



Energy, Mines & Resources
Land Management Branch
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LAND VALUE APPEAL

Land Application Policy

OBJECTIVE

To provide land applicants a fair and open process for the review of appraised land values of individual land applications. This policy does not apply to developed lot sales.

PURPOSE

To ensure that purchase price and rent charged by the Land Management Branch reflects appraised market values.

BACKGROUND

Yukon government is required to price land at appraised market value and to lease land at minimum of 10% of market value.

In order to provide market land valuations, Land Management Branch uses the services of independent certified appraisers as well as the Property Assessment and Taxation Branch (Community Services).

If a parcel of land being applied for is located within the vicinity of a recently appraised parcel of land (appraised within one year), which is of similar type, the land value may be determined by Land Management Branch through extrapolation, (based on previous appraisals).

All commercial land sales, including the consolidation of vacant public land with an existing private parcel, require a private commercial appraisal by an independent certified appraiser with Appraisal Institute Canada accreditation. Rural residential sales also require an appraisal by an independent certified appraiser.

Land values are valid for three years from date of valuation.

The Land Value Appeal Policy and process does not diminish an applicant's responsibility to pay for all development costs, including survey costs.

POLICY

1. An applicant may request a review of the land value provided by Land Client Services, Land Management Branch (this is the first opinion of value).
2. The applicant may contract a private appraiser to provide a second opinion of land value.
3. Where an applicant requests a second opinion, up to \$500.00 of the cost of the opinion will be deducted from the agreed price of the land. For an opinion that costs more than \$500.00, the additional cost will be shared on an equal basis by the applicant and government to a maximum additional cost of \$500.00 (\$250 per party). Costs above \$1000 will be paid by the applicant.
4. If the second opinion is lower and varies no more than 10% from the first opinion, the second opinion of value will be used to establish the price.
5. If the second opinion varies more than 10% from the first opinion, Land Management Branch may establish the price between the 1st and 2nd opinion or obtain a third independent valuation.

PROCEDURES

1. The applicant may, after receiving the first opinion of value, forward a letter to the Manager, Land Client Services requesting a review. The request must include supporting rationale such as:
 - Topography issues,
 - Site development work undertaken by the applicant (only prior approved work is eligible),
 - Access issues, or
 - Effective date of appraisal.

2. Upon receipt of the request, Manager, Land Client Services will ask Property Assessments and Taxation or a private accredited appraiser to undertake a review of the original value.
3. The reviewer will:
 - Review reasons for request,
 - Undertake a site inspection, if required,
 - Include the applicant in site inspection or preliminary discussions, if required, and
 - Provide the Land Management Branch a new estimate of value or reason for maintaining the original value.
4. The Manager, Land Client Services will advise the applicant of the results of the review and provide an opportunity for the applicant to meet with the appraiser.
5. If there is no resolution, the applicant may hire a private accredited appraiser that meets Appraisal Institute of Canada standards to provide a second opinion of value.
6. Land Client Services is responsible for providing the instructions for the second opinion of value to the appraiser and will copy the applicant.
7. The applicant will forward a copy of the private appraiser's report to the Manager, Land Client Services, Land Management Branch.
8. Land Management Branch will review the appraiser's report, make a determination of value and forward the decision to the applicant.
9. Appraisal costs will be reimbursed under the terms of this policy only if the applicant has initiated a review in accordance with this policy. Appraisals contracted by the applicant for personal interest, financing, or other reasons will not be reimbursed.