

sold some of his property to Mr. Sturtevant—2 roods 1 perch—which I valued at £225, deducting improvements.

303. What is the distance of Mr. Stark's property from the nearest wharf?—I think about a mile.

304. What time do you think it would take from Mr. Stark's to the Auckland wharf?—About twenty or twenty-five minutes. I should have said that the introduction of the tram-cars is calculated very materially to enhance the value of property about there.

305. Do you know of any offers of this property of Mr. Stark's to persons in Auckland since the valuation?—The only offer which I have heard of on reliable authority is that which I have spoken of—for £16,000.

306. Was that offer authentic? Who was it that made it?—I have been told by Mr. Mays, the Chairman of the County Council, when casually speaking to him on the subject, that he and other gentlemen had seen the offer in writing, and that it was made by Mr. William Cochrane. I then saw Mr. Cochrane, and told him what I had heard. I asked him if I might tell the Government that the offer was made by him. He said, "I do not authorize you to say so, but I do not deny it."

307. Mr. Cochrane, I believe, made the offer as an agent?—Yes. He said, "If you are going to ask me for whom we made the offer, I can only say that we made it believing it to be a *bonâ fide* offer."

308. Do you know for whom they made it?—I do not.

309. *Dr. Newman.*] Had you any reason to suppose that Mr. Cochrane has considered since that the offer was not a genuine one?—I have not. He told me he thought it was a *bonâ fide* offer, and I felt it was my duty to be satisfied.

310. *The Chairman.*] Have you heard of any other offers?—Not from reliable authority; but that the one of £16,000 was an offer made by a syndicate.

311. Can you mention any of the names of the syndicate?—The only name I have heard in connection with it is that of Mr. Ewen Allison; but I do not pledge myself to its being correct.

312. In the information before the Committee there is a letter from you in which you state that Allison told you in confidence that he had offered £450 an acre for six acres for a gentleman in Australia?—Yes, I remember communicating that to Mr. Sperrey.

313. Was that before or after your valuation?—It was after my valuation—it was at the time there was so much talk about the excessive price paid for this property by the Government.

314. Do you know Mr. Philip Mason?—Yes.

315. In his letter of the 18th March last he says that property has much depreciated: can you give any information as to the property-market in 1884 and 1885?—There has been no decrease in property during those years.

316. Was there no decrease in 1884?—No: property was advancing in value in 1884.

317. And in 1885?—I think it my duty to keep myself posted up in the value of property, and I have noticed a continual increase in value where sales have taken place. Towards the close of the year there was a slight decrease in value; but people will not sell at reduced rates—they will rather hold on: and I have proof that properties have since been sold at a considerable advance of my valuation in October, 1885.

318. Is there not a difficulty in effecting sales?—The sales have been few because owners will not take reduced rates.

319. In your report to the Property-tax Commissioner you say that the objections of Mr. Allison and his friends will not be defended?—Yes. Mr. Allison and some others did object to my valuation; but afterwards they decided not to defend these objections.

320. Do you know why he decided not to defend them?—I do not know further than he seemed to be satisfied that I had not valued their properties higher than others. Also, Devonport was about to be constituted a borough, and there would be a fresh valuation, and the valuation for the borough would be on the value to let, not on the value to sell.

321. Mr. Allison was a Reviewer for that district?—Yes.

322. Do you know when he was appointed?—I cannot say.

323. Was it before or after he decided to withdraw the objections?—I do not know. I remember saying to him that it would look very strange for the Reviewer to be objecting to the valuations, and he said that he had decided to let the objections go, as he did not see that he could sustain them.

324. Do you think there is a difference in the value of land having a beach-frontage and that not having any?—Yes; there is a good deal of difference, on account of the view to be obtained.

325. Has Mr. Stark's property a beach-frontage?—It has a sea-frontage on one side—the beach is only towards the northern part; but the extra value is not simply from the beach-frontage, but from the grand view to be had from the sea-frontage.

326. Can you give some information as to the value of land which has recently been sold in the neighbourhood?—Take the adjoining property—Mr. Hammond's, five and a half acres, valued in 1882, with improvements, at £1,250. Mr. Hammond very soon after sold one acre and a half to Professor Thomas, with the building, which I valued at £450, for £1,600.

327. Is that land of the same character as Mr. Stark's for building purposes. What frontage has it?—It has a sea-frontage, and slopes down to the sea on one side. The remaining portion—found to be three and a half acres—of Mr. Hammond's I valued at £1,000—that is, £285 an acre. Mr. Hammond told me afterwards that he must not object to the valuation, and if I could find him a purchaser he would not take less than £1,500. The beach-frontage very much enhances the value.

328. *Mr. Gore.*] Do you think that land with a sea-frontage, which has access to the beach, is of more value than land which has not access to the beach?—Certainly it is. Beach-frontage land