

station, and possibly some of those sections may have sold at the rate of £300 an acre. But as for the quarter-acre sections sold, as far as my memory goes they run from about £30 to £50 per quarter-acre.

47. Close to the station?—Closer to the station that the average part of Hetana is.

48. I want your opinion on this paragraph in the *Auckland Star* of the 5th July: "It was shown that the Government had approximately parted with £30,000 worth of land for £3,000." What is your candid opinion of that statement?—I consider it is like very many other newspaper statements—grossly exaggerated—that there is no reliance to be placed on it.

49. *Hon. Mr. Buddo.*] What is the distance from Auckland to this New Lynn land under discussion?—Ten miles by rail to the New Lynn Station.

50. There is no means of getting there except by rail—no tram?—No.

51. Have the sections all been improved?—No.

52. There are a number with no buildings?—There are not very many that have not some sort of building, but the value of the building is very low in some cases—only £10 or £15.

53. An instance has been quoted where the original value was £30 and the present value is £120. Do you recognize the section from the description?—It will be Section 4 of Block XVI.

54. Are there any improvements on that section?—At the time I valued it—I believe it had been a forfeited section—a man had it and he put up a place worth about £5. It is a very broken section. A gully comes down and runs through it.

55. When you were valuing these blocks did you take into consideration the prices paid for adjoining land?—I took into consideration the prices which a good deal of land round about New Lynn had been sold at.

56. You made the statement that when you made an unimproved value it was independent of improvements?—Quite so.

57. Did you make that unimproved value on the basis of situation?—Situation, aspect, and quality of soil. Situation, of course, was the biggest factor.

58. Did you take into consideration the question of what a prospective buyer would want if he wanted a site for a home?—Yes, decidedly. Any factor which affects the selling-value of the property is taken into consideration.

59. Did you make any deduction on account of fluctuations in value that might not unlikely take place in a suburb?—I adopted my usual practice of taking into account how land generally is selling in the district. That indicates the demand. Then, where there are a number of sales taking place there are always some that are very much in excess of the ordinary prices. That occurs not only with suburban land but with country land, when a man will go to a district and, in ignorance of values, will pay far more than the market price. At any time when I come across a case of that kind, though I may use it for the purpose of argument and supporting the valuations I put on—in discussing values with an owner I may quote it—still, I never use it as a basis on which to go.

60. Did you make any addition, then, on account of prospective value? You understand the term, I take it?—It just depends how you regard prospective value. Land that has got a prospective value is more saleable. If it is a question of taking into account that this land could be cut up and sold at so-much a quarter-acre, I did not; but if it is a question of taking into account that it could be sold in smaller areas, I did.

61. What was the principle you adopted in arriving at this valuation?—The principle adopted was, first, to discover how land was selling generally, taking land in different parts of that district, and then to base my estimate in accordance with what was a fair average of that.

62. Did you add to the value of these properties, in making your valuation, by reason of the fact that they were in small areas and suitable for building purposes?—Oh, yes. For instance, a block that I quoted—a large block—was purchased at £25 an acre, whereas the average value of this particular block is £42. Another block of 70 acres which almost adjoins was sold at £38 an acre. This section in Hetana [indicated on map] was valued at £80 an acre because it was a 5-acre lot.

63. So that in your opinion there is a substantial difference in the value of land in a suburb if it is in a small area?—Usually so, because the small areas are usually roaded and the larger areas are not. Then, again, there is a greater number of buyers for small sections. They are a more saleable proposition.

64. *Mr. Coates.*] I understood you to say that 237 acres was offered to the Government?—I am not sure whether it was 237 acres or 307. I think it was 307 acres.

65. That land was purchased in 1912 for £38?—A portion of it was purchased for £38, and the other portion for £25. £6,000 was paid for the 237 acres.

66. That was again offered to the Government at £65 an acre?—Yes.

67. And was turned down?—I believe so.

*Hon. Mr. Massey:* Yes, it was turned down.

68. *Mr. Coates.*] How does that land compare with the Hetana land?—Taking the whole of the Hetana Estate and taking the whole of that block, Hetana is rather more valuable. The average distance is less. There is one factor that gives this other block a bigger value, and that is that a certain part lies along the Manukau, and there are a lot of nice sites for homes there, close to the seaside. As far as the average distance from the station is concerned it is a little further than Hetana, but there are other factors which would perhaps partly make up for that.

69. Would this block be more valuable from the fact that it overlooks the Manukau? Would it be a better outlook than from the other one—Hetana?—I think it will bring higher prices in the near future.

70. What is the outlook from the Hetana Estate?—There are portions of it that have a good outlook. At the back end of it there are a few sections that have a very good outlook.