

Council Briefing Agenda

Date: Wednesday, 4 December, 2024

Time: 10:00 am

Location: Civic Centre, Te Iwitahi, 9 Rust Avenue

Elected Members: His Worship the Mayor Vince Cocurullo
Cr Gavin Benney
Cr Nicholas Connop
Cr Ken Couper
Cr Jayne Golightly
Cr Phil Halse
Cr Deborah Harding
Cr Patrick Holmes
Cr Scott McKenzie
Cr Marie Olsen
Cr Carol Peters
Cr Simon Reid
Cr Phoenix Ruka
Cr Paul Yovich

For any queries regarding this meeting please contact the Whangarei District Council on (09) 430-4200.

1. **Apologies / Kore Tae Mai**
2. **Reports / Ngā Ripōata**
 - 2.1 2024 General Revaluation 3
3. **Closure of Meeting / Te katinga o te Hui**

2.1 2024 General Revaluation

Meeting:	Council Briefing
Date of meeting:	4 December 2024
Reporting officer:	Alan Adcock (General Manager – Corporate / CFO) Alison Puchaux (Revenue Manager)

1 Purpose / Te Kaupapa

To provide Council with information on the district's 2024 general revaluation.

2 Background / Horopaki

Triennially, the district's valuation roll is revalued. The land value and capital value for each property is revised at the effective date. The effective date for the 2024 general revaluation is 1 July 2024. The new values will be used for rating from 1 July 2025.

The timetable for the 2024 General Revaluation is as follows:

Key Date	Event
22 May 2024	Kick-off meeting with Opteon and council staff contributing information to the valuers
20 June 2024	Valuer General notified effective date and proposed implementation date (18 November 2024)
1 July 2024	Effective date
24 October 2024	Audit file and valuation basis to Valuer General and Council (Opteon), Questionnaire to Valuer General (Council)
4-6 November 2024	Audit visit by Valuer-General
20 November 2024	Resubmit audit file to Valuer General and Council (Opteon)
22 November 2024	Certification date by Valuer-General
22 November 2024	Implementation date
27 November 2024	Public Notice
2 December 2024	Rolls on inspection
2 December 2024	Owners' (and ratepayers') notifications posted
4 December 2024	Council Briefing

3 Discussion / Whakawhiti kōrero

Section 9 of the Rating Valuations Act 1998 requires the revision of the district's valuation roll every three years. The last general revaluation was in 2021 and was conducted by Opteon. This is their third general revaluation for Whangarei. The general revaluation is audited by the Valuer General and we met with the Valuer General and his team to discuss progress and results.

The Valuer General uses a traffic light system to manage general revaluations. Following the audit, we received a blue light. While we were disappointed that we didn't receive a green light, the blue light gave the valuers a few extra days in addition to the normal one week to resolve any issues. This is an improvement on the 2021 general revaluation when we received an orange light. The final values were resubmitted 20 November. We received approval on 22 November for the 2025 general revaluation.

Over the last three years we have seen the property market fall and somewhat recover before 1 July 2024. A detailed analysis of the market movements and trends will be presented by Opteon at the Briefing.

Indicative values movements are by rating category are:

Category	Capital value	Land value
Residential and lifestyle	-1%	3%
Commercial and industrial	7%	9%
Rural	5%	9%

Impact on Rating

A property's land value is used to calculate the property value-based rates. The General Revaluation will not change the total rates envelope. However, the movement of a property's land value relative to the average for the properties in the same sector will influence any movement in general rates.

For example, if property land values in the residential and lifestyle sector increased on average by 3%, a residential property that decreased in value by 10% would be rated less. Conversely, a lifestyle property that increased in value by 20% would be rated more.

4 Financial/budget considerations / Ngā pānga pūtea/tahua

Changes to rating values are cost-neutral, as they simply change the way rates revenue is allocated across ratepayers, keeping the budgeted rates revenue the same. However, individual properties with rating values moving more than the average will be rated more and this may impact the ability to pay.

5 Significance and engagement / Te Hira me te Arawhiti

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