

LEGISLATIVE ASSEMBLY OF THE NORTHERN TERRITORY

WRITTEN QUESTION

Mr Vowles to the Minister for Lands, Planning and the Environment:

Crown Land Sale

1. Would you provide a schedule on the sale of all Crown land in 2013/14 showing:
 - a) the most recent market value determined for each lot prior to auction
 - b) the reserve price determined for each lot prior to the auction.

Response

Crown land is sold under the provisions of the *Crown Lands Act* and in line with relevant Government policies.

Crown land that is identified for strategic release to support the economic growth of the Northern Territory through the delivery of new residential and industrial estates is released via a public competitive process.

Crown land is also released through Direct Sales and Community Land Grants which are application based processes. These are for the purposes of supporting community initiatives (community land grant scheme) as well as commercial development (direct sale). Details of Direct Sales and auctions are provided.

Valuation – where land is sold through a public competitive process like an auction or through expressions of interest, the sale price represents *market value*.

Where land is sold through the Direct Sale process, an independent valuation of the land is sought prior to sale and those valuations are recorded as *market value*.

In regional locations where there are often long periods between land sales it can be difficult to make an accurate determination of market value for land. Ultimately, a public competitive sale (ie auction) is the only reliable method for determining actual market value.

Reserve prices are set based on comparable sales data (where available) and in consultation with the auctioneer based on market feedback. Reserve prices are not disclosed. This is consistent with private commercial practice.

Details of the market value/sale price of Crown land sold year to date in the financial year 2013/14 are:

Land	Purchaser	Type of Sale	Market Value Sale Price
Lot 2434 Town of Tennant Creek	Amy Louise Critchlow/Daniel Lloyd Sawtell	Auction	\$45,000

Land	Purchaser	Type of Sale	Sale Price
Lot 2433 Town of Tennant Creek	Raymond John Critchlow	Auction	\$41,800
Lot 989 Town of Tennant Creek	Barkly Group Holdings Pty Ltd	Auction	\$30,000
Lot 990 Town of Tennant Creek	Barkly Group Holdings Pty Ltd	Auction	\$30,000
Lot 994 Town of Tennant Creek	Territory Adventures Pty Ltd	Auction	\$30,000
Lot 10289 Town of Palmerston	Killarney Homes	Auction	\$620,000
Lot 6659 Town of Sanderson	MPZ Builders	Auction	\$475,000
Lot 10281 Town of Palmerston	Zest Projects	Auction	\$2,420,000
Lot 1519 Town of Katherine	Glenn Upstill	Auction	\$430,000
Lot 3335 Town of Katherine	Craig Lambert/Peter Schubert	Auction	\$510,000*
Lot 3336 Town of Katherine	Bishdun Pty Ltd	Auction	\$425,000*
Lot 3337 Town of Katherine	Bishdun Pty Ltd	Auction	\$400,000*
Lot 3338 Town of Katherine	Glenn Miller (GM Plumbing)	Auction	\$680,000*
Lot 2663 Town of Alice Springs	The Bowling Green P/L	Auction	\$820,000
Lot 1980, Town of Palmerston	J & N Nominees Pty Ltd	Auction	\$910,000
Lot 1981, Town of Palmerston	J & N Nominees Pty Ltd	Auction	\$1.22m
Lot 2409, Town of Palmerston	Killarney Homes Pty Ltd	Auction	\$510,000
Section 6226 Hundred of Bagot	Moreland Investments Pty Ltd – remnant Crown land	Direct Sale	\$385 000
Lot 10293 Town of Palmerston**	Strangways Development Pty Ltd – remnant Crown land	Direct Sale	\$297 000
Lot 7296 Town of Darwin	Mr and Mrs Matthews - rationalise lot boundary	Direct Sale	\$4 950
Section 1708 Hundred of Colton	Power and Water Corporation – Manton Zone Substation - to formalise tenure over existing infrastructure	Direct Sale	\$19 250
Lot 11084, Town of Palmerston	Power and Water Corporation Rosebery Hub – to formalise tenure over infrastructure relating to the suburb of Rosebery	Direct Sale	Nil
NTP 7316	Central Petroleum (NT) Pty Ltd – Gas Treatment Plant at Brewer Estate	Direct Sale	\$275 000

*Deposit paid and settlement pending

** Settlement in 2013-14 – revenue received in 2012-13