

## Linda Phillips

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**From:** Malcolm Wylie <malcolm@cherrattalodge.com.au>  
**Sent:** Wednesday, 30 May 2018 9:42 AM  
**To:** Records Officer  
**Subject:** ICR185952 - RV.10 - Differential rates model submission

Dear City,

I am the property owner of 42 Searipple Road Bulgarra.

I object to the rate model proposed. The VG has stated that my property has decreased in value by 38.6% representing a decrease in GRV of \$12,740.00 and my actual rental income has decreased far more than this.

The idea that a rate rise should be attributed to a property that has *only* decreased in value by 38.6% would seem an absurd proposition, it does not fit with the values of fairness and equity whatsoever. Bizarrely I am left with the feeling that I wish my property had been valued at a decrease of GRV of more than the average, seeing that actual rental income and GRV seem to have nothing to do with one another.

The City has large cash reserves and although I understand the City has an expensive infrastructure to run now, it seems way out of balance to hold large reserves of ratepayers money while increasing the rates of private properties that have lost so much value. This is not a good strategy towards creating a vibrant community where people wish to invest, it's quite the opposite.

Kind Regards,

Malcolm Wylie  
**Director**



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