

The Officer in Charge replied that it was not proposed to revise the values of Dunedin City, and enclosed an application form for revaluation. No reply has been received to that letter, which was dated 30th January, 1912.

The method of apportionment of values of subdivisions of original properties, under which the sum total of the apportionment shall not be less in the aggregate than the existing roll value of the original property, did not work out in a satisfactory manner when applied to all properties, particularly Crown and Native lands. I had the Act altered in 1912 (see section 5 of the Valuation of Land Amendment Act, 1912) to permit the Valuer-General making a revaluation of subdivisions of properties sold or leased, with the object of assigning a value to each subdivision uniform with the value of the surrounding land at the date of subdivision.

I doubt if the provision under the Valuation of Land Act, 1912, to which I have referred were applied to Mrs. McKechnie's property that the existing roll value would be altered, seeing that it is uniform with the values of the surrounding properties.

I forward correspondence on this subject between myself and the Officer in Charge, Dunedin, which throws a good deal of light on Mr. McKechnie's evidence.

F. W. FLANAGAN, Valuer-General.

Valuation Department, Wellington, 3rd February, 1915.

REPORT FROM OFFICER IN CHARGE, DUNEDIN.

Values in Dunedin City.

The Valuer-General, Wellington.

IN reply to your wire of yesterday, I beg to say that in the heart of this city there has been very little movement in real property for some years past. In the business part of Princes Street—that is, from High Street to the Octagon—in recent years there have been only two transactions, one of which was the sale of Ferguson and Mitchell's property to Whitcombe and Tombs. The sale price in this case included stock, fittings, and the whole business as a going concern, but in the settlement for stamp duty purposes the freehold was put down at rather less than the roll value. A special valuation was made, and the unimproved value slightly reduced.

The only other transaction of any importance was the renewal of the lease of part of Section 46, Block XIV, a corner section occupied by Hallenstein Bros. (Limited), in which case the twenty-one-years lease which expired in April, 1911, was renewed for twenty-one years from that date, the ground-rental being increased from £410 per annum to £730 per annum.

The total sales in the business part of the city for the past three or four years show an increase of 7·2 per cent. for 1914–15, 1·5 per cent. for 1913–14, 12·2 per cent. for 1912–13, and 4·1 per cent. for 1911–12.

ARTHUR CLOTHIER, Officer in Charge.

Valuation Department, Dunedin, 30th January, 1915.

P.S.—The enclosed summary of valuations for the city were published in the *Times* this morning, and show an increase of 0·8 per cent. for 1915–16 on the annual value in Central Ward.—A.C.

MEMO. FROM VALUER-GENERAL.

The Chairman, Valuation of Land Commission, Wellington.

WITH reference to your question as to whether the values in the heart of the City of Dunedin have been stationary, I have to state that what is known as the heart of the business part of Dunedin City extends from the intersection of Princes Street and High Street to the Octagon—it does not include Stuart Street.

I enclose for your information memorandum I have received on this subject from the Officer in Charge, Dunedin, to which is attached a summary of the rateable value of properties in the city for the year 1915–16. This summary shows the increase to be £6,778.

F. W. FLANAGAN, Valuer-General.

Valuation Department, Wellington, 4th February, 1915.

SUMMARY OF DUNEDIN CITY VALUATIONS (ANNUAL VALUE).

THE Town Clerk submitted to the City Council on the 20th the valuation lists on all rateable properties in the city for the year 1915–16. The figures are set out hereunder, those for the current year being given for purposes of comparison :—

Ward.				1914–15. £	1915–16. £	Increase. £
Central	..	..	..	210,826	212,510	1,684
Leith	..	..	..	170,504	172,352	1,848
Caversham	..	..	..	100,516	102,622	2,106
Valley	..	..	..	37,794	38,160	366
Roslyn	..	..	..	55,128	55,902	774
Totals	..	..	..	£574,768	£581,546	£6,778