

992. You stated just now that the property was worth, for cash, £12,000?—I did not say that was its cash value; I said that if we had been buying for cash that was our probable limit. That does not prove that it was its cash value; but as far as we were concerned it was its cash value. Other people might have had more money at their command.

993. Then why did you offer £16,000?—Because my offer was on favourable terms; I had five years in which to dispose of the property.

994. *Mr. Ballance.*] Had you the right to cut up the property when you made the offer?—If we bought the property we should have had the right to do as we liked with it.

995. Was it in the agreement?—We buy our properties with the right to subdivide them.

996. You made the offer because you wished to cut the property up?—Yes.

997. With regard to the ten acres that have been mentioned as under offer to Ross, is that the best portion of the property?—Not to my mind, for building purposes.

998. But do you think that it would have brought the highest price?—No; the portion next the narrow neck would have brought the highest price: it is situate considerably below the ten acres.

999. When Mr. Stark offered the property in May, 1884, did he stipulate that the ten acres should not be cut up?—I could not say; I do not know the terms in which it was offered.

1000. Do you know whether it was Mr. Stark's intention to cut up the remainder of the property at that time?—I could not say.

1001. You state, then, that the other portion would have been more valuable for subdivision?—It would have a much higher value in the market.

1002. Are you quite sure?—I am.

1003. *Mr. Peacock.*] You stated that the ground near the house is not the best part of the land—that is the level ground?—It is all level and good.

1004. But it slopes down to the beach?—It is all level and good; it is the best piece of land I know.

1005. If the land is higher at the house it must slope to the beach?—The slope is not noticeable.

1006. You admit that the land in the proximity of the house is the most level?—I do not admit that. It is all level; there is only one small hollow, which is an acquisition in the place it is in.

1007. I understand you to say you attach greater value to the land near the narrow neck. On what grounds do you do so?—Because it has such a nice position.

1008. In what respect?—If you notice the map you will see.

1009. Is the site of the house at all level with the sea-frontage?—Yes, it is about level with the sea-frontage, but not exactly. It is the highest part of the property.

1010. Would you say that it is not 20ft. above the sea-level?—I should certainly say it was not.

1011. How much above the sea is it?—I never took the levels of it. You can see that the whole is most valuable for building sites by just casting your eye over it.

1012. *Hon. Major Atkinson.*] Is there not a cliff somewhere there?—There is a cliff all round the property.

1013. *Mr. Peacock.*] There cannot be a cliff where it comes down to the beach?—There is a small rise from the shore there, but not so much.

1014. *The Chairman.*] Do you remember Major Boddam and Mr. Vickerman going and putting in pegs to mark the battery-site?—No, I do not remember when it was done. I ascertained the place where the land on Major Boddam's plan was proposed to be taken.

1015. Was it not known generally there when the site was marked out?—I do not think so.

1016. The information before the Committee is that the plan for defence purposes was prepared in June, 1884, and that, some months prior to December, 1885, Major Boddam was there with Mr. Vickerman, and drove in two pegs to mark the spot where the guns would ultimately be placed. Do you not know anything of that?—No, I do not.

1017. In making your offer through Cochrane and Son did you couple any conditions with it as to the security given to Mr. Stark for the balance that would remain?—No; the offer was made exactly as I told you yesterday—£2,000 cash, and the balance to remain five years at 5 per cent., the vendor to join in the conveyance of any sold.

1018. And that Mr. Stark should get a certain portion of the purchase-money?—Yes.

1019. Do you remember what portion he was to get?—No. The terms were to be arranged. What we should have arranged would have been to have given about 70 per cent.

1020. Do you remember what were the terms of Mr. Stark's reply?—No, I do not. I merely met Cochrane in the street, and he told me that Mr. Stark had declined the offer.

*Witness:* With reference to my appointment as Assessor, it has struck me that there must be something behind the questions you have asked me. I should like the Committee to give careful consideration to this matter. I am quite in ignorance of what it is, but there seems to me to be something behind—something more in questions such as whether I applied for the position or asked others to assist me.

*The Chairman:* The idea was this: that you and Mr. Stark being together in business, it was not a proper thing to appoint you a Reviewer, and that your being appointed prevented many people making their appeal, believing it would be useless.

1021. *Mr. Dargaville.*] Was your appointment as Reviewer subsequent to your offering £16,000 for the property or before it?—I am not sure. I have opposed the acceptance of the property-tax valuation at the local Board, and I opposed it, among other reasons, I now remember, on the ground that the assessment was too high; and, notwithstanding a strong determination on my part to get a new valuation, the existing Board accepted Mr. Seaman's valuation.

1022. *Hon. Major Atkinson.*] Do you consider Mr. Seaman's valuation high for that district?