



LEGISLATIVE ASSEMBLY

FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2023-2024

Mr Mark Parton MLA (Chair), Ms Jo Clay MLA (Deputy Chair),
Mr Michael Pettersson MLA

ANSWER TO QUESTION ON NOTICE

Ms Jo Clay MLA: To ask the Chief Minister

Hearing Date: 26 July 2023

In relation to: City Renewal Authority Assets

Can a breakdown of the property holdings of the City Renewal Authority and the valuations of each be provided?

Andrew Barr MLA: The answer to the Member's question is as follows: –

The list of property holdings of the City Renewal Authority and their respective values per the 2022-23 draft (unaudited) financial statements is provided in the tables below.

Inventory reflects land held for sale in the ordinary course of business and is measured at the lower of cost and net realisable value. The costs below exclude the values of land not currently under the custodianship of the City Renewal Authority.

CRA Land Register - Inventory					
Division	Block	Section	Net Asset value \$	Measure	Notes
ACTON	1	87	-	Cost	
ACTON	1	95	-	Cost	
ACTON	13	33	1,148,955	Cost	
ACTON	14	33	-	Cost	
ACTON	15	33	-	Cost	
ACTON	16	33	118,500	Net realisable value	
ACTON	22	33	-	Cost	
ACTON	23	33	-	Cost	
ACTON	24	33	-	Cost	
ACTON	26	33	3,331,933	Cost	
CITY	3	20	241,783	Cost	
CITY	1	119	1,386,690	Cost	
DICKSON	30	34	98,317	Cost	
CITY	40	100	291,808	Cost	
			6,617,986		

Land held indefinitely under infrastructure, for community, open spaces and land held for transfer is held in Property, Plant & Equipment at fair value.

CRA Land Register - Property, Plant & Equipment					
Division	Block	Section	Net Asset Value \$	Measure	Notes
Braddon	6	8	396,250	Fair value	Land
Dickson	11	30	275,000	Fair value	Land improvement
City	24	65	15,750,000	Fair value	Land
Acton	2	75	930,000	Fair value	Community asset
Acton	25	33	950,000	Fair value	Community asset
Parkes	12	3		Fair value	PP&E for transfer
				less provision	
				for	
			21,767,441	remediation	
			40,068,691		

Approved for circulation to the Select Committee on Estimates 2023-2024

Signature: 

Date: **8.8.23**

By the Chief Minister, Andrew Barr MLA