

NOTICE OF VALUATION

Land value as at 01/07/2019



Valuer
General



Return to: PO Box 745, Bathurst NSW 2795

VALUATION DISTRICT EDWARD RIVER

PROPERTY NUMBER 4339047

25



DOWN TO EARTH (VICTORIA) CO-OPERATIVE SOCIETY LTD
Post Office Box 295
BRUNSWICK EAST VIC 3057

The Register of Land Values shows you to be the owner(s) or lessee(s) of the property detailed below.
DOWN TO EARTH (VICTORIA) CO-OPERATIVE SOCIETY LTD

ADDRESS OF PROPERTY WOOROOMA WOOL SHED, 7599 PRETTY PINE RD, MOULAMEIN NSW 2733

DESCRIPTION OF LAND (Lot/Section/Plan)

1, 51/756511

ZONE Primary Production

AREA 388.5 hectares (from plan)

DIMENSIONS

VALUATION DETAILS

Land value as at	01/07/2019
Land value	\$312000

This is a supplementary Notice of Valuation. It details the land value as at the 1 July in a valuing year used for council rating purposes.

Supplementary Notices of Valuation are issued outside the usual three to four year valuation cycle because of specific changes to circumstances surrounding the property.

LAST DATE TO OBJECT 30/03/2021

BASIS FOR VALUATION

The land value is the freehold value of the land excluding any structural improvements.

This land value reflects the property market conditions as at **01/07/2019**. The land value reflects the physical condition and the way in which the land could be used as at **18/01/2021**.

David Parker, NSW Valuer General

The land value recorded on this Notice of Valuation has been determined under the *Valuation of Land Act 1916* for rating and taxing purposes. Land values have regard to the requirements of rating and taxing legislation and should not be used for any other purpose without the specific agreement of the Valuer General.

Notice of Valuation

This Notice shows your land value

The Valuer General sends you a Notice when we have given councils new land values for rating. This happens at least every three years.

Your land value is one factor your council uses to set rates.

We use the property information shown on your Notice when determining your land value. We take the:

- ownership details, lot description, area and dimensions from the NSW land titles system
- zoning from your council's local environmental plan.


Please contact us if you have any concerns about the property information on your Notice.


You can learn more online

Please visit valuergeneral.nsw.gov.au for information to help you understand your land value, including:

- your past land values
- land values from across NSW
- trends, medians and typical land values
- property sales information
- valuation reports, policies and fact sheets.

We encourage you to explore these resources if you have questions or concerns. You can also contact us at:

 1800 110 038
Mon - Fri, 8:30am - 5:00pm

 Valuation Services
Property NSW
PO Box 745
Bathurst NSW 2795

@ valuationenquiry@property.nsw.gov.au

You can lodge an objection

You can ask us to review the land value or property information on your Notice.

You can find out about our review process and get an information kit on our website or by contacting us using the details above.

You can lodge an objection:


- at valuergeneral.nsw.gov.au
- by filling out the objection form in the information kit.

You can object for these reasons:

- your land value is too high or too low
- the area, dimensions or description of the land are wrong
- the valuations are incorrectly apportioned
- we should have valued the land separately
- we should have valued the land with other land
- concessions or allowances are wrong or missing
- the person named on this Notice does not own, lease or occupy the land.

You have 60 days to lodge an objection. The deadline is on the front of this Notice.

We value your feedback

 Valuer General
PO Box K274
Haymarket NSW 1240

@ valuergeneral@ovg.nsw.gov.au

Find an interpreter

Please call TIS National on 131 450 and ask them to call us on 1800 110 038.



131 450



Go paperless

You can now opt-in to receive your Notice electronically by email.

To register go to:
valuergeneral.nsw.gov.au/notices

Determining land values

The Valuer General is:

- an independent statutory officer the Governor of NSW appoints to oversee the valuation system
- responsible for providing fair and consistent land values in NSW, in line with the *Valuation of Land Act 1916*.

Land value is the market value of your land only, as if it sold on 1 July in the valuing year.

Property NSW, a division of the Department of Planning, Industry and Environment, manages the valuation system for the Valuer General.

Valuation contractors prepare land values for Property NSW. Property NSW then checks the accuracy and consistency of these values before they are issued.

Valuers use mass valuation

Valuers use a mass valuation process to value most land in NSW. This means they:

1. group similar properties that are expected to experience similar changes in value
2. value a representative property from each group at 1 July each year
3. calculate how much that land's value changed in the past year
4. apply this change to all properties in that group to work out their new values.

The Valuer General monitors the overall quality of land values against internationally recognised standards for accuracy and consistency.

Valuers consider property sales

Property sales are the most important factor valuers consider when valuing land.

They analyse sales of both vacant land and improved properties, and adjust for the added value of any improvements.

They also consider factors such as the land's:

- most valuable use
- zoning and heritage restrictions
- location and views
- size, shape and features
- nearby development and infrastructure.

Land value excludes structures

Land value:

includes	does not include
improvements like draining, excavating, filling and clearing	your home or other structures
the physical effects of works within an easement, like pipes or transmission lines	restrictions like easements, rights of way, caveats and title covenants

Using land values

Councils use values for rating

Land values are one factor councils use to calculate and distribute rates.

The Valuer General gives:

- councils new land values at least every three years
- you a Notice of Valuation when your council has the new land values.

This Notice shows the land value of your property and lets you consider it before your council uses it for rating.

Land value increases do not always lead to rate increases. Contact your council to ask how it sets rates.

Revenue NSW uses values for land tax

Revenue NSW uses land values to calculate land tax. The Valuer General gives Revenue NSW land values each year.

Revenue NSW then sends registered land tax clients an assessment notice. This shows the land values they used to calculate your land tax.

You may need to pay tax if the total taxable value of land you own in NSW is above the land tax threshold. For the 2020 tax year, this is \$734,000.

The taxable value of your land excludes your principal place of residence (your home) and land used for primary production.

For more details on land tax or the values Revenue NSW used, contact them at:

- 1300 139 816
- revenue.nsw.gov.au.

Contacting us

You can learn more online

Please visit valuergeneral.nsw.gov.au for information to help you understand your land value, including:

- your past land values
- land values from across NSW
- property sales information
- valuation reports, policies and fact sheets.

We encourage you to explore these resources if you have questions or concerns. You can also contact us at:

☎ 1800 110 038

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Property NSW
PO Box 745
Bathurst NSW 2795

@ valuationenquiry@property.nsw.gov.au

Find an interpreter

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131 450



You can lodge an objection

You can ask us to review the land value or property information on your Notice or land tax assessment. Our information kit can help you if you decide to lodge an objection.

You can find out about our review process and get an information kit on our website or by contacting us using the details above.

The information kit includes a review guide, an objection form and a valuation sales report, which lists some of the sales valuers considered during the valuation process.

You can lodge your objection:

- at valuergeneral.nsw.gov.au
- by filling out the objection form in the information kit.

You have 60 days to do this. The deadline is:

- on the front of your Notice
- 60 days from the issue date on your land tax assessment.

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Receiving a Notice

We send Notices every three years

A Notice of Valuation shows the land value of your property. We send you a Notice after we have given councils new land values. This happens at least every three years.

Councils use land values to set rates. Revenue NSW uses them to calculate land tax.

We may send a supplementary Notice

The Valuer General will send a supplementary Notice if we:

- change the property area, description or dimensions on your original Notice
- change your land value through our quality assurance program or to reflect changes to the zoning or features of the land
- issue a new valuation for land in a subdivision
- issue a single valuation for land we previously valued separately
- issue separate valuations for land we previously valued together.

The front of your supplementary Notice will include the reason for it.

If we change your land value, we will also tell your council and Revenue NSW so they can adjust your rates and tax if needed.

Contact your council to ask about your rates. For more details on land tax, contact Revenue NSW on 1300 139 816 or visit revenue.nsw.gov.au.

Contacting us

You can learn more online

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