

which was sold under instructions from the mortgagee, after making the offer for Mr. Stark's property for £530, which was equal, I think, to about £8 per foot.

613. Has any other land been sold in that locality, the value of which you can give us any idea?—There have been a good many lots sold in that portion of the district; but you can buy but little frontage-land in the immediate neighbourhood. The majority of it belongs to Messrs. Wilson, and we own the rest.

614. Do you know of any sales at all?—Yes, several. One of the allotments was bought for about £2.10s. per foot, and has since sold at £5—within the last nine months, I should think.

615. You own a great deal of land in the district still?—Yes, a great deal.

616. It is in the evidence that you and your friends objected to the valuation of Mr. Seaman as being too high: is that the case?—I objected to his valuation of some of our properties.

617. Were there any others who objected with you—any of your friends?—I have no friends with regard to property-tax valuation.

618. It has been stated that you and your friends decided not to go on with your objections on your being appointed one of the Reviewers?—I know nothing about any one else. I saw Mr. Seaman, and he said that, as the district was being changed into a borough, the extra valuation would amount to very little; and I thought, if a reduction were made in our valuation, that people might remark I had taken advantage of my position as a Reviewer. That was why I withdrew our objections, and at the last moment.

619. Do you know what Mr. Stark's property was valued at at the previous valuation?—I do not remember.

620. Do you consider Mr. Tanner a good valuer of property?—He is a fair valuer of property. He has valued for the Road Board for some years.

621. Did he value it at £3,500?—I do not know.

622. Can you say whether Mr. Stark appealed against that valuation?—I cannot say. Although I was agent for some of his properties, he never consulted me in regard to matters of that kind.

623. Do you know whether Mr. Stark has paid property-tax on this large amount?—I cannot say, but I should think not.

624. Have you any of his affairs in hand now?—I have not.

625. Do you know where he is?—I believe he is in America.

626. When did he leave?—I do not remember the date, but it was during the time that I was away on the Assessment Court at Warkworth.

627. Can you say when he first cut up the property?—No, I cannot.

628. Was it before or after it was known that it would be required by the Government as a battery-site?—I should think it was afterwards.

629. *Hon. Major Atkinson.*] Do you know the amount of land and the shape that the Government propose to take?—I did know.

630. Could you give any idea as to the value of the remaining piece?—No, I could not say. During the last six months there has been a complete change as to sales of property. I have made sales of land, and in advance of previous ones; but there are so few sales now—not one for every twelve there were before.

631. Would there be a difficulty in selling just now?—I do not know that there would, if the terms were suitable; but there is not much demand for properties at all. There is a great alteration in our business in this way.

632. Since when?—Notably during the last four or five months.

633. After this property was bought?—Yes: I noticed a difference just about that time.

634. *Mr. Dargaville.*] You stated in general terms why you made the offer of £16,000 for the property, indicating that a certain quantity would be required by the Government, and the balance would be worth so much. Can you give figures for the result you arrived at?—I have them in my pocket-book, as I made them up from memory since coming down here. I cannot be quite positive as to the amounts, because I have not a plan. The subdivision, if I remember rightly, showed about 5,000ft. of frontage, which, at a selling average of £2 10s. per foot, would equal £12,500 after the battery-site was taken out. I estimated £8,500 as the value after the battery-site was taken out, and allowing two acres of land with the residence; which makes £21,000.

635. How many acres did you allow for the battery-site?—The area contained in the position shown on Major Boddam's plan—I think it was about three and a quarter acres.

636. This three and a quarter acres includes the building?—No; it was exclusive of the building and the two acres. I cannot speak exactly as to the area, but it was about that.

637. You expected, then, a net profit of £3,000 or £4,000?—We allowed £1,000 for interest and incidental expenses, so that a profit of £4,000 would be shown.

638. *Mr. Cowan.*] Do you know Mr. Philcox, of Devonport?—I do.

639. Is he a reliable man?—I consider him a very unreliable man.

640. What is his line of business?—He is a builder.

641. Has he any knowledge of land?—None at all. When I bought the land at the Callopie dock, he said that I would never see my money again.

642. Is he a man that is likely to know of transactions in land in Devonport?—He is about the most incompetent authority that could be obtained.

643. If he makes an assertion that a certain thing had happened, would you be inclined to give it credence?—I should not; especially if it had any reference to Mr. Stark or myself.

644. If he stated that you had acted as partner with Mr. Stark in land-speculations, would it be true or not?—We have been joint purchasers in land-speculations. We have bought properties together.

645. You have speculated jointly with Mr. Stark?—I have.