation Basis	Site: 4.00% Unimproved: 96.00%		
Number of Records	51		
QRP	37.93%		
Applied Factor(s)	SMA:1.00(51)		
Reference to Basis Sales	1900:119		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	2	2	0
	There have been four (4) vacant sales recorded and analysed in this SMA during the revaluation period. Two of these sales strongly support the existing levels, with the other two indicating significant increases.		
	The two support sales are from early 2019 and are consistent with sales levels during the previous revaluation period (2018), while the two sales indicating increases have occurred during the second half of 2020. This could indicate a rapidly improving market, poor relativity, or a market aberration. Regardless, the later sales are out of line with the broader market trend of softening to stabilising values and more evidence is required to establish the correct market position.		
	Having regard to the above, an overall factor of 1.0 has been applied to this SMA.		
General Comments			

SMA Code/Name	1900:120:SITES IN RANGEMORE, KIRKNIE, TO WUNJUNGA		
SMA Description	This SMA consists of rural homesites in the outer regions of the Shire on the southern side of the Burdekin River. It includes the rural localities of Rangemore, Kirknie, Wunjunga (excluding township) and Wangaratta. It does not include any arable or grazing properties in those localities.		
Land Use Group(s)	Rural Residential: 11 Other: 1		
Mass Appraisal Methodology	F: 12		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	12		
QRP	125.30%		
Applied Factor(s)	SMA:1.00(12)		
Reference to Basis Sales	1900:120		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	2	0
General Comments	<p>Only one (1) vacant sale has been recorded during the revaluation period. This sale supports the existing valuation levels. Only one (1) improved sale has been recorded during the same period. This is an insufficient sample of evidence to rely upon. Given this situation, regard has been made to sales and trends in nearby rural residential markets.</p> <p>Broader trends indicate a stabilisation to softening of values, and given the only sale in this SMA supports the existing levels and the fact that this is already a lower valued rural residential SMA, an overall factor of 1.0 has been applied.</p>		

SMA Code/Name	1900:121:TOWNSHIP OF WUNJUNGA		
SMA Description	All properties in the township of Wunjunga. It is a small beach settlement fronting the Coral Sea and is located about 30km south east of Home Hill. Expansive beach and ocean views are available to most properties. Land uses for the most part are single unit dwellings, with a number of permit to occupy huts along the beach frontage. Overhead power and bitumen access are standard. Access to the township is via a formed earth and gravel track which is compromised during heavy inundation.		
Land Use Group(s)	Single Unit Residential: 55		
Mass Appraisal Methodology	F: 55		
Valuation Basis	Site: 4.00% Unimproved: 96.00%		
Number of Records	55		
QRP	29.23%		
Applied Factor(s)	SMA:1.00(55)		
Reference to Basis Sales	1900:121		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	Wunjunga is a very quiet and tightly held market with no vacant sales recorded in over 10 years. Similarly there is usually no more than 1 dwelling sale per year. Wunjunga is unique in that most dwellings are of high quality and enjoy expansive beach and ocean views. The available improved sales evidence has indicated strong values.		
	For these reasons an overall factor of 1.0 has been applied.		
General Comments			

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SMA Code/Name	1900:206:MULTI-UNIT PROPERTIES IN AYR		
SMA Description	This SMA consists of all Multi-Unit Properties in Ayr. Bitumen access, overhead power, town water and town sewerage are standard.		
Land Use Group(s)	Multi Unit Residential: 107		
Mass Appraisal Methodology	C: 106 F: 1		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	107		
QRP	14.04%		
Applied Factor(s)	SMA:1.00(1)		
Reference to Basis Sales	1900:206		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
<p>Ayr is the only township in the shire to have an active multi-unit market, however there has been almost no activity since the last annual valuation in 2018. This market generally moves in line with the broader residential market of Ayr which has seen average value reduction of 11.5% (see SMA106).</p> <p>There have been no vacant sales recorded in this SMA since the last revaluation in 2018.</p> <p>All multi-unit properties are valued in Ucalcs at a rate based on an equivalent single residential rate with a premium applied based on the intensity of the development. Currently a property with 2 units has a 10% premium, 3 units a 15% premium, 4-6 units a 20% premium and over 6 a 25% premium. The reason for the different premiums is to acknowledge the costs involved in realizing the higher use, namely council infrastructure charges (DA costs are negligible). Currently, infrastructure charges are \$7,000 per 2 bedroom dwelling unit and \$10,000 per 3 bedroom dwelling unit. Although the values reflect the increase in costs the more units per property they are not applied on a direct cost basis, and they do not explicitly account for the number of bedrooms per unit.</p> <p>Overall, values in this SMA have been reduced on average by 10%. The median value for this SMA has been reduced from \$114,000 to \$101,000.</p>			
General Comments			

SMA Code/Name	1900:305:COMMERCIAL, INDUSTRIAL IN BRANDON TOWNSHIP		
SMA Description	This SMA consists of all commercial and industrial property within the Brandon Township. Due to Brandon's close proximity to the larger centre of Ayr, there is no retail market, with the major commercial enterprises being a pub and caravan park. Industrial property is more prevalent and primarily services the agricultural industry. All town services and bitumen access are standard.		
Land Use Group(s)	Commercial: 6 Industrial: 25		
Mass Appraisal Methodology	C: 31		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	31		
QRP	114.50%		
Applied Factor(s)			
Reference to Basis Sales	1900:305		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	1
	All properties in this SMA are valued in Ucalcs with base rates being the standard unit of comparison. Base rates are highest for the larger industrial sites along the Bruce Highway as they generally compete with larger industrial sites in the neighbouring town of Ayr.		
	Only one (1) vacant sale has been recorded in this market during the revaluation period. This is a former service station site fronting the Highway and was on the market for a number of years. Interview with selling agent indicated the vendor sch4p4(8) Confidential com Due to this the sale was not applied.		
	Due to the lack of evidence, regard has been made to the Brandon residential market (SMA 105) and Ayr commercial/industrial markets (SMA 306 & 406) which have both experienced decreases in value.		
	Overall value in this SMA have decreased on average by 16%.		
General Comments			

SMA Code/Name	1900:306:COMMERCIAL PROPERTIES IN AYR		
SMA Description	This SMA consists of all commercial properties within the Ayr township/locality. Ayr is the major urban centre of the Burdekin Shire and supports a wide variety of commercial activity. Queen Street is the main commercial area of Ayr. Edward Street is the other major commercial road, linking with the Bruce Highway heading north. Bitumen access and all town services is standard.		
Land Use Group(s)	Commercial: 219		
Mass Appraisal Methodology	C: 218 O: 1		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	219		
QRP	69.22%		
Applied Factor(s)			
Reference to Basis Sales	1900:306		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	2	3	1

All properties in this SMA are valued in Ucalcs with Base Rates being the standard unit of comparison. Base rates are generally \$185-\$300/m² in the CBD down to \$100-\$150/m² in non CBD locations. Values were decreased on average by 11% for the 2018 revaluation.

Genuine vacant commercial sales are very rare in this market. One (1) vacant commercial sale has been recorded since the 2018 revaluation. [sch4p4(8) Confidential comm] sold for [sch4p4(8) C] in August 2020 to [sch4p4(6) Personal inf] of a vehicle servicing business after being on the market. It represents a 17% decrease on the existing valuation of [sch4p4(8) C] and is the primary evidence used in valuing fringe commercial and industrial properties.

Thirteen (13) improved commercial sales have been recorded in this market since the 2018 revaluation ranging from [sch4p4(8) Confidential c] office building on the CBD fringe to [sch4p4(8) Confidential communications] Analysis of the sales generally suggests a minor decrease to the existing valuations.

Based on this evidence, values in this SMA have been reduced by 8.5% on average.

General Comments

SMA Code/Name	1900:317:COMMERCIAL PROPERTIES IN HOME HILL		
SMA Description	This SMA consists of all commercial properties within the Home Hill township/locality. Home Hill is the secondary centre of the Burdekin Shire and supports a wide variety of commercial activity. Eighth Avenue is the primary commercial location and links with the Bruce Highway heading north and south. Bitumen access and all town services is standard.		
Land Use Group(s)	Commercial: 64		
Mass Appraisal Methodology	C: 62 O: 2		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	64		
QRP	66.31%		
Applied Factor(s)			
Reference to Basis Sales	1900:317		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0
	<p>The Home Hill commercial market has been on a decline for a number of years with the main street of Eighth Avenue characterised by vacant shops. Retail activity is now almost non-existent, with the larger centre of Ayr servicing this sector. Commercial uses are now limited to the more essential services of supermarkets, banks, pharmacies, accountants, solicitors, hotels, motels and a few cafe's/restaurants.</p> <p>All properties in this SMA are valued in Ucalcs with Base Rates being the standard unit of comparison. Base rates are generally based off residential levels due to depressed market conditions and range from \$25-\$35.</p> <p>One (1) vacant sale has recorded in this SMA since the last revaluation sch4p4(6) Person sch4p4(8) is a 1,335m2 site on the fringe of the CBD and sold for sch4p4(8) in September 2018. This sale represents a 38.5% reduction to the existing valuation and has been applied at 93% with a proposed valuation of sch4p4(8) (</p> <p>This sale is supported by the Home Hill residential market which has seen an average reduction of 40%.</p> <p>Overall values in this SMA have been reduced on average by 33%.</p>		
General Comments			

SMA Code/Name	1900:406:INDUSTRIAL PROPERTIES IN AYR		
SMA Description	This SMA consists of all industrial properties within the Ayr township. These properties are typically isolated to within the industrial estate and along the bypass road, with the remainder scattered throughout the township. Bitumen access, overhead power, town water and town sewerage are standard.		
Land Use Group(s)	Industrial: 111		
Mass Appraisal Methodology	C: 111		
Valuation Basis	Site: 99.00% Unimproved: 1.00%		
Number of Records	111		
QRP	49.55%		
Applied Factor(s)			
Reference to Basis Sales	1900:406		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	2	0

All properties in this SMA are valued in Ucalcs with Base Rates being the standard unit of comparison. Base rates are generally highest within the industrial estate, and this is where the majority of vacant sales occur. Industrial values outside of the estate typically mimic the commercial levels or are at a premium above residential for isolated properties.

Only one (1) vacant sale has been recorded in this SMA since the 2018 revaluation. sch4p4(6) Personal is a 2,000m2 site in the industrial estate that sold for sch4p4(8) Confidential c sch4p4(8) Confidential communications sch4p4(8) Confidential communica

This sale supports the existing valuations in the estate and has been applied at 95% with a proposed valuation of sch4p4(8) C

One (1) improved sale within the industrial estate has also been analysed for supporting evidence. sch4p4(6) Personal in is a 1,158m2 site in the industrial estate and sold for sch4p4(6) P in March 2019 sch4p4(8) Confidential communications This sale has been analysed to a site value of sch4p4(8) C which supports the existing valuation of sch4p4(8) C which has been re-written at 98.4% application.

Based on this evidence, a factor of 1.0 has been applied within the industrial estate.

With regards to the industrial market outside of the estate, evidence is limited. Due to this, consideration has been made to the commercial market, in particular the vacant land sale at sch4p4(8) C which sold for sch4p4(8) C in August 2020. It represents a 17% decrease on the existing valuation of sch4p4(8) C. The improved sales market also indicate falling values.

Having regard to the commercial market evidence, industrial land values outside of the estate have typically been reduced by 5-10%.

Overall, values in this SMA have been reduced on average by 4%.

General Comments

SMA Code/Name	1900:417:INDUSTRIAL PROPERTIES IN HOME HILL		
SMA Description	This SMA consists of all industrial properties within the Home Hill township. The main industrial precinct adjoins the showgrounds however this is mainly for large scale uses. Most properties are scattered throughout the township in no particular location. Bitumen access, overhead power, town water and town sewerage are standard.		
Land Use Group(s)	Industrial: 33		
Mass Appraisal Methodology	C: 33		
Valuation Basis	Site: 100.00% Unimproved: 0.00%		
Number of Records	33		
QRP	84.38%		
Applied Factor(s)			
Reference to Basis Sales	1900:417		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	All properties in this SMA are valued in Ucalcs with Base Rates being the standard unit of comparison. Similarly to the Home Hill commercial SMA, base rates are generally based off residential levels due to depressed market conditions and range from \$25-\$30.		
	There have been no vacant sales recorded in this SMA during the revaluation period. Only two (2) improved sales have been recorded, however sch4p4(8) Confidential communication and is not suitable for analysis.		
	Given this situation, consideration has been given to the Home Hill commercial and residential markets which have seen significant decreases in the order of 35-40%.		
	Overall, values in this SMA have been reduced by 28% on average.		
General Comments			

SMA Code/Name	1900:553:INNER SMALL GRAZING		
SMA Description	This SMA comprises small grazing properties located along the Burdekin Shire coastal strip. Although small in terms of the number of records, the land types are diverse as well as property sizes which range from 2ha to 7,000ha. Being along the coast and in close proximity to towns, the lower end values of this market are pushed up by neighbouring rural residential markets.		
Land Use Group(s)	Primary Production: 69		
Mass Appraisal Methodology	C: 66 F: 1 O: 2		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	69		
QRP	98.44%		
Applied Factor(s)	SMA:1.00(1)		
Reference to Basis Sales	Burdekin Grazing		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	2	2	0

Six (6) grazing sales within the Burdekin Shire have been analysed for this annual valuation. Sales in the adjoining Charters Towers and Whitsunday grazing markets have also been considered.

The available market evidence, whilst not completely uniform, indicates relatively consistent trends, with larger increases apparent for the better quality properties and those at a larger commercial size/scale. Values of smaller properties have already been pushed up by neighbouring rural residential markets and have generally received lesser increases. Increases have generally ranged from 10% to 100% in line with this evidence.

Bruce Highway, Wangarratta (AID 396383) comprises a 259.8ha developable woodland property on high quality black soils. It is however in a relatively isolated location with minimal rural residential influence and is also without formed access and power. For these reasons it has received a below average increase. It sold in March 2020 for \$340,000 bare of stock and plant, with minimal improvements limited to fencing and a small dam. Analysis shows an unimproved sale price of \$288,930 (\$1,112/ha or \$4,486/BA). It has been applied at 98.65% with a proposed valuation of \$285,000 (\$1,097/ha or \$4,424/BA). This represents an 18% increase.

233 Piralko Road, Mount Surround (AID 396382) comprises a 327.6ha coastal plain and freshwater wetland property approximately 30km south east from Townsville. It sold in July 2019 for \$1,275,000 bare of stock and plant with minimal improvements limited to fencing, yards and water facility. Analysis shows an unimproved sale price of \$1,095,286 (\$3,343/ha or \$10,030/BA). It has been applied at 88.56% with a proposed valuation of \$970,000 (\$2,961/ha or \$8,944/ha) representing a 94% increase. This is a high quality property with a carrying capacity assessed at 1:3ha and is in close proximity to Townsville. For these reasons it has received an above average increase.

98 Seaforth Road, Jarvisfield (AID 384447) comprises a 421.279ha coastal grazing property with approximately 35% unusable permanently flooded lagoons. The purchaser

sch4p4(6) Personal information

sch4p4(6) Personal information

This is supported by our analysis which indicates a 200% increase on the existing valuation which is well above any other sale investigated for this SMA. Having regard to the above, this sale has been applied at 50.53% with a proposed valuation of \$600,000 (\$1,424/ha or \$6,950/BA).

Bruce Highway, Cromarty (AID 396383) comprises a 633.823ha developed coastal woodland property approximately 30km south east from Townsville. It sold in December 2018 for \$3,000,000 bare of cattle but with significant improvements including dwelling, shed, yards, fencing, dams and timber treatment. This is an adjoining owner purchase sch4p4(6) Personal information For this reason the sale has been conservatively applied at 61.6% with a proposed valuation of \$940,000 (\$1,483/ha or \$7,216/BA). This represents a 42% increase to the existing valuation.

"Corrick Plains" (AID 404969), comprises a quality 2,267ha coastal plain property running into marine plain. It sold in May 2020 for \$2,800,000 bare of stock and plant with minimal improvements. Analysis shows an unimproved sale price of \$2,660,410 (\$1,174/ha or \$4,965/BA). This is an adjoining owner purchaser sch4p4(6) Personal informat sch4p4(6) Personal information the properties have since been amalgamated. The vendor however did test the market before a final price was reached, so it is considered to reflect a reasonable market price. Having regard to this, a conservative application of 80% has been adopted resulting in a proposed valuation of \$2,100,000 (\$926/ha or \$4,965/BA) - non amalgamated value representing a 156% increase on the existing valuation. This higher than average increase can also be attributed to poor existing relativity - review of the record indicated the existing country classification well below where it should have been.

"Glenkirk" (AID 379974), is a 5,630 ha leasehold grazing property situated within Charters Towers region about 75 km south of Townsville. It sold in December 2019 for \$2,300,000 with a small number of cattle and plant. It indicated a bare sale price of \$2,035,000 (\$361/ha or \$5,415/BA) and analysed to show an unimproved sale price of \$1,688,525 (\$300/ha or \$4,500/BA). The sale was been applied at 90% with the proposed valuation \$2,500,000 (\$266/ha or \$3,990/BA). This represents an 85% increase.

The valuations in this market area have received an average increase of 42%.

General Comments

SMA Code/Name	1900:554:ALL SMALL GRAZING PROPERTIES		
SMA Description	This SMA comprises the smaller grazing properties situated off the coast and away from significant rural residential influence. Although small in terms of the number of records, the land types are diverse as well as property sizes which range from 8ha to 20,000ha.		
Land Use Group(s)	Primary Production: 56		
Mass Appraisal Methodology	C: 56		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	56		
QRP	233.47%		
Applied Factor(s)			
Reference to Basis Sales	Burdekin Grazing		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0
	Six (6) grazing sales within the Burdekin Shire have been analysed for this annual valuation. Sales in the adjoining Charters Towers and Whitsunday grazing markets have also been considered.		
	The available market evidence, whilst not completely uniform, indicates relatively consistent trends, with larger increases apparent for the better quality properties and those at a larger commercial size/scale. Values of smaller properties have already been pushed up by neighbouring rural residential markets and have generally received lesser increases. Increases have generally ranged from 10% to 100% in line with this evidence.		
	Bruce Highway, Wangarratta (AID 396383) comprises a 259.8ha developable woodland property on high quality black soils. It is however in a relatively isolated location with minimal rural residential influence and is also without formed access and power. For these reasons it has received a below average increase. It sold in March 2020 for \$340,000 bare of stock and plant, with minimal improvements limited to fencing and a small dam. Analysis shows an unimproved sale price of \$288,930 (\$1,112/ha or \$4,486/BA). It has been applied at 98.65% with a proposed valuation of \$285,000 (\$1,097/ha or \$4,424/BA). This represents an 18% increase.		
	233 Piralko Road, Mount Surround (AID 396382) comprises a 327.6ha coastal plain and freshwater wetland property approximately 30km south east from Townsville. It sold in July 2019 for \$1,275,000 bare of stock and plant with minimal improvements limited to fencing, yards and water facility. Analysis shows an unimproved sale price of \$1,095,286 (\$3,343/ha or \$10,030/BA). It has been applied at 88.56% with a proposed valuation of \$970,000 (\$2,961/ha or \$8,944/ha) representing a 94% increase. This is a high quality property with a carrying capacity assessed at 1:3ha and is in close proximity to Townsville. For these reasons it has received an above average increase.		
	98 Seaforth Road, Jarvisfield (AID 384447) comprises a 421.279ha coastal grazing property with approximately 35% unusable permanently flooded lagoons. The purchaser sch4p4(6) Personal information sch4p4(6) Personal information This is supported by our analysis which indicates a 200% increase on the existing valuation which is well above any other sale investigated for this SMA. Having regard to the above, this sale has been applied at 50.53% with a proposed valuation of \$600,000 (\$1,424/ha or \$6,950/BA).		
	Bruce Highway, Cromarty (AID 396383) comprises a 633.823ha developed coastal woodland property approximately 30km south east from Townsville. It sold in December 2018 for \$3,000,000 bare of cattle but with significant improvements including dwelling,		

sch4p4(6) Personal information, sch4p4(8) Confidential communications

The valuations in this market area have received an average increase of 56%.

General Comments

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SMA Code/Name	1900:555:ALL LARGE GRAZING PROPERTIES		
SMA Description	This SMA comprises a band of coastal forest grazing country along the western boundary of the Burdekin Shire. It is bordered by the coastal range and Charters Towers LGA to the west and Whitsunday LGA to the south. This area is contained within the Brigalow Belt Bioregion. The land types are dominated by open poplar gum, bloodwood, and ironbark woodlands interspersed with areas of open coastal plain. The land use is dominated by cattle breeding and fattening enterprises.		
Land Use Group(s)	Primary Production: 8		
Mass Appraisal Methodology	C: 8		
Valuation Basis	Site: 0.00% Unimproved: 100.00%		
Number of Records	8		
QRP	59.48%		
Applied Factor(s)			
Reference to Basis Sales	Burdekin Grazing		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	1	0

Published on Resources Disclosure Log
RTI Act 2009

This market contains a relatively small number of large grazing properties along the coastal range adjoining Charters Towers.

sch4p4(6) Personal information, sch4p4(8) Confidential communications

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The valuations in this market area have seen an average increase of 81%.

General Comments

SMA Code/Name	1900:572:ALL ARABLE PROPERTIES		
SMA Description	This SMA covers all arable land within the Burdekin Local Government Area. Sugar cane is the predominant land use with tropical fruit and small crop properties also prevalent. Timber plantations, cotton and rice make up most of the remaining land uses. All valuations in this market are undertaken in Qcalcs with the main property attribute affecting value being the productive capacity of the soil. The average farm size in this SMA is about 100ha. Bitumen access and overhead power is standard.		
Land Use Group(s)	Primary Production: 949		
Mass Appraisal Methodology	C: 929 O: 20		
Valuation Basis	Site: 1.00% Unimproved: 99.00%		
Number of Records	949		
QRP	87.37%		
Applied Factor(s)			
Reference to Basis Sales	1900:572		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	1	9	0

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RTI Act 2009

Overall the Burdekin arable market has been stable during the revaluation period with a consistent volume of transactions and consistent prices.

- 26 sales (>20ha) recorded in 2020 at a median price of \$17,364/ha.
- 28 sales (>20ha) recorded in 2019 at a median price of \$16,438/ha.
- 25 sales (>20ha) recorded in 2018 at a median price of \$17,953/ha.

This can be attributed to a stabilisation of the world sugar price which has consistently been in the 10US c/lb to 14US c/lb range during the revaluation period.

Ten (10) farm sales have been analysed for this revaluation with all of them supporting the existing valuation levels. Due to this, a factor of 1.0 has been applied to the majority of properties and land types in this SMA.

Significant value increases to grazing land has however placed an upward pressure on values for low arable productivity lands. A tighter compression of values now exist between the poorer quality arable lands, and the average quality.

To ensure the lower arable classifications remain above neighbouring grazing levels, the Cap 8 class has been increased from \$1,600/ha to \$2,400/ha and the Cap 9 class increased from \$2,000/ha to \$2,500/ha. Farming properties with a viable grazing component have also been manually reviewed to ensure the grazing rate applied is consistent with the new grazing basis. This has resulted in significant increases to a few properties.

In summary:

- 87% of properties have received no changes to existing values. These are the average to high quality farming properties.
- 10% of properties have increased between 1% and 10%. These are properties with a small portion of grazing and/or Cap 8-9 soils.
- 18 properties have increased between 10% and 20%. These are properties with a moderate portion of grazing and/or Cap 8-9 soils.
- 4 properties have increased over 20%. These are properties with a significant portion of grazing and/or Cap 8-9 soils.

Overall, values in this SMA have increased by 1.7% on average.

General Comments

SMA Code/Name	1900:666:ALL SPECIAL USE PROPERTIES, INCLUDES MILLS/ENGLOBO		
SMA Description	This SMA covers the Sugar Mills, mining leases, permits and any minor sites as well as englobo properties. These properties are located throughout the entire LGA.		
Land Use Group(s)	Commercial: 1 Industrial: 10 Primary Production: 14 Other: 11		
Mass Appraisal Methodology	C: 3 F: 28 M: 5		
Valuation Basis	Site: 14.00% Unimproved: 86.00%		
Number of Records	36		
QRP	554.00%		
Applied Factor(s)	SMA:1.00(28)		
Reference to Basis Sales	1900:666		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
General Comments	This SMA covers a wide range of properties, generally each requires manual checking of values. The four sugar mills and two new solar farms are the major properties in this SMA. They generally follow the rural and industrial markets.		

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RTI Act 2008

SMA Code/Name	1900:950:NOMINAL VALUE PROPERTIES		
SMA Description	This SMA incorporates unique properties which require a nominal valuation e.g. pump sites and other small permits.		
Land Use Group(s)	Industrial: 1 Primary Production: 2 Other: 5		
Mass Appraisal Methodology	F: 8		
Valuation Basis	Site: 38.00% Unimproved: 63.00%		
Number of Records	8		
QRP	81.50%		
Applied Factor(s)	SMA:1.00(8)		
Reference to Basis Sales	1900:950		
Rationale	No. Support Sales	No. Basic Sales	No. Against Sales
	0	0	0
	Nominal/spot values only.		
General Comments			

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