

Far North NSW Project

COMMUNITY UPDATE

September 2010



Dear Resident,

Welcome to the latest community update for TransGrid's Far North NSW Project.

In early 2010 TransGrid called tenders for the appointment of independent, registered property valuers for the Far North NSW Transmission Line Project.

TransGrid has now selected three valuation firms to complete valuations and compensation assessments for all properties directly affected by the project.

The valuation firms are Taylor Byrne, Tremain Prowse and Walsh & Monaghan.

Valuations are anticipated to commence within the next few weeks, with valuation and compensation assessment reports completed progressively.

Prior to the commencement of inspections, valuers will contact affected landholders to arrange a suitable time to inspect their property.

During this process TransGrid will keep landowners informed on the progress of the valuers' reports and ongoing planning for the project.

Yours sincerely,

The Project Team

Did you know?

- TransGrid currently connects to a large amount of renewable energy sources in NSW, including more than 4,000 megawatts of hydro and wind generation, and is looking to increase its connections to renewable generators.
- TransGrid has opened a project site office for the Far North NSW Project at 371 Rouse St, Tenterfield.
- Our Project Support Officer can be reached at the office from 8.00am to 4.00pm, Monday to Friday, or by phone on 02 6736 3554.
- Transmission charges in NSW represent approximately 8 per cent of an average consumer's household energy bill.
- You can sign up to receive email alerts of updates to the project website at: www.transgrid.com.au/farnorthnsw

Current project activities

TransGrid has recently undertaken a Request for Proposals (RFP) process, seeking non-network solutions to help meet peak demand in Far North NSW in the short-term.

Results from the RFP have reconfirmed that TransGrid's Far North NSW Project remains the best solution to secure the region's long-term electricity needs.

TransGrid is currently undertaking an Environmental Assessment in accordance with Part 3A of the Department of Planning's *Environmental Planning and Assessment Act 1979*. The Environmental Assessment Report is due to be completed and placed on public exhibition later this year.

Easement compensation

When TransGrid acquires an easement on private property the landholder is entitled to compensation under the *Land Acquisition (Just Terms Compensation) Act 1991*.

TransGrid undertakes to compensate each landholder with a monetary amount, which fairly reflects the overall impact of the easement on their property. The amount paid to each landholder is likely to vary due to the fact many factors are considered when assessing compensation.

How is compensation determined?

TransGrid has engaged independent, registered property valuers to carry out detailed valuations and compensation assessments.

Once the valuation and compensation assessment process is completed the valuation reports will be reviewed and TransGrid will make a formal compensation offer to the affected landholder.

Can I seek my own advice?

TransGrid encourages landholders to seek independent valuation and legal advice when considering their offers of compensation.

Certain "reasonable costs" incurred by the landholder as a result of the easement acquisition process, such as legal costs or valuation fees, will be reimbursed by TransGrid in addition to the agreed compensation payment.

Compensation negotiations

In accordance with the *Land Acquisition (Just Terms Compensation) Act 1991*, TransGrid seeks to obtain easements through private treaty negotiations with the landowner.

If the landowner has obtained a private assessment of compensation for the easement over their property, the valuations by both parties will be reviewed to assist the negotiation process.

The negotiation will consider the impact of the easement and construction works on the landholder's property, TransGrid's valuation of this impact, and any private valuation arranged by the landholder.

If a compensation agreement with the landholder cannot be reached after a reasonable period of time, TransGrid may consider commencing the process of compulsorily acquiring the easement.

In such cases, the amount of compensation is determined independently by the NSW Valuer General.

When is compensation paid?

Compensation will be paid to the landholder when agreement has been reached by both parties, the easement is registered on the land title and any other legal requirements have been met.

Contact Us

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