

Land value maps in action

I WAS HIRED 18 months ago by the Valuer-General Victoria (VGV), the Australian local government agency which values land in Victoria, writes **Connie Spinoso**.

My job as spatial information analyst is to train valuers in the use of land value maps, which I am developing for the whole of Victoria.

These computerised maps will revolutionise the way land is valued. Valuers, politicians and tax administrators will all be able to see graphically how much the land across the area is worth. They will be able to plan for the future with a much clearer idea of the economic consequences of development.

The value maps will not only show how land was developed in the past and how values changed as a result, but should also give a model for how certain kinds of development will affect land values in the future.

As a result of a VGV strategy formed two years ago, all valuers working for the state are doing computer-assisted valuations.

These allow us to use Geographic Information Systems (GIS) in value maps, meaning the land itself can be valued independently of the buildings on it.

This is needed for levying the land value tax, which accounts for A\$500 million from 300,000 mainly large commercial properties, although only three out of the 78 municipalities actually tax the land independently of the buildings.

The adoption of GIS is the linchpin to being able to use land value maps, as it is these systems that allow land to be tied to the theoretical value depicted on a land value map. The VGV itself tackled the adoption of GIS head on by launching a project last May to help 14 rural councils improve their digital map base.

This requires educating the valuers and council staff in the use of GIS, not only in collecting the data so that it can be used properly, but also in understanding and manipulating the system.

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Victoria's land value maps will enable people to plan for the future

In 1974, Ralph Anspach, an economics professor, decided he wanted to show how business monopolies were a bad thing and how they could be dismantled. He based his game, called Anti-Monopoly, on Monopoly. General Mills, which had bought out Parker Brothers, went to court to stop him. Anspach lost his rights when judges ruled that his game was too similar in design to Monopoly.

The Coventry Street initiative is bound to raise some eyebrows among Henry George's supporters. BIDs are a Government initiative designed to get local businesses to work together and form a non-profit making management company to co-ordinate and implement development over a local area.

Coventry Street is one of five areas looking to become a BID as part of a scheme called the London Circle Initiative, and wants to run itself along the same lines as BIDs in the US. These tax property owners, sometimes using

LVT, to revitalise areas. The idea behind BIDs is to create a company to administer £4.6 million of Single Regeneration Budget (SRB) money from the Government. Julie Grail, director of London Circle, says: "The Government has allowed a levy to be made on all businesses in a BID but the details aren't finalised. This would be based on the current rating list, so the burden would fall on tenants. The rating list could be used more effectively through making landlords pay as well. Landowners are keen to pay and get involved so that they have an influence over how the area is developed."

BIDs see companies working together for communal benefit. Perhaps Lizzie Magie has had the last laugh.

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Coventry Street is best-known for its position on the board of the successful game, Monopoly, which has its origins in a game invented by avid Georist Lizzie Magie in 1904