

Revaluation of Dublin City Council 2013 - 2023

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Areas Covered

- About the Valuation Office
- Revaluation – What, Why and How?
- Revaluation 2013 – Outcomes
- Revaluation 2023 – What to expect
- Q & A

Who we are & What we do



The Valuation Office has been responsible for Ireland's State valuation service **since 1830**



We employ approximately **130 people**



We are an independent Office under the aegis of the **Minister for Housing, Planning & Local Government**



We spend approximately **€10 million** in delivering our services each year



Our work leads to the levying of approximately **€1.46 billion** in Local Authority revenue each year

Who we are & What we do

- Commercial Rates = €1.46billion annually
 - National Revaluation Programme
 - C.145,000 commercial properties in the State
- Market Valuation service to Government departments and public bodies
- Tailte Éireann: Merger of Valuation Office, Property Registration Authority & Ordnance Survey Ireland



Rates and Valuation

- Rates: Annual “Charge” or Tax on occupation of non-domestic property including Shops, Offices, Industrial & Hospitality premises and other properties
- Three figures relevant to Rates
 - Overall Rates contribution to Annual Budget of Local Authority: Decided by Council members
 - Valuations: Determined by Valuation Office
 - Annual Rate on Valuation (ARV): Multiplied set each year by Council members
- Valuation x ARV = Rates set & collected by Local Authority

What Properties are Rateable?

- Every property is rateable unless exempted
- Schedules 3 & 4 Valuation Act 2001
- “Capable of beneficial occupation”
- Shops, Offices, Industrial & Hospitality premises



What is a Revaluation?

- Revaluation is a **periodic, revenue neutral** exercise in **redistribution** between ratepayers, to maintain the **fairness** of the rating system
- Process that brings Rateable Values back into line with **contemporary property rental values**
- Results in the **production of new Valuations** from **first principles** for all rateable properties

Revaluation - Why?

- Rolling revaluations are necessary to maintain **relativity** between properties, categories & locations
 - “Correctness” and “Equity & Uniformity” between properties
 - Differential movements in rental values occur across sectors/locations over time and not at the same pace
- Transparency –
 - VO collects, analyses and uses **current market rental data** to establish Net Annual Values
 - Market Information is sourced from Ratepayers, Revenue Commissioners, Property Services Regulatory Authority and other public sources.

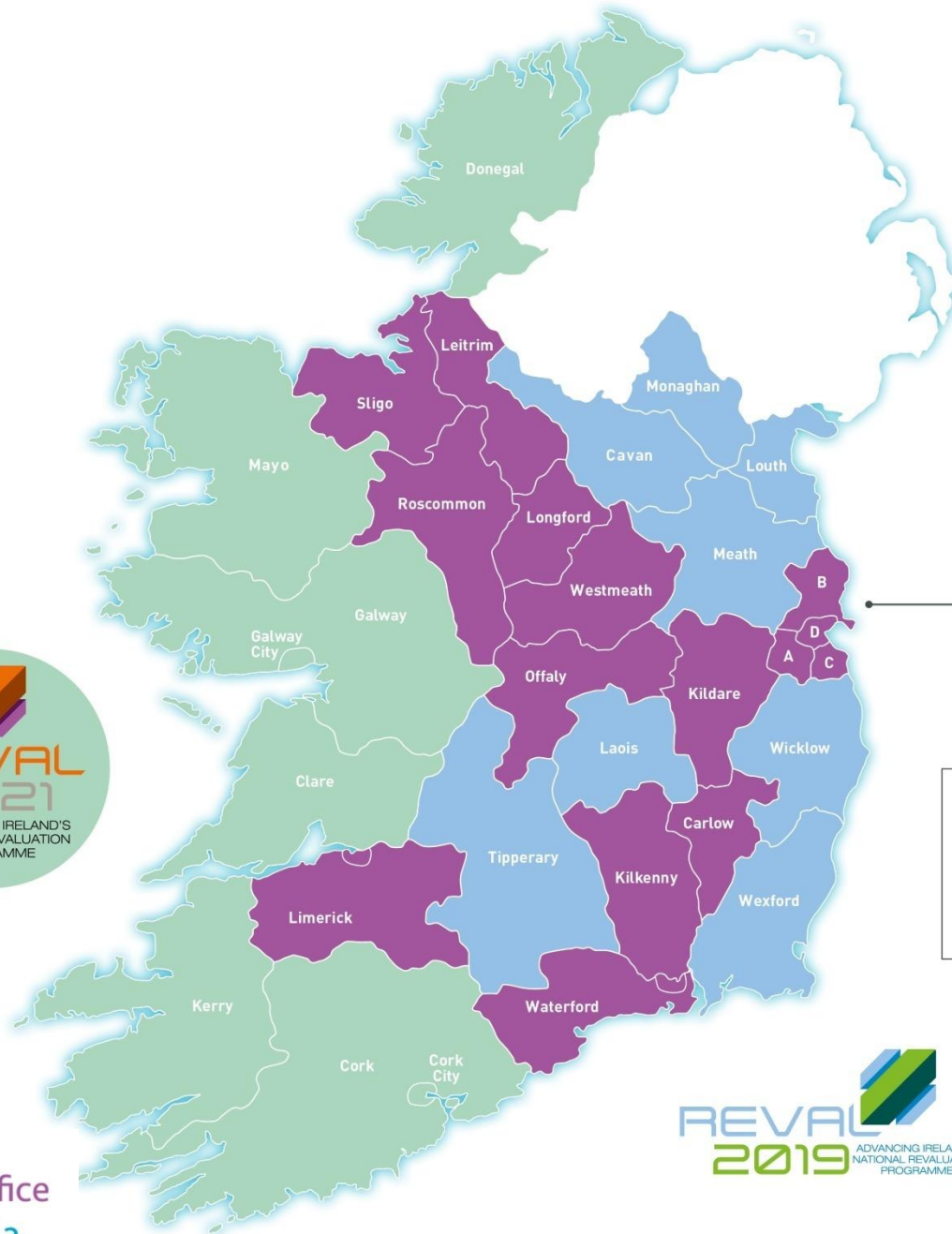


National Revaluation Programme

- Phase 1 Completed 2014
 - 4 Dublin Local Authorities & Waterford & Limerick
- Reval 2017 – 9 Counties completed September 2017
- Reval 2019 – Additional 7 Counties + Laois by “Occupier Assisted Valuation” – to be completed September 2019
- Reval 2021 – Final 6 counties (8 Local Authorities)
- Revaluation is repeated every 5 – 10 years
(2nd Revaluation of South Dublin complete & Fingal underway)

National Revaluation Programme Legend

- Completed
- Ongoing
- Future



- A: South Dublin**
- B: Fingal**
- C: Dún Laoghaire-Rathdown**
- D: Dublin City**

Impact of Revaluation

- Revaluation is about **Redistribution** of rates liability among Ratepayers
- **Revenue neutral** for Local Authority:
 - 2019 rates income = 2018 rates income
 - Minister for HPLG can implement Rates Cap (Sec. 56 Valuation Act 2001)
- Any increase in overall Rates take for Local Authority limited to:
 - Inflation
 - New developments
 - Improvements to existing buildings

DCC Revaluation 2013 - Outcomes

- 20,800 properties valued
- Valuation Date was April 2011
- 7,600 Representations
- List published 31st December 2013
- 56% of Ratepayers experienced a reduction in rates liability
- 2,593 'First' Appeals to the Commissioner
- 992 VT Appeals

Appeals – Current Position

- 992 VT appeals were lodged
- Appeal Rate: 4.4% of properties; 14% of NAV
- Loss in NAV to date: 3% of total NAV
- 38 Appeals outstanding
- Small no. of cases appealed to the Higher Courts

Revaluation 2023 – Looking Ahead

- Evidence based exercise – How has the market moved between 2011 and 2023?
- New ICT system ‘Axia’
- **VO Objective** - Create new valuations that are Fair & Equitable to all ratepayers and a robust base for Local Government revenue

Thank you for your attention

