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Miscellaneous Properties Committee

Practice Note 8

REVALUATION 2005

GOLF DRIVING RANGES

1.0 INTRODUCTION

Golf Driving Ranges have increased in number and popularity over the years and the range in quality of facilities and service provided is quite extensive, from purpose built state of the art facilities on the outskirts of cities and major towns to minimum facilities on former agricultural land in rural areas.

2.0 BASIS OF VALUATION

It is recommended that the valuation of each element of the lands and heritages is based on the comparative principle.

The Return of Information should be studied to gauge the level of business generated in order that the appropriate rates may be applied to each component part. Generally a range within or close to a large urban area is significantly more valuable than one of a similar size located in a rural area.

3.0 METHOD OF VALUATION

3.1 Value of Land

It is recommended that the land element be valued by comparison to local evidence, having regard to the use and location.

Where a golf driving range is occupied in conjunction with a golf course, regard should be paid to the rate applied to the course.

3.2 Buildings - Driving Bays

The rate to be applied to the building/buildings used to accommodate the driving bays should be derived from local evidence. It is suggested that it might be appropriate to adjust the local comparative rate applied to similarly constructed buildings by allowing 15% to take into account the open nature of the structure.

3.3 Shop/Office

Golf professional's shop, ticket office, cafeteria etc should be valued on a comparative basis.

3.4 Licensed Element

Unless the particular licensed element has a significant liquor turnover, it is recommended that the area concerned be aggregated with the Shop/Office parts.

3.5 Car Parking

It should be noted that the above rates do not include for car parking. If appropriate, an addition for this should be made in accordance with local evidence.