APPENDIX VII.

Copy of Valuation as at 31st March, 1909.

Assessment No.	Description.	Area.	Capital Value, including Improvements.	Unimproved Value.	Value of Improvements.
		A. R. P.	£	£	£
1/117/490	Lots 26 and 27, N. Otahuhu ..	10 1 7	515	470	45
1/117/491	Lot 32, N. Otahuhu	2 1 32	350	150	200

Particulars by Mr. Alexander Gray.

Owners: Alexander Gray, Walter West, F. Sanderson.

Situation: 1 mile 25 chains from Otahuhu Railway-station.

Present valuation—Lot 26; area, 5 acres and 7 perches; unimproved value, £750. Lot 27; area, 5 acres 1 rood; unimproved value, £830. Lot 32; area, 2 acres 1 rood 32 perches; unimproved value, £525. Total unimproved value, £2,105.

Report on above by District Valuer.

Re *Lots 26, 27, 32, Otahuhu.*

The Officer in Charge, Valuation Office.

In reply to memo. from Head Office of 16/12/14, *re* information supplied by Mr. A. Gray to the Chairman of the Valuation of Land Commission, I beg to state that it does not appear to be correct.

In the 1909–10 revision, Lots 26 and 27 were valued together as follows: Area, 10 acres 1 rood 7 perches; capital value, £860; unimproved value, £820; improvements, £40. They were sold on 24/7/11 to separate purchasers, and an office subdivision was made putting half the value to each. Lot 26, containing 5 acres and 23 perches, was sold practically in an unimproved condition on 24/7/11 for £650, and resold in the same state, 1/5/12, for £850. It was revalued in the 1913–14 revision at £750, and reduced after the Assessment Court to £725. Lot 27, containing 5 acres 1 rood 35 perches, was sold practically in an unimproved condition on 24/7/11 for £750. It was valued in the 1913–14 revision at £880, and reduced by the Assessment Court by £50 on account of erosion, and now stands on the roll at £830.

More than a year before the last revision the owner of Lot 27 refused £1,800 for the property, the improvements being valued at £620, an amount the owner stated was too high, as it was above the cost.

Lot 32, containing 2 acres 1 rood 32 perches, was valued in the 1909–10 revision at—Capital value, £480; unimproved value, £250; improvements, £230; and was sold on 24/7/11 for £650.

I think all three lots were in one estate, and were sold by auction in 1911. The reason for a greater proportionate increase in the valuation of Lot 32 is that at the time of the 1909–10 revision there was no demand for lesser areas than it contains. Since then, however, there has been evidence of a demand for smaller areas, and this lot, having a greater proportionate frontage, increased in value in consequence.

The comparison of values are as follows:—

—	Area.	Capital Value.	Unimproved Value.	Improvements.
1909–10.	A. R. P.	£	£	£
Lots 26 and 27	10 1 7	860	820	40
Lot 32	2 1 12	480	250	230
			1,070	
1913–14.				
Lot 26	5 0 23	..	725	..
Lot 27	5 1 35	..	830	..
Lot 32	2 1 32	..	525	..
			2,080	

It may be noted also that there is a slight increase in the area.

Edward Morgan, District Valuer.

Auckland, 2nd January, 1915.