Linda Phillips

From:	Records Officer
Sent:	Tuesday, 29 May 2018 1:02 PM
To:	Rates2; Ray McDermott
Subject:	ICR185550 - RV.10 - FW:

'This has been identified by the Records Team as a business email, please ensure that it is registered in SynergySoft'

From: terance leo [mailto:terry.leo5@bigpond.com]
Sent: Tuesday, 29 May 2018 12:57 PM
To: Records Officer <records.officer@karratha.wa.gov.au>
Subject:

Differential Rates

Ray McDermott / CFO

Dear Ray

I wish to object strongly against the differential rate increase proposed on the following properties.

A46333
A46341
A88623
A88625
A88627
A88628
A88629
A88630
A88631
A88632

The properties above incurred a 9.1% increase overall resulting in increase of $5,542.07

A41872 incurred 12.6% increase of $250.87

A14845 incurred 8.51% increase of $279.71

A78062 incurred 4% increase of $99.95

A63331 incurred 21.54% increase of $8,431.62

Total increase to rates of $14,633.92

I believe the proposed model is unfair and inequitable as the previous GRV was done in boom times 3 years ago. Resulting in over valuation of property as compared to today. Today we are obtaining 50% of rental returns as compared to back then. Also, three of my industrial properties are still vacant.

The overall resale value of the properties has come down by 50% as well.

It is not fair and equitable that just because the average of my properties did not come down by as much as the overall average for the City, you put the rate in the dollar up by around 76% across the board.

Also, the proposed model is not consistent for all properties in the City of Karratha.

I believe a 2% increase would be fair in line with your predominant rates increase you are seeking for the City of Karratha.

Kind regards

TERRY LEO

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