



## Unimproved Values – Urban Valuation Policy 4.104

### Site Value – Valuing Land Conjointly With Other Land (Group Values)

#### Legislative Authority

*Valuation of Land Act 1978.* Sections 4(1), 18, 23

#### Background

The Valuer General determines how land shall be constituted for the purpose of determining site values. Land may comprise a single lot or multiple lots held in one parcel. Where multiple lots held in common ownership are contiguous, the Valuer General may determine that they constitute a parcel that should be valued conjointly and a “group” value applied.

#### Policy

Contiguous land held in the same ownership, used conjointly and expected to sell as one is to be valued as a single parcel and a group value determined.

A group value will be determined where;

- The lots are contiguous and in common ownership.
- The lots are used together as one and would normally be expected to sell as a single parcel.
- The current conjoint usage is likely to continue into the foreseeable future.

#### Definitions

##### *“Contiguous”*

- a) Where survey boundaries abut or adjoin.
- b) Where items of land or lots are separated by a road, drain or reserve, they may be deemed contiguous.

##### *“Common Ownership”*

- c) Same registered proprietor on the Certificates of Title.
- d) Same person or body has effective control over the use or disposal of the land.  
e.g. parent company has 100% control over subsidiary company (s).



### **Valuation Methodology**

The group value may reflect a premium or discount to the aggregate of the values of the lots were they valued separately. Such variation being based on the analysis of market evidence or professional opinion.

### **Date Policy Came into Force**

18 September 2003

### **Date of Most Recent Review**

31 January 2006

### **Authorising Officer**

A handwritten signature in black ink, appearing to read 'G Fenner'.

G Fenner, Valuer General