

LANDCORP, PROPERTY PURCHASES IN HOPE VALLEY

573. Hon. C.L. Edwardes to the Minister for Planning and Infrastructure

I refer to the Government's purchase of properties in Hope Valley through LandCorp as a result of the Fremantle Rockingham Industrial Area Regional Strategy and ask –

- (a) how many properties has LandCorp acquired in 2000, 2001 and 2002;
- (b) what was the average price paid in each of these years;
- (c) have any cases been treated as hardship;
- (d) if so, how many;
- (e) what method is being used to determine prices being paid for properties;
- (f) is there any avenue of appeal against LandCorp valuations;
- (g) if so, how many appeals have been lodged;
- (h) if not, why not;
- (i) how many properties are still in private ownership in Hope Valley;
- (j) is it proposed that LandCorp will continue to negotiate to buy these; and
- (k) if so, is there a timetable for their purchase?

Ms A.J. MacTIERNAN replied:

- (a) LandCorp assumed responsibility for purchase of residential properties in the Hope Valley townsite with the promulgation of the Hope Valley Wattleup Redevelopment Act on 1 January 2001.

Purchases in the years stipulated were:

2000	no purchases
2001	23
2002	11

- (b) While the average price is provided herein the average prices are distorted due to the vast range in values of the properties purchased.

Average prices for the years stipulated are

2000	no purchases
2001	\$177,489
2002	\$217,114

- (c) No, all owners of residential properties within Hope Valley townsite have been given the opportunity to sell.
- (d) Nil.
- (e) A panel of independent valuers has been appointed to establish the market value of properties where owners have requested Government to purchase. Two valuers inspect each property and determine a value based upon the most recent available sales data from within the project area and from suburbs identified by the Valuer General's Office as being comparable to Hope Valley. The offer to the vendor is at the average of the two valuations obtained.
- (f) Yes. In cases where vendors have not been satisfied with offers being made a third valuer is appointed to review the advice obtained. The valuer is required to meet with the vendor and become cognisant of the issues the vendor feels have been overlooked prior to undertaking the assessment.
- (g) 6 vendors have been through the process outlined in (f).
- (h) Not applicable. See (f), (g).
- (i) 47 residential properties remained in private ownership as of 1 January 2003.
- (j) LandCorp is continuing to stand in the market place to acquire all remaining residential properties where the owners indicate a desire to sell.
- (k) Government has committed to make offers to purchase to all people owning residential properties in Hope Valley by December 2003.

