



Town of Swanson Extn. No. 46

PARTS OF ALLOTMENTS 5 AND 15 PARISH OF WAIPAREIRA

Comprised in C.I. 994/266

SURVEY DIST. 6 BLK. WAITEMATA XIV

LAND DIST. NORTH AUCKLAND LOCAL BODY WAITEMATA COUNTY

Approved as to Survey
[Signature]
 Chief Surveyor.
 27/1/1954
 L.T. Draughtsman.

280 9 8 7 6 5 4 3 2 1 270 9 8 7 6 5 4 3 2 1 260 9 8 7 6 5 4 3 2 1 250 9 8 7 6 5 4 3 2 1 240 9 8 7 6 5 4 3 2 1

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BRISTOW BARBOUR & WALKER

REGISTERED VALUERS AND PROPERTY CONSULTANTS

North-West

27 March, 2002
REF: DW02-4191

Please refer Office

The Manager
Consultancy Services
Waitakere City Council
Private Bag 93-109
Henderson
WAITAKERE CITY



BRISTOW BARBOUR & WALKER LIMITED

Auckland Office

55-65 Shortland Street
PO Box 733
Shortland Street
Auckland
Phone 300-7560
Fax 300-7565

Waitakere Office

379 Great North Road
PO Box 21-322
Henderson
Phone 838-9999
Fax 837-0737

North-West Office

Kumeu Village
PO Box 521
Kumeu
Phone 412-9170
Fax 412-9172

Registered Valuers

Michael J. Bristow *Director*
David J. Walker *Director*
Campbell N. Barbour *Director*
Karen A. Cooke *SNZPI*
Geoff R. Maxwell *SNZPI*
David J. Grubb *SNZPI*
Edward Bell *B.Prop.*

Associate Valuers

Stephen I. Doyle *B.Prop.*
Richard A. Papps *B.B.S.*
Adam G. Boon *B.Prop.*
Nicole H. Leotta *B.Prop.*

Attention: Mr M Heiatt

Dear Sir,

Re: **Proposed Purchase**
Land Adjacent to Te Rangi Hiroa Reserve

In accordance with instructions received, we inspected the subject land 24 March, 2002 and submit herewith our brief report and valuation.

NATURE OF LAND:

The subject Lot 11 DP 40763 forms part of attached C/T 1302/100. It appears to comprise part of the stream within the narrow southern section of that title with an area of 369m².

SUMMARY OF EXISTING TITLE (1302/100 – AH & WA Morris):

This property comprises an irregular shaped rear block of 4.4396 hectares. It is essentially a 'lifestyle' holding, with a predominantly strongly undulating contour and cover comprising mainly second growth native bush. There are however easy contoured plateau areas in pasture. Aspect tends towards the south, with a good degree of privacy provided. Location is immediately adjacent to suburban Massey/Ranui, handy to services.

Existing zoning is 'Birdwood Special Area', with the western part of the property designated as a proposed reserve. This area has been subject to 'Structure Plan' studies. In terms of the Birdwood Urban Concept Plan, the proposal for the subject is a reserve on the western part of the property, with the balance rural-residential.

Land Adjacent to Te Rangi Hiroa Reserve

NATURE OF BRIEF:

To assess current market value to Lot 11, which is to be amalgamated with the adjoining Te Rangi Hiroa Reserve.

MARKET AND VALUATION CONSIDERATIONS:

Lot 11 is not a separately saleable entity and therefore its value must be considered in the context of its existing title and the utility value it will provide to the adjoining reserve.

In both instances, it is not of significant utility value, with this land area also relatively nominal. We therefore consider the subject land of limited added value in both contexts. We note that the balance of C/T 1302/100 will retain Riparian Rights to the Swanson Stream, as shown on the Title.

In summary, we consider that Lot 11 is of limited utility value to its existing Title in particular. However, we also acknowledge that a prudent purchaser would expect a reasonable level of monetary consideration to compensate for the loss of 369m². Our purchase price recommendation is therefore within the following range:-

\$3,000 - \$4,000 (THREE THOUSAND TO FOUR THOUSAND DOLLARS)

The above assessment is inclusive of any GST assessable and assumes that all actual and reasonable costs of the boundary change will be met by the Waitakere City Council.

The effective date of valuation is 24 March, 2002.

DECLARATION:

The Valuer is not a building construction or structural expert and is therefore unable to certify structural soundness of the improvements. Readers of this report should make their own enquiries. Further, the valuation does not purport to certify the soil stability or condition of underground services. It assumes compliance in all respects with Territorial Authority Ordinances/The Building Act 1991, and does not certify that all building improvements lie within title boundaries. Furthermore this valuation assumes (unless otherwise stated) that a Territorial Authority Land Information Memorandum/Project Information Memorandum would not reveal any non-complying features and/or requisitions. Our valuation assumes the availability of full replacement insurance cover for the improvements under normal terms and conditions.

Land Adjacent to Te Rangi Hiroa Reserve

This valuation has been prepared on specific instructions for Waitakere City Council for the purpose of purchasing land adjacent to Te Rangi Hiroa Reserve. The report is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties, nor do we contemplate that this report would be relied upon by third parties. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve our right to withhold consent or to review the contents of this report in the event that our consent is sought. Neither the whole, nor any part of this valuation report or any reference to it may be included in any published document, circulation or statement without the written approval of the author as to the form and context in which it may appear.

We trust that this information is sufficient for your requirements but should you have any query regarding this report, or should there be any matter arising, we would be pleased to assist.

Yours faithfully,
BRISTOW BARBOUR & WALKER



David J Walker
REGISTERED VALUER, SNZPI, ANZIV