

Councillor Martin - QoN - Rates New Developments

Tuesday, 28 April 2026
Council

Council Member
Councillor Phillip Martin

Public

Contact Officer:
Anthony Spartalis, Chief Operating Officer

QUESTION ON NOTICE

Councillor Phillip Martin will ask the following Question on Notice:

'Could the Administration advise the total dollar amount received from all categories of new developments so far this financial year and the dollar amount expected to be collected from the Central Market redevelopment in 26/27 and subsequently in the 27/28 financial year?'

REPLY

1. The value of general rates raised (excluding rate rebates) on newly developed properties rated from 1 July 2025 for the 2025/26 financial year is shown below.

Property Type	General Rates Raised
Residential	\$730,437*
Commercial Shops	\$143,910
Commercial Offices	\$344,733
Commercial Other	\$4,121
Additions and alterations	\$782,724
Total	\$2,005,925

* Includes approx. \$290,000 from dwellings in 88 O'Connell Street

2. Rates growth attributed to the Central Market Arcade Redevelopment (CMAR) have been incorporated into the Long Term Financial Plan from the 2027/28 financial year, with projected revenue of \$1.275m. This is an estimate only, based on the assumptions and projections contained in the original business case for the redevelopment.
3. The CMAR is due for completion during the 2026-27 financial year.
4. Properties within the redevelopment are currently being established in Council's property and rating system. Valuations for rating purposes have not yet been received.
5. Rating of these properties will commence in the 2026/27 financial year once valuations and ownership transfers are finalised.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 4.5 hours.
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