

And if offered according to plan No. 2, £209,040, thus:—

Plan No. 2.

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Lambton Quay, 360 ft. at £200	72,000
Bunny Street, 180 ft. at £100	18,000
Section at corner of Featherston and Bunny Streets (30 ft. at right angles by average depth of 36 ft. 6 in.)	1,500
Featherston Street, 148 ft. at £100	14,800
Section at corner of Featherston Street and new street	2,500
Featherston Street, 128 ft. (right angles) at £80	10,240
Whitmore Street, 360 ft. at £100	36,000
New street, 540 ft. at £100	54,000
	209,040

83. That is your estimate of what would be derived from the sale?—Yes.

84. Have you formed any estimate of what would be derived from rentals?—The rental is usually a percentage on the capital value.

85. And those statements show your estimates of the capital value?—Yes.

86. *Mr. R. McKenzie.*] Do you base that estimate on the present value of the land or on the value in ten years' time?—I think those are very safe figures indeed as present values, and if you look ten years ahead, then you would receive much more than that.

87. Do you think it would be necessary for that building to stand there for another ten years—the present departmental offices?—That depends upon what the Committee decides. If you decided to erect the Parliamentary Buildings on the old site you could do so, and the Departmental Building would very well last another ten years. The building has been well maintained. It is considered that the maximum life of a wooden building is fifty years.

88. *Hon. Mr. Paul.*] Do you think it would be a mistaken policy to sell that site?—Yes.

Right Hon. Sir J. G. Ward: As far as the Government are concerned, they have not thought of selling it—we are against it.

THURSDAY, 3RD SEPTEMBER, 1908.

HORATIO JOHN HOOPER BLOW further examined. (No. 3.)

1. *Right Hon. Sir J. G. Ward.*] In connection with the valuation of the Government Buildings land which you gave on Tuesday, I should just like to ask you whether you had any valuers with you, or how you arrived at your valuation? There is a considerable difference between the valuation you gave and that given by Mr. Campbell on behalf of the Valuation Department?—May I ask whether Mr. Campbell's valuation is higher or lower?

2. Mr. Campbell's is higher: there is a difference of about £54,000?—I am very pleased to hear it, because that is exactly what I expected. I think I mentioned here before that I had based my estimate on what I deemed to be very safe figures, and I fully expected that Mr. Campbell's valuation would be in excess of mine. I should have been very much surprised if it had been the other way.

3. Is that your personal valuation?—It is my own personal valuation, and I may state that in matters of this kind—in valuations of land—Mr. Campbell speaks as an expert, and I should expect the Committee to attach more weight to his evidence than to mine.

4. The Public Works Department's valuer was not engaged to assist you in that valuation?—No.

5. *The Chairman.*] It is simply your own personal idea of the value of the land that you have given?—Yes, and the present value, without any prospective increase.

6. *Right Hon. Sir J. G. Ward.*] If you had the money, would you be prepared to pay an amount equal to your valuation for the land?—Yes, I should be prepared to pay the price if I had the cash.

7. *Hon. Mr. Paul.*] There is one point on which your opinion may be of value. You are acquainted with the library building?—Yes.

8. Do you think it could be adapted for office purposes for housing the Departments of the public service?—Oh, yes! I have no doubt of it. The rooms are splendidly lit, and all that would be required would be to partition the larger rooms, and I think they could be very readily adapted for office purposes.

9. *Hon. Mr. Guinness.*] You say that the valuation you have given is the present value?—Yes.

10. You know it would take five or seven years before you could get new offices put up to enable the Departments to shift, and what do you say would be the increased value of the land in five or seven years—do you think it would increase?—I think it would increase substantially.

11. What percentage?—The percentage is rather difficult to conjecture; but if we may take the increased value during the last five years as a criterion, I should think the increase would be 30 per cent.

12. *The Chairman.*] You were asked by Mr. Paul as to whether you thought the present library building could be adapted for Government departmental offices, and you answered in the affirmative. I should like to know whether that building could be adapted for a museum—whether it would be suitable in the event of the library being transferred somewhere else?—Yes, I think the rooms would suit very well for a museum, but probably the building would require to be extended.