



ANNUAL LAND VALUATION NOTICES

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NEW NOTICES ISSUED

The Valuer-General through the Department of Natural Resources & Mines (“DNRM”) issued Annual Land Valuation Notices (“Notice”) on 2 March 2016 for various local government areas including Brisbane City Council, Gold Coast City Council, and other centres in Queensland.

All property owners, including bodies corporate, will need to determine whether or not they are satisfied with the new valuation contained in the Notice. As well as a basis for rates charged by the local authority for the property, the valuation will also be used to assess the Land Tax payable by the property owner.

An increase in the valuation amount can therefore have important consequences, particularly for body corporate managers, institutional property owners, large property portfolio owners, and property developers who hold land in anticipation of future development.

VALUATION EVIDENCE

A property owner that is concerned about the valuation contained in the Notice should urgently obtain an opinion about the value of the property.

ClarkeKann can arrange the engagement of a valuer to provide a preliminary advice about whether or not it is worth challenging the Notice.

CHALLENGING THE VALUATION

There are strict time limitations that apply when challenging a valuation.

That first step is to lodge a Properly Made Objection and the key elements that must be met are as follows:

- Use of the approved DNRM Form 58S and providing the information required by the Land Valuation Act;
- Lodgement within 60 days of the issue date stated on the Notice – for this current revaluation program the **last day to lodge an Objection is 3 May 2016**;
- If lodged by an authorised representative/lawyer on your behalf, then a signed consent form must be lodged for that person to act on your behalf;
- The grounds of your objection must be set out ie the value is not supported by sales of similar properties. This is why it is important to get expert valuation evidence as quickly as possible; and
- Your estimate of the correct value.

DNRM will undertake a review process and issue a written decision (typically within 60 to 90 days from the date of lodgement).

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If the owner is not satisfied, then they have a right to lodge an appeal with the Land Court. The appeal must:

- be lodged within 60 days of the date of issue of the written decision from DNRM; and
- set out all of your grounds of appeal, because you might be precluded from relying on a ground later on if it is not included.

INDEPENDENT CHAIRPERSON CONFERENCE

DNRM will provide an opportunity for both parties to the objection process to select a Chairman from a DNRM approved panel of "Independent Chairpersons" to mediate between and meet with the parties, after an exchange of reports and expert evidence, in an attempt to reach a negotiated resolution. It is a process that is optional at the discretion of the property owner.

It is also a process that is very similar to the process initiated by the Land Court once an appeal is lodged. It is strongly recommended that property owners seek professional advice before committing themselves to an Independent Chairperson Conference offered to them by DNRM as an alternative to the dispute resolution processes available through the Land Court.

KEY ACTION POINTS

- Particularly during times of a moving property market (either up or down in value), be aware of

and seek advice about the Notice. Note: **the new DNRM valuation assessments were issued on 2 March 2016 and time is running;**

- If you have issues with the new assessment of value, then you **must lodge a Properly Made Objection with DNRM no later than 3 May 2016**. You cannot lodge an Objection after that date;
- You **must provide certain information** in your Objection in order for a DNRM delegate to make a decision and provide a written advice on the outcome of your objection; and
- Once the Objection has been lodged, a property owner has the **further option of challenging the decision through an Appeal to the Land Court** or an internal mediation process held within DNRM.

ClarkeKann has the specialised knowledge, a track record in dealing with complex property issues, and the necessary familiarity with the legal processes involved in challenging a DNRM valuation.

Please contact us urgently if you are concerned about a valuation that you have received.

FOR MORE INFORMATION, PLEASE CONTACT:



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