

353. But it slopes down towards the road. Is there a sea-view from the whole of it?—Yes, I should think there is. I do not think you lose the sea-view at all. It has the advantage, too, of the main-road frontage, where the tram-cars will be running past.

354. You consider, then, that Mrs. Burgess's land is not worth more than £100 per acre?—No, because it has no view, and therefore is not so well adapted for cutting up for building purposes.

355. Do you not think that land cut up into small sections will often sell as well where there is no view as where there is?—It may in some cases.

356. For instance, in Devonport, land in the streets without a view is worth more in some cases than land with a view—I am speaking of dwelling-house sites?—No; I do not think it would be of the same value without a view.

357. Is there a view from the Mount Cambria property?—Yes.

358. Supposing this property of Mr. Stark's were cut up, how long do you think it would take to sell it?—I could hardly say. A great deal of it would meet with a ready sale; but, of course, it would take a considerable time to sell 162 lots; meantime, we should hope, land would be increasing in value.

359. But the information before the Committee is that land is decreasing in value?—I do not think so; it is only a temporary depression.

360. Then there is a depression?—Yes—a temporary one.

361. Do you think it would be advisable to cut up that land for sale now?—I have no doubt that if the Government takes what it requires for defence purposes the remainder would still sell; but not so well, because I should imagine that the best portion being taken for defence purposes would interfere with the sale of the rest.

362. There is only six acres out of twenty-eight taken for defence purposes?—But you have taken the pick of it. I think the balance would sell at good prices, but not as much as if the property was cut up as a whole.

363. *Mr. Holmes.*] You think the battery would deter many people from buying?—Yes.

364. *The Chairman.*] Can you say what that six acres would be worth without reference to its being used as a battery—simply to sell for building purposes?—I think about £500 per acre.

365. And the twenty-two acres—what would you say it would be worth in a block?—I should say about £8,200, or £375 per acre.

366. That would be only a difference of about £125 per acre?—I think that perhaps I was low in my estimate for the six acres. I should say that £500 per acre is too low for that part of the property, and that £600 would be nearer.

367. Do you know of any land sold in the same position along the sea-frontage, but having no beach-access?—There has been no land sold there recently until you go towards the lake. There land varies from £100 to £200 per acre.

368. What distance is Takapuna Lake from this land?—About three miles.

369. The Committee are informed that land there has been sold at £175 per acre: is there any comparison between the two places?—No; there is no comparison.

370. Land at Takapuna is exceptional?—Yes. I have no doubt that, when there is communication to the lake, land will be worth from £400 to £500 per acre.

371. *Mr. Dargaville.*] Upon the basis of your valuation in 1882 the twenty-eight acres bought by the Government would have been worth upwards of £6,000?—Yes.

372. Between 1882 and 1885 that property, in common with the rest of the property in the neighbourhood, doubled, trebled, and, in some cases, quadrupled in value?—Yes, in some places it quadrupled.

373. The sales which you have just quoted have taken place within the past two years?—Yes.

374. And the average price, as I have taken down the figures, would be about £400 per acre?—Yes, I think so.

375. So far as you know, these were *bona fide* sales?—Yes.

376. And had the Government, in place of treating privately with Mr. Stark, gone into the Arbitration Court, you would, conscientiously, have been bound to swear that Stark's property was, in your opinion, worth £15,600?—Yes; I could not have done otherwise.

377. Are you aware that there has been a good deal of local personal bitterness amongst the people at the North Shore?—I am sorry to say that there has. It has been manifested very much amongst the directors of the Steam Ferry Company.

378. Is it a fact that Mr. Stark and Mr. Allison form one section of the directors?—Yes, with others; and Messrs. Edson, Philcox, Bartley, and others, the other. There has been a great deal of bitterness shown at their meetings.

379. What are Mr. Philcox's initials?—William Philcox.

380. Was it not remarked a short time ago that Mr. Stark was going to stand against Mr. Hurst for that constituency?—He announced it publicly.

381. And thereupon a great amount of bitterness sprang up?—A prevailing opinion is that was the origin of the whole of the scandal with reference to this property—that and the animus shown at the Devonport Ferry Company's meetings. That is the belief of many, and also, to some extent, my own opinion.

382. *Mr. Gore.*] You have said that tram-cars would enhance the value of the property: are they running now?—I think they have commenced this week. The rails were all ready, and the cars were on the line ready to commence, as far as Cheltenham Beach.

383. How far is the tramway from Mr. Stark's property?—It will run past it.

384. How long does it take to go from Auckland to Mr. Stark's property?—Not more than from five to ten minutes from the wharf, and the boats take from eight to twelve minutes to come across. It would take, perhaps, twenty to thirty minutes from the heart of the city.

385. What is the distance from Mr. Stark's to the wharf?—I should say about a mile and a quarter.