



1. LAND AND PROPERTY VALUES

1.1 Land valuations

Table 1.1 provides the latest Valuer General valuations (provided by GTCC) for properties within the 2108 high range hazard lines. It also includes the corresponding stamp duty for purchase of land of an equivalent value for properties at Old Bar within the 50 year hazard line (as per calculator on Office of State Revenue website) as this can be taken into account in compensation payouts, see **Table 1.6** in this Appendix.

Table 1.1 Land Value

Unit No. etc	Street No.	Street	Lot DP etc	Land Value
		Black Head		
	4	Albert Street	LOT 6 DP 17259	470,000
	1	Main Street	LOT 22 DP 518100	1,140,000
	3	Main Street	LOT 21 DP 518100	858,000
	5	Main Street	LOT 4 DP 17259	858,000
	7	Main Street	LOT 311 DP 1095723	832,000
	9	Main Street	LOT 312 DP 1095723	572,000
	11	Main Street	LOT 21 DP 596065	858,000
	13	Main Street	LOT 22 DP 596065	578,000
	15	Main Street	LOT 1 DP 344834	893,000
	19	Main Street	LOT 47 DP 388224	858,000
2	21	Main Street	LOT 46 DP 388224	858,000
1	23	Main Street	LOT 1 SP 74894	664,950
2	23	Main Street	LOT 2 SP 74894	193,050
1	27	Main Street	LOT 1 SP 19712	178,600
2	27	Main Street	LOT 2 SP 19712	178,600
3	27	Main Street	LOT 3 SP 19712	267,900
4	27	Main Street	LOT 4 SP 19712	267,900
1	31	Main Street	LOT 1 SP 23034	385,000
2	31	Main Street	LOT 2 SP 23034	385,000
3	31	Main Street	LOT 3 SP 23034	385,000
4	31	Main Street	LOT 4 SP 23034	385,000
1	2	Ocean Street	LOT 1 SP 78445	429,000
2	2	Ocean Street	LOT 2 SP 78445	429,000
		Red Head		
	1	Scenic Avenue	LOT 20 DP 219978	457,000
	2	Scenic Avenue	LOT 16 DP 219978	457,000
	3	Scenic Avenue	LOT 19 DP 219978	384,000
	4	Scenic Avenue	LOT 15 DP 219978	395,000
	5	Scenic Avenue	LOT 18 DP 219978	384,000
	6	Scenic Avenue	LOT 14 DP 219978	384,000



Table 1.1 Land Value

		Diamond Beach (dwellings within 50 yr hazard line)		Land Value
	1	Jubilee Parade	LOT 22 DP 219979	873,000
	3	Jubilee Parade	LOT 21 DP 219979	891,000
	5	Jubilee Parade	LOT 20 DP 219979	910,000
	7	Jubilee Parade	LOT 19 DP 219979	900,000
	9	Jubilee Parade	LOT 18 DP 219979	900,000
	11	Jubilee Parade	LOT 17 DP 219979	900,000
1	13	Jubilee Parade	LOT 1 SP 77848	450,000
2	13	Jubilee Parade	LOT 2 SP 77848	450,000
	15	Jubilee Parade	LOT 15 DP 219979	891,000
	17	Jubilee Parade	LOT 14 DP 219979	891,000
	19	Jubilee Parade	LOT 13 DP 219979	891,000
	21	Jubilee Parade	LOT 12 DP 219979	891,000
	23	Jubilee Parade	LOT 11 DP 219979	891,000
	25	Jubilee Parade	LOT 10 DP 219979	873,000
	27	Jubilee Parade	LOT 9 DP 219979	873,000
	29	Jubilee Parade	LOT 8 DP 219979	873,000
	31	Jubilee Parade	LOT 7 DP 219979	873,000
	33	Jubilee Parade	LOT 6 DP 219979	873,000
	35	Jubilee Parade	LOT 5 DP 219979	873,000
	37	Jubilee Parade	LOT 4 DP 219979	891,000
	39	Jubilee Parade	LOT 3 DP 219979	891,000
	41*	Jubilee Parade	LOT 2 DP 219979	873,000
	43	Jubilee Parade	LOT 1 DP 219979	873,000
	45	Jubilee Parade	LOT 2 DP 244030	873,000
	47	Jubilee Parade	LOT 1 DP 244030	873,000
			Total	21,241,000
Lot	158	Jubilee Parade	LOT 158 DP 219979	76,000
		Wallabi Point		
	17-19	Marine Drive	LOTS 14/15 SEC 2 DP 22781	990,000
	1	Marine Drive	LOT 1 SP 69310	277,500
	1	Ocean Drive	COR LOT 15 SEC 4 DP 22781	550,000
	2	Ocean Drive	COR LOT 10 SEC 3 DP 22781	558,000
	3	Ocean Drive	LOT 14 SEC 4 DP 22781	400,000
	4	Ocean Drive	LOT 11 SEC 3 DP 22781	400,000
	5	Ocean Drive	LOT 13 SEC 4 DP 22781	374,000
	3	Seaview Parade	LOT 16 DP 22781	550,000
	5	Seaview Parade	LOT 4 SP 69310	277,500
	7	Seaview Parade	LOT 3 SP 69310	277,500
	9	Seaview Parade	LOT 2 SP 69310	277,500
	21	Marine Drive	LOT 13 SEC 2 DP 22781	550,000
	23	Marine Drive	LOT 12 SEC 2 DP 22781	543,000
	385	Saltwater Road	LOT 18 SEC 4 DP 22781	684,000
	387	Saltwater Road	LOT 17 SEC 4 DP 22781	550,000

*not included in original Council data extract - value based on other lots.



Table 1.1 Land Value

		Old Bar		Land Value
	2	George Street	COR LOT 106 DP 21901	199,000
	4	George Street	LOT 107 DP 21901	171,000
	6	George Street	LOT 108 DP 21901	171,000
	8	George Street	LOT 109 DP 21901	171,000
	10	George Street	LOT 110 DP 21901	171,000
	12	Hall Street	LOT 46 DP 21901	199,000
	14	Hall Street	LOT 45 DP 21901	189,000
	16	Hall Street	LOT 44 DP 21901	189,000
	18	Hall Street	LOT 43 DP 21901	189,000
	20	Hall Street	LOTS 41/42 DP 21901	337,000
	26	Hall Street	LOTS 39/40 DP 21901	337,000
	28	Hall Street	LOT 38 DP 21901	193,000
	30	Hall Street	LOT 37 DP 21901	193,000
	32	Hall Street	LOT 36 DP 21901	193,000
	34	Hall Street	LOT 35 DP 21901	193,000
	36	Hall Street	LOT 34 DP 21901	193,000
	38	Hall Street	LOT 33 DP 21901	193,000
	40	Hall Street	LOT 32 DP 21901	193,000
	42	Hall Street	LOT 31 DP 21901	193,000
	44	Hall Street	LOT 30 DP 21901	193,000
	46	Hall Street	LOT 29 DP 21901	193,000
	48	Hall Street	LOT 28 DP 21901	193,000
	50	Hall Street	LOT 27 DP 21901	193,000
	1	Lewis Street	LOT 105 DP 21901	357,000
	3	Lewis Street	LOT 104 DP 21901	304,000
	5	Lewis Street	LOT 103 DP 21901	275,000
	7	Lewis Street	LOT 101 DP 21901 LOT 102 DP 21 901	516,000
1	11	Lewis Street	LOT 1 SP 57417	172,000
2	11	Lewis Street	LOT 2 SP 57417	172,000
	13	Lewis Street	LOT 99 DP 21901	275,000
1	15	Lewis Street	LOT 1 SP 78896	137,500
2	15	Lewis Street	LOT 2 SP 78896	137,500
	17	Lewis Street	LOT 97 DP 21901	275,000
	19	Lewis Street	LOT 96 DP 21901	275,000
	21	Lewis Street	LOT 95 DP 21901	275,000
	25	Lewis Street	LOTS 92/94 DP 21901	665,000
	28	Lewis Street	LOT 89 DP 21901	370,000
4A	28	Lewis Street	LOT 2 SP 76533	321,968
	30	Lewis Street	LOT 90 DP 21901	370,000
1	38	Lewis Street	LOT 1 DP 1028979	240,000
2	38	Lewis Street	LOT 2 DP 1028979	260,000
1	40	Lewis Street	LOT 8 DP 1028979	240,000
2	40	Lewis Street	LOT 7 DP 1028979	260,000



Table 1.1 Land Value and Corresponding Stamp Duty

		Meridian Resort Old Bar		Land Value	Corresponding stamp duty
1	32	Lewis Street	LOT 1 SP 61034 LOT 24 SP 62331 (garage)	74,750	1,199
2	32	Lewis Street	LOT 2 SP 61034 LOT 23 SP 62331 (garage)	74,750	1,199
3	32	Lewis Street	LOT 3 SP 61034 LOT 22 SP 62331 (garage)	74,750	1,199
4	32	Lewis Street	LOT 4 SP 61034 LOT 21 SP 62331 (garage)	74,750	1,199
17	32	Lewis Street	LOT 17 SP 62331 LOT 7 SP 61034 (garage)	74,750	1,199
18	32	Lewis Street	LOT 18 SP 62331 LOT 6 SP 61034 (garage)	74,750	1,199
19	32	Lewis Street	LOT 19 SP 62331 LOT 8 SP 61034 (garage)	74,750	1,199
20	32	Lewis Street	LOT 20 SP 62331 LOT 5 SP 61034 ((garage)	74,750	1,199
28	32	Lewis Street	LOT 28 SP 64094 LOT 27 SP 64094 (garage)	74,750	1,199
29	32	Lewis Street	LOT 29 SP 64094 LOT 26 SP 64094 (garage)	74,750	1,199
30	32	Lewis Street	LOT 30 SP 64381 LOT 48 SP 64381 (garage)	74,750	1,199
31	32	Lewis Street	LOT 31 SP 64381 LOT 46 SP 64381 (garage)	74,750	1,199
32	32	Lewis Street	LOT 32 SP 64381 LOT 52 SP 64381 (garage)	74,750	1,199
33	32	Lewis Street	LOT 33 SP 64381 LOT 54 SP 64381 (garage)	74,750	1,199
34	32	Lewis Street	LOT 34 SP 64381 LOT 82 SP 69891 (garage)	74,750	1,199
35	32	Lewis Street	LOT 35 SP 64381 LOT 83 SP 69891 (garage)	74,750	1,199
36	32	Lewis Street	LOT 36 SP 64381 LOT 18 SP 69891 (garage)	74,750	1,199
37	32	Lewis Street	LOT 37 SP 64381 LOT 80 SP 69891 (garage)	74,750	1,199
38	32	Lewis Street	LOT 38 SP 64381 LOT 53 SP 64381 (garage)	74,750	1,199
39	32	Lewis Street	LOT 39 SP 64381 LOT 51 SP 64381 (garage)	74,750	1,199
40	32	Lewis Street	LOT 78 SP 69891	74,750	1,199
40	32	Lewis Street	LOT 40 SP 64381 LOT 47 SP 64381 (garage)	74,750	1,199
41	32	Lewis Street	LOT 41 SP 64381 LOT 49 SP 64381 (garage)	74,750	1,199
42	32	Lewis Street	LOT 63 SP 66253 LOT 42 SP 64381 (garage)	50,830	781
61	32	Lewis Street	LOT 61 SP 66253 LOT 50 SP 64381 (garage)	50,830	781
62	32	Lewis Street	LOT 62 SP 66253 LOT 55 SP 64381 (garage)	47,840	1,199
64	32	Lewis Street	LOT 64 SP 68272	74,750	1,199
65	32	Lewis Street	LOT 65 SP 68272	74,750	1,199
66	32	Lewis Street	LOT 66 SP 68272	74,750	1,199
67	32	Lewis Street	LOT 67 SP 68272	74,750	1,199
68	32	Lewis Street	LOT 68 SP 68272	74,750	1,199
69	32	Lewis Street	LOT 69 SP 68272	74,750	1,199
70	32	Lewis Street	LOT 70 SP 68272	74,750	1,199
71	32	Lewis Street	LOT 71 SP 68272	74,750	1,199
72	32	Lewis Street	LOT 72 SP 69891	74,750	1,199
73	32	Lewis Street	LOT 73 SP 69891	74,750	1,199
74	32	Lewis Street	LOT 74 SP 69891	74,750	1,199
75	32	Lewis Street	LOT 75 SP 69891	74,750	1,199
76	32	Lewis Street	LOT 76 SP 69891	74,750	1,199
77	32	Lewis Street	LOT 77 SP 69891	74,750	1,199
79	32	Lewis Street	LOT 79 SP 69891	74,750	1,199
			Total	2,990,000	48,323
			Stamp Duty payable on 2,990,000	149,940	



Table 1.1 Land Value and Corresponding Stamp Duty

		Lewis Street, Old Bar (dwellings within 50 yr hazard zone)		Land Value	Corresponding stamp duty
	2	Lewis Street	COR LOT 72 DP 21901	636,000	24,110
	4	Lewis Street	LOT 73 DP 21901	636,000	24,110
	6	Lewis Street	LOT 74 DP 21901	695,000	26,765
	8	Lewis Street	LOT 75 DP 21901	723,000	27,575
	10	Lewis Street	LOT 76 & 80 DP 21901	753,000	29,375
	12	Lewis Street	LOT 77 & 81 DP 21901	781,000	30,635
	14	Lewis Street	LOT 78 DP 21901	636,000	24,110
	14	Lewis Street	LOT 82 DP 21901	410,000	
	16	Lewis Street	LOTS 79 & 83 DP 21901	840,000	
	18	Lewis Street	LOT 4 DP 1087867	499,000	
	20	Lewis Street	LOT 85 DP 21901	410,000	
	22	Lewis Street	LOT 3 DP 1087867	995,000	
	24	Lewis Street	LOT 1 DP 524933	925,000	
	26	Lewis Street	LOT 1 DP 617961	925,000	
	34	Lewis Street	LOT B DP 381295	800,000	
	36	Lewis Street	LOT C DP 381295	800,000	
3	38	Lewis Street	LOT 1 SP 74697	175,000	4,615
3A	38	Lewis Street	LOT 2 SP 74697	175,000	4,615
4	38	Lewis Street	LOT 1 SP 76533	321,968	9,980
4	38	Lewis Street	LOT 3 SP 76533	322,064	9,984.50
3	40	Lewis Street	LOT 6 DP 1028979	350,000	11,240
4	40	Lewis Street	LOT 5 DP 1028979	1,040,000	42,690
	42	Lewis Street	LOT F DP 420085	1,350,000	42,140
			Total	15,198,032	311,945
	1	Pacific Parade	LOT 1 DP 21901	213,000	
	3	Pacific Parade	LOT 2 DP 21901	275,000	
	5	Pacific Parade	LOT 3 DP 21901	283,000	
	7	Pacific Parade	LOT 4 DP 21901	283,000	
	9	Pacific Parade	LOT 5 DP 21901	283,000	
	11	Pacific Parade	LOT 6 DP 21901	283,000	
	15	Pacific Parade	LOTS 7/8 DP 21901	501,000	
	17	Pacific Parade	LOT 9 DP 21901	290,000	
	19	Pacific Parade	LOT 10 DP 21901	299,000	



Table 1.1 Land Value and Corresponding Stamp Duty

		Pacific Pde, Old Bar (roadway within 50 yr hazard line)		Land Value	
	21	Pacific Parade	LOTS 11/12 DP 21901	568,000	
	25	Pacific Parade	LOT 13 DP 21901	314,000	
	27	Pacific Parade	LOT 14 DP 21901	329,000	
	29	Pacific Parade	LOT 15 DP 21901	344,000	
	31	Pacific Parade	LOT 16 DP 21901	370,000	
	33	Pacific Parade	LOT 17 DP 21901	424,000	
				2,349,000	
		Pacific Pde, Old Bar (dwellings within 50 yr hazard line)			Corresponding stamp duty
	35	Pacific Parade	LOT 18 DP 21901	411,000	13,985
	37	Pacific Parade	LOT 19 DP 21901	430,000	14,840
	39	Pacific Parade	LOT 20 DP 21901	444,000	15,470
	41	Pacific Parade	LOT 21 DP 21901	465,000	16,415
	43	Pacific Parade	LOT 22 DP 21901	465,000	16,415
1	45	Pacific Parade	LOT 1 SP 41724	241,500	6,942.50
2	45	Pacific Parade	LOT 2 SP 41724	241,500	6,942.50
				2,698,000	91,010

		Old Bar		Land Value
	1	Rose Street	LOT 24 DP 21901	275,000
	3	Rose Street	LOT 25 DP 21901	214,000
	5	Rose Street	LOT 26 DP 21901	245,000
	1	Smith Street	LOT 2 DP 246693	294,000
	3	Smith Street	LOT 3 DP 246693	266,000
	15	Ungala Road	LOT 3 DP 111827	366,000
	17	Ungala Road	LOT 4 DP 111827	305,000
	19	Ungala Road	LOT 5 SEC 3 DP 758808	294,000
	21	Ungala Road	LOT 6 DP 111827 PERPETUAL LEASE 105520	294,000
	23	Ungala Road	LOT 1 DP 246693	300,000



Table 1.1 Land Value

		Manning Point		Land Value
9	Banksia Close	LOT 32 DP 238928		200,000
10	Banksia Close	LOT 29 DP 238928		200,000
11	Banksia Close	LOT 31 DP 238928		200,000
12	Banksia Close	LOT 30 DP 238928		200,000
93	Main Street	LOT 5 DP 22706		300,000
95	Main Street	LOT 4 DP 22706		300,000
97	Main Street	LOT 3 DP 22706		300,000
99	Main Street	LOT 2 DP 860486		313,000
101	Main Street	LOT 1 DP 860486		313,000
1	Manning Street	LOT 3 DP 860486		230,000
2	Manning Street	LOT 1 SEC 2 DP 28873		212,000
3	Manning Street	LOT 33 SEC 1 DP 28873		205,000
4A	Manning Street	LOT 3 DP 409260		200,000
4B	Manning Street	LOT 4 DP 409260		200,000
4	Manning Street	LOT 2 SEC 2 DP 28873		205,000
5	Manning Street	LOT 32 SEC 1 DP 28873		205,000
6	Manning Street	LOT 6 SEC 3 DP 28873		197,000
7	Manning Street	LOT 31 SEC 1 DP 28873		200,000
8	Manning Street	LOT 7 SEC 3 DP 28873		183,000
9	Manning Street	LOT 30 SEC 1 DP 28873		200,000
10	Manning Street	LOT 8 SEC 3 DP 28873		197,000
11	Manning Street	LOT 29 SEC 1 DP 28873		197,000
12	Manning Street	LOT 9 SEC 3 DP 28873		200,000
13	Manning Street	LOT 28 SEC 1 DP 28873		189,000
14	Manning Street	LOT 10 SEC 3 DP 28873		200,000
15	Manning Street	LOT 27 SEC 1 DP 28873		197,000
16	Manning Street	LOT 11 SEC 3 DP 28873		200,000
17	Manning Street	LOT 26 SEC 1 DP 28873		189,000
24	Manning Street	LOT 21 DP 238928		200,000
26	Manning Street	LOT 22 DP 238928		200,000
28	Manning Street	LOT 23 DP 238928		200,000

1.2 Property valuations and asking prices

Diamond Beach Property Prices

The following information was provided by Adept Valuations in January 2010.

- Diamond Beach Resort – North Diamond Beach for sale \$3 – 3.5 million, direct beach access.
- Jubilee Parade:
 - Older Shack style properties along Jubilee Pde valued at \$900, 000 – \$1.1 million.
 - Last sale – beachfront house (older shack) on Jubilee Pde – \$1.54 million in 2008.
 - Units on Jubilee Pde are all along the landward side with no beach views. These have sold at \$225,000 (10/09) - \$260,000 (10/08).



From a search of domain.com in January 2010 the asking prices for listed houses along Jubilee Parade were as follows:

- Beachfront – \$1.25 million, 4bd older style property, absolute beachfront.
- Landward side – \$695,000, 4bd property.
- Beachfront house (location unsure) – \$985, 000, 3bd, newer style, modern property.

Old Bar Property Prices

Property information provided by Adept Valuations in January 2010 for Lewis Street follows:

- Older style shacks valued at \$700,000 – \$800,000.
- Meridian Resort beachfront units valued at \$475, 000 – \$500,000.
- At the back of complex 3bd units likely to sell for low \$200,000s.
- Approximately half the 30 or so units at the Meridian Resort have been for sale for the last 2 years.

From a search of domain.com in January 2010 the asking prices for listed houses in streets impacted by hazard lines were as follows.

Lewis Street:

- Meridian Resort 3bd beachfront apartments from \$429 – 596,000.
- \$890,000 – beachfront land only.
- \$1.2 million – huge 5bd new house with pool etc, very high quality everything, beachfront.
- \$550,000 beachfront townhouse, new stylish design, 4bd.
- \$985,000 4bd brick residence.
- \$1.2million, 2bd beach shack, beachfront.
- \$1.4 million, new beachfront house, 4bd.
- \$595,000 – landward side rd, older property.
- \$249,000 – landward side rd, older 2bd property.
- \$950,000 – landward side rd, older property.

Pacific Parade:

- \$695,000, beachfront, 5bd older property.
- \$450,000, 3bd older property.
- \$550,000, proposed development – modern apartments.



Ungala Road (section overlooking the park, SLSC and ocean):

- \$480,000, 3bd older property.
- \$499,995, 3bd older property.
- \$575,000, 5bd older property.
- \$575,000, 6bd older property.
- \$590,000, 4bd older property.

Smith Street (ocean end of street):

- \$265 - \$285,000, 3 x 2bd units.

Hall Street (ocean side):

- \$289,000, 3bd older brick property.
- \$499,000, 4bd new / renovated property.
- \$270,000, 2bd old property (at northern end of Hall St just landward of 100 year Hazard Line).

George Street:

All properties for sale listed below are out of the 100 year hazard line:

- \$395,000, 3bd older property
- \$495,000, 4bd beautifully renovated property with pool and gardens.
- \$469,000, 3bd older property
- \$495,000, 3bd older property
- \$230,000, land for sale at corner rose and George St (just on hazard line).

Based on advice from Adept Valuations and asking price for properties listed on domain.com (January 2010), estimated current market values for properties located affected by the 50 year hazard line are indicated in **Table 1.2** (includes land value for vacant lots).

Table 1.2 Estimated Current Market Value for Properties affected by the 50 year Hazard Line

Estimated market value	Total estimated market value
Jubilee Pde, Diamond Beach	\$26,700,000
Lewis St, Old Bar	\$18,100,000 (individual dwellings/townhouses) \$10,000,000 (Meridian Resort Beachfront units)
Pacific St	\$7,300,000



1.3 Effect of beach width on property prices

Anning *et al* referred to a study by Rinehart and Pompe (1994) in South Carolina that found that a 10% increase in beach width corresponded with an increase in house price of 2.6%.

1.4 Estimate of compensation for easement/ acquisition

1.4.1 Old Bar

Compensation for partial acquisition is based on the percentage of the lot affected, multiplied by the current land value.

Table 1.4 Lewis Street – Compensation for Partial Acquisition for Beach Access

	Meridian Resort		Approximate land area m ²	Percentage subject to easement	Estimated compensation \$
32	Lewis Street		13152	32	949,380
			Approximate land area m ²	Percentage subject to easement	Estimated compensation
	2	Lewis Street	386	18	113,689
	4	Lewis Street	509	24	152,440
	6	Lewis Street	623	29	198,571
	8	Lewis Street	665	33	241,362
	10	Lewis Street	836	36	269,315
	12	Lewis Street	889	33	259,162
	14	Lewis Street	474	78	493,772
	14	Lewis Street	557	0	0
	16	Lewis Street	1074	36	298,771
	18	Lewis Street	660	10	49,900
	20	Lewis Street	557	0	0
	22	Lewis Street	2317	0	0
	24	Lewis Street	2040	36	331,912
	26	Lewis Street	1809	39	361,512
	34	Lewis Street	2806	37	297,363
	36	Lewis Street	2745	36	288,816
3	38	Lewis Street	378.5	0	0
3A	38	Lewis Street	378.5	0	0
4	38	Lewis Street	1022	59	189,967
4	38	Lewis Street	1022	59	190,024
3	40	Lewis Street	747	0	0
4	40	Lewis Street	3201	73	761,562
	42	Lewis Street	4819	36	485,204
					4,983,342

Table 1.5 Pacific Parade - Compensation for Partial Acquisition for Road Access

Ave. Land Area m ²	Percentage subject to acquisition	Ave. land value \$	Estimated compensation \$	No. Lots ¹	Total \$
530	12.26	388,321	47,608 per lot	12	571,296



The average area of lots where dwellings are at risk along Pacific Parade is 530m² (ave. 13m frontage x 41m depth). The average land value is \$388,321 (¹counting the strata development at No.45 as one lot). The area required to maintain road access per property is 65m² (frontage by 5m setback, 12.26% of lot area).

Table 1.6 Old Bar – Compensation for Acquisition for Beach Access to 50 year Hazard Line

Item	No. Properties	Allowance\$	Totals\$
Lewis St (Meridian Resort)			
non-financial disadvantage	20	15,000*	300,000
legal and financial costs	20	5,000	100,000
stamp duty on purchase of new land of equivalent value (taken to be \$2,990,000 as this is higher than the sum of stamp duty for all individual lot values within the resort)			149,940
			549,940
Lewis St (individual beachfront properties)			
non-financial disadvantage	14	15,000	210,000
legal and financial costs	14	5,000	70,000
stamp duty on purchase of new land	14		311,945
			591,945
Pacific St (dwellings affected by 50 year hazard line + lots with road frontage affected by 50 year hazard line)			
non-financial disadvantage	13	15,000	195,000
legal and financial costs	13	5,000	65,000
stamp duty on purchase of new land	13		169,655
			429,655
Total			1,779,547

* current maximum under *Land Acquisition (Just Terms Compensation) Act 1991*.



2. VALUATION OF BEACH AMENITY

Literature and database searches were undertaken to provide a summary of values for:

- beach visits, including surfing (these were either based on a stated dollar value of a beach visit, travel costs associated with visiting the beach (e.g. fuel costs) or the market price of associated recreational goods (e.g. surf boards)
- willingness to pay to protect beach amenity/ pay for beach nourishment

Apart from a couple of studies, the following valuations relate to visitation and use (apart from two studies cited). They do not take into account:

- existence values (values placed on beaches by visitor and non-visitors alike)
- bequest values (preservation of beaches for future generations)
- ecological/ habitat values

2.1 Beach Value

Table 2.1 Value of a Beach Visit

Study	Value	Description	Method	Location	Value AUD \$2009
Raybould & Lazarow (2009)	\$64-\$270 per adult/year \$15-\$45	Costs paid by residents to access the beach Value of a beach visit to visitors	travel cost travel cost + market price for associated recreational goods	Gold Coast, Qld	\$64-\$270 per adult per year \$15-\$45



Table 2.1 Value of a Beach Visit

Study	Value	Description	Method	Location	Value AUD \$2009
Blackwell (2007) (in Raybould & Lazarow (2009))	\$11.86-\$107.75 (for local residents \$2.39-\$17.41)	Value of visit to surf beach (travel & time costs & expenditure)	travel cost	Sunshine Coast, Queensland & Cottesloe, WA	\$12.57 - \$114.24 (for locals Residents \$2.54 - \$18.45)
Kaval (2007) (in Raybould & Lazarow (2009))	USD\$40	Benefit of going to the beach	analysis of studies 1967-2003	various, USA	AUD \$46.6
Bin <i>et al</i> (2005) (in Raybould & Lazarow (2009))	USD\$11-\$80 for day visitors USD\$11-\$41 for overnight visitors	Net benefits of a day at the beach	travel cost	North Carolina, USA	AUD \$13.55 - \$98.60 for day visitors AUD \$13.55 - \$50.50 for overnight visitors
Polome, Marsetti & van der Veen (2005)	Euros: €5-28 normal beach (€45-10 for residents) €2-13 eroded beach €8-28 protected beach (€8-23 for residents) €20 ave. for UK & US studies per normal beach	Value of enjoyment of a visit to the beach	stated preference UK & US studies – willingness to pay & stated preference	Mediterranean, Italy (spring/summer visit)	AUD \$8.95 – 50.27 normal beach (AUD \$17.95 - \$80.80 for residents) AUD \$3.60 - \$23.33 eroded beach AUD \$14.35 - \$50.25 protected beach (\$41.30 for residents) AUD \$35.99 ave. for UK & US studies per normal beach



Table 2.1 Value of a Beach Visit

Study	Value	Description	Method	Location	Value AUD \$2009
Penning-RowSELL, Green et al (1992a) (source: DECCW "Envalue" database)	\$25 normal beach \$9 eroded beach \$32 protect beach (\$2002)	Value of enjoyment of the beach and promenade per visitor (recreational value)	stated preference	South Coast, UK	\$30.15 normal beach \$10.85 eroded beach \$38.60 protected beach
Pitt (1992a) (source: DECCW "Envalue" database)	\$192 per visitor (\$2002)	Willingness to pay per visitor to the beach per year	travel cost (visitors)	North Coast, NSW	\$231.25 per visitor per year

Table 2.2 Value of Surfing

Study	Description	Method	Location	Value AUD \$2009
Lazarow & Tomlinson (2009)	Value of recreational surfing based on total associated expenditure	travel cost + market price for associated recreational goods	Gold Coast, Qld	\$18.67-\$30.36 per session (\$1,950 per surfer per annum) \$23-\$124 per session from previous studies

Lazarow and Tomlinson (2009) estimated the total expenditure on surfing per annum on the Gold Coast to be \$126-233M and Lazarow and Nelsen (2007) estimated the total expenditure on surfing per annum at South Stradbroke Island to be approximately \$20M.



Table 2.3 Value of/ Willingness to Pay for Beach Amenity

Study	Value	Description	Location	Value AUD \$2009
Anning, Dominey-Howes and Withycombe (2009)	\$40 to \$50 per beach visitor for once-off donation	Willingness to pay to prevent beach erosion affecting 10% of visits (i.e. no beach at high tide during 10% of visits)	Sydney metropolitan area, NSW	\$40 to \$50 per beach visitor for once-off donation
Whitehead et al (2006) (in Raybould & Lazarow (2009))	USD\$61.18-\$82.25 per annum	Value of increased beach width (periodic beach nourishment) (travel cost + revealed & stated preference)	North Carolina, USA	AUD \$73.05 - \$98.20 per person/annum
Shivlani et al. (2003) (in Raybould & Lazarow (2009))	USD\$2.12/visit for turtle nesting habitat USD\$1.69/visit for recreational activities	Willingness to pay for beach nourishment for particular purpose	South Florida, USA	AUD \$2.75/visit for turtle nesting habitat AUD \$2.20/visit for recreational activities
Pitt (1993) (source: DECCW “Envalue” database)	\$5 per month cost per household \$2 per month cost per person (\$2002)	Willingness to pay for dune and beach maintenance	Taree, NSW.	\$72.60/ per household/annum \$28.80/ per person/annum
Silberman, Gerlowski & Williams (1992) (source: DECCW “Envalue” database)	\$34 per user \$21 per non-user (\$2002)	Willingness to pay per person one-off payment for continued existence of beaches	New Jersey, USA.	\$40.95 per user \$25.30 per non-user
Pitt (1992b)	\$0.40 per visitor day (\$2002)	Willingness to pay for beach and dune maintenance	North Coast, NSW.	\$0.50 per visitor per day



2.2 Tourism value of beaches

Tourism Australia (based on a three or four year average to 2007) estimated an annual spend per trip for visitors to Greater Taree area as follows:

- international tourists (1.1% of visitors) – \$283 spend per trip, 7,000 visitors, 36,000 visitor nights with 69% visiting the beach
- domestic overnight visitors (37.3% of visitors) – \$322 spend per trip , 232,000 visitors, 692,000 visitor nights with 31% visiting the beach
- domestic day visitors (61.6% of visitors) – \$106 spend per trip, 383,000 visitors with 12% visiting the beach (based on NSW State ave. % visiting the beach)

For the Mid North Coast region as a whole in 2007, the percentage of visitor types and associated average trip spend were as follows:

- international tourists (2.4%) – \$385
- domestic overnight visitors (46.3%) – \$510
- domestic day visitors (51.3%) – \$120

Trip spend includes money spent on accommodation, food and drink, airfares, other transport fares, fuel, shopping, entertainment and packages.

Table 2.4 Estimated No. of Visitors and Trip Spend per Annum for Greater Taree Beaches

Visitor type	Estimated no. of beach visitors	Ave. trip spend	Total trip spend
international	4,830	\$283	1,366,890
domestic overnight	71,020	\$322	22,868,440
domestic day	45,960	\$106	4,871,760
Total	approx. 122,000	\$239 (ave. for all visitors)	291,07,090

Studies by Raybould and Mules (1999) (taking into account tourism revenue immediately after known erosion events on the Gold Coast) referred to in Anning *et al* 2009 suggested that storm erosion events with recurrence frequencies of 5, 10, 25 and 50 years would result in 2%, 5.5%, 13% and 20% reductions in annual tourism revenue respectively. This was used in a 1999 cost-benefit study of the beach management program for the Gold Coast which resulted in an



benefit-cost ratio of at least 17 to 1, based on ‘savings’ in lost tourism revenue. Houston (2008) reported an estimated (by King and Symes (2003)) annual economic loss of \$8.3 billion (2009 \$AUD 10.8 billion), including indirect and induced effects, to the California economy if its beaches were unavailable for recreation (i.e. severely eroded), which contrasts with the annual Federal Government cost of shore protection (beach nourishment) for Californian beaches of between \$12 and \$18 million (2009 \$AUD \$15.6 - \$23.3 million) and further loss of \$6 billion (2009 \$AUD \$7.8 billion) to the US National economy. This is based on beach goers instead spending about \$3.1 billion (2009 AUD\$4 billion) in other US states and \$2.4 billion (2009 \$AUD \$3.1 billion) outside the US. This equates to a \$1 (2009 \$AUD \$1.30) spend on beach nourishment to avoid a federal government tax loss of between \$41 and \$62 (2009 \$AUD \$53 - \$80).

2.3 Summary of Beach Values

Table 2.5 Summary of Beach Values

Value of beach visit/ average spend	³ No. visitors to the beach per annum	Value/ willingness to pay per annum	⁴ Length of beach	Value of 100m of beach/ annum (\$AUD 2009)
¹ \$15 (low) value of beach visit/ visitor	122,000	\$1,830,000 (value of beaches to visitors)	31,500m	\$5,809 to visitors (low)
¹ \$100 (high) value of beach visit/ visitor	122,000	\$12,200,000 (value of beaches to visitors)	31,500m	\$38,730 to visitors (high)
² \$19 adopted value of beach visit/ visitor	122,000	\$2,318,000 (adopted value of beach to visitors)	31,500m	\$7,358.70 visitors (adopted)
³ \$253 average spend/ visitor, visiting the beach	122,000	\$30,912,900 (value of beaches to tourism)	31,500m	\$98,136 to tourism revenue (this would include the value of a beach visit)
⁵ Value of eroded beach				30% of normal beach value
⁶ Willingness to pay to prevent beach erosion	122,000	\$29 per annum (willingness to pay to prevent erosion)	31,500m	\$11,232 willingness to pay to prevent erosion/100m beach



Notes to accompany **Table 2.5:**

1. Based on a review of published survey data (mainly from Australia, UK and US), mainly based on travel cost
2. Based on a comparison of percentage of visitation/ visitor spend for north coast LGAs and the Gold Coast, taking a Gold Coast beach visit as being the high value (e.g. \$100)
3. Source: "Tourism Profiles for Local Government Areas in Regional Australia New South Wales, City of Greater Taree, Summary of International and Domestic Travel to Local Government Area (three to four year average to June 2007), www.tra.australia.com (converted to \$AUD 2009)
4. Does not include all of Crowdy Bay National Park beach frontage (only Crowdy Head to Crowdy Gap)
5. Based on a review of published survey data (UK, US & Italy)
6. Based on Pitt (1993) willingness to pay for dune and beach maintenance in Greater Taree LGA, converted to \$2009

2.4 Value of Beach Amenity affected by each Option

Table 2.6 Value of Beach Amenity affected by each Option

Beach	Total approx. length (based on Short 2006) km	\$ Total Value of beach ² per annum	Length of beach directly affected by option (km)	\$ Value of beach maintained by each option \$ per annum	\$ Value of beach lost by each option \$ per annum
Black Head (patrolled beach, surf break)	1.5	110381			
Diamond Beach (patrolled at southern end)	5.5	404730			
emergency response			0.2		14717
retreat, property purchase			0.5	36794	
seawall + nourishment			0.5	36794	
nourishment			1.0	73587	
groyne field + nourishment			2.2	161892	66229
Saltwater (surf break)	1.4	103022			



Table 2.6 Value of Beach Amenity affected by each Option

Old Bar (patrolled beach, surf break)	6	441524			
planned retreat, property purchase			0.55	40473	
relocate ponds			0.75	55190	
seawall			0.68 (0.87) with extension		50039 ³
relocate ponds			0.75	55190	
seawall + nourishment			0.87	64021	
relocate ponds			0.75	55190	
massive nourishment			4.2	309067	
entrance structure + nourishment			4.2	309067	
groyne field plus nourishment			4.2	309067	
offshore reef plus nourishment			4.2	309067	
Manning Point Beach	10	735873			
Harrington	5.6	412089			
Crowdy Bay (patrolled at southern end)	1.5 ¹	110381			
Totals	31.5	2,318,000			
\$ Value of beach/km/annum		73,587			

¹does not include all of Crowdy Bay National Park beach frontage (only Crowdy Head to Crowdy Gap)

²based on \$19 trip spend per visitor x estimated no. visitors who visit the beach (122,000), divided by the length of the beaches - value of beach per annum per km is \$73,587

³reduction in beach amenity has not been included as the current dune will essentially be the entrance to Racecourse Creek