



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2024-2025

Ms Nicole Lawder MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),
Miss Laura Nuttall MLA

**ANSWER TO QUESTION TAKEN ON NOTICE
DURING PUBLIC HEARINGS**

Asked by: Ms Nicole Lawder MLA

Addressed to: Housing and Suburban Development

Redirected to: N/A

Reference: Uncorrected Hansard Transcript [Page 137]

In relation to: valuation of land purchased from Riverview

Hearing Date: 26/07/2024

QTON lodgement date: 26/07/2024

Answer Due Date: 01/08/2024

THE CHAIR: You will take that on notice? Thank you. The ACT government also bought land in the ACT from Riverview at a reported 4.5 million. Can you provide what valuations the government received to make sure that this was a fair offer?

Ms Berry: We will take that on notice as well.

Mr Davey: Yes, I will take that on notice, but broadly speaking, we always get at least two independent valuations to ensure that we are paying the right market price or selling at it.

THE CHAIR: So you will provide those valuations?

Mr Davey: I will, yes.

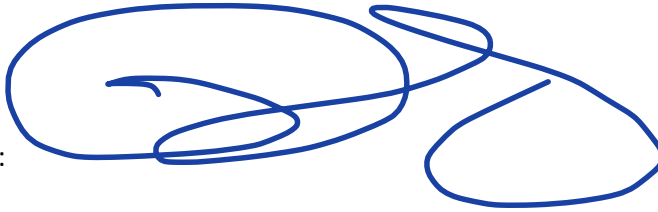
MINISTER BERRY: The answer to the Member's question is as follows:

Riverview surrendered its ACT landholdings (670 hectares) at the formation of the West Belconnen Joint Venture Agreement in 2016 at a rural value of \$4.1m (excl GST). The surrender sum stemmed from the Heads of Agreement that was signed in 2013. The negotiations, including any valuations, to inform the Heads of Agreement were undertaken prior to 2013 which was well prior to the establishment of the Suburban Land Agency.

Within the timeframe provided for this question taken on notice, a comprehensive search of documents has been unable to be completed. A further response will be provided once this search has been completed.

Approved for circulation to the Select Committee on Estimates 2024-2025

Signature:

A handwritten signature in blue ink, consisting of several overlapping loops and curves, positioned to the right of the 'Signature:' label.

Date: 05/08/24

By the Minister for Housing and Suburban Development, Yvette Berry MLA