Office of the Valuer-General

15 June 2026

The Chair
Parliamentary Standing Committee of Public Accounts
Parliament House
Hobart TAS 7000

By email: pac@parliament.tas.gov.au

RE: Clarification of Evidence – Inquiry into the Sale of Wilkinsons Point

Dear Chair,

I am writing to clarify a matter from my appearance before the Committee at the public hearing for the Sale of Wilkinsons Point on Tuesday, 31 March 2026.

My clarification relates to questions regarding record-keeping and the availability of historical valuation records for the Wilkinsons Point site that were raised by Ms Thomas and the Chair to Mr Fletcher, General Manager (Land Tasmania) through Minister Duigan, during the Legislative Council Estimates Committee A on Tuesday 2 June 2026.

During the public hearing for the Sale of Wilkinsons Point on Tuesday, 31 March 2026, I was questioned regarding a valuation from 2018 that referenced a $6 million figure. More specifically, in relation to a valuation that was referred to by Department of State Growth at the Public Works Committee hearing of 7 December 2020, to inform negotiations with the LK Group around sponsorship of the Jack Jumpers, redevelopment of the Derwent Entertainment Centre, and the proposed sale of land.

Due to what appears to be some confusion, I do need to clarify that the 2018 valuation referenced at the Public Works Committee hearing on 7 December 2020 was provided by the former Valuer-General to the Treasurer on 14 September 2018, during live commercial negotiations for an unsolicited Derwent Entertainment Centre (DEC) bid by Mr Justin Hickey and The Huskies franchise to the Glenorchy City Council. This report is available here on the Parliament website at https://www.parliament.tas.gov.au/__data/assets/pdf_file/0016/106063/002_Wilkinsons-Point.pdf.

Following the rejection of the Huskies bid by the Glenorchy City Council in late 2018, the LK Group commenced separate formal negotiations with Tasmanian authorities in approximately June 2019.

To be clear no valuation was supplied in 2018 by the Office of the Valuer-General to inform the Government regarding commercial dealings or land sales related to the LK Group's redevelopment of the DEC.

As I stated during the hearing, I did not deploy agency resources to extract that historical valuation prior to my appearance because it was not used as an anchor or influence for our current work. The older valuation involves an area of overlapping land, but it does not relate to the same configurations and parcels under review for the 2024 valuation advice.

Furthermore, the historical valuation was conducted for a different purpose and under a completely different set of instructions, boundaries and valuation assumptions.

Importantly, the market evidence available to my office during our current 2024 exercise, conducted on an "as-is" basis under section 51 of the *Valuation of Land Act 2001 (Tas)*, is fundamentally different from the market dynamics that existed back in 2018 or 2019. Relying on or dissecting the older file would not offer a sound or accurate comparison for the current process.

I request that this letter be accepted by the Committee to clarify the official Hansard transcript of evidence and to ensure the context of my statements is accurately recorded.

Yours sincerely,

Guy Naish
Valuer-General for Tasmania