

## Treatment of Land Valuations Policy

The Land Development Corporation (LDC) deliver strategic land and investment opportunities to the Northern Territory market as its primary function. In performing this function, and as specified in the *Land Development Corporation Act 2003*<sup>1</sup>, LDC must conduct its activities in a commercial manner, other than in instances where the Minister directs otherwise.

This policy outlines a series of measures employed by LDC to ensure it achieves this requirement in returning commercial returns on the disposal of its assets:

- Valuations
- Multiple Valuations
- Zoning
- Valuation Ranges

### Valuations

Valuations, obtained by an independent and registered valuer, from an appointed provider will be undertaken on each industrial or commercial property. Residential properties are exempt from this requirement however should have regard to comparative sales evidence when pricing is considered.

To allow for optimal outcomes, efficiencies and cost effectiveness, all properties within LDC's property portfolio which are available for sale or lease will receive a new valuation each 12 month period. For those properties which LDC offers for leasehold interest, both capital and rental valuations will be provided.

Properties to be created as part of a development project will receive a new valuation or appraisal during the feasibility stage of a project and also at the conclusion of each stage of the project (upon titling). Such valuations or appraisals may be internally undertaken having regard to recent market activity or information. This supports feasibility consideration pre-project commencement and also upon project delivery.

### Multiple Valuations

LDC may elect to receive more than one independent valuation for a property, and in these instances:

- a. the highest valuation will be taken as the sale price; or
- b. the valuations may be treated as providing a price range for negotiation.

The Chief Executive or delegate will be responsible for determining which option is selected based on information provided in valuations, the commercial context of any particular transaction or in light of relevant market knowledge.

### Zoning

Land valuations will be based on the zoning of the land and any particular restrictions or requirements to be imposed on the transaction (for example, sale subject to a requirement to develop).

### Valuation Ranges

Where a valuation provides a price range or in instances where multiple valuations have been provided, LDC may treat those as providing a price range for negotiation and the Chief Executive or delegate will be responsible for determining the upper and lower limits of that range. Additionally, the Chief Executive or

---

<sup>1</sup> *Land Development Corporation Act 2003 (NT)* pt 2 s (9) cl 1

# Policy

## LDC Governance Framework

delegate may apply a threshold approach with respect to a valuation amount or range (for example, within a percentage above the valuation amount or range).

### Related Policies

SLPO001 Land Sales Policy

### Summary

By conducting its activities consistent with and in line with the above described items, LDC will work ethically and transparently.



**Hannah Barraza**  
Chief Executive  
18 AUGUST 2025

Review date August 2027

<b>Document Type</b> Policy	<b>Title:</b> Treatment of Land Valuations Policy	
<b>Document Ref:</b> SLPO003	<b>Prepared by:</b>	<b>Date Prepared:</b>
<b>Revision No:</b> 4	<b>Approved by:</b> Hannah Barraza	<b>Date Approved:</b> August 2025