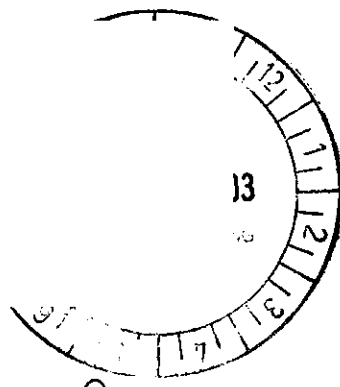




To The Chairman.

Review of Rental for Domestic Waterfront Tenancies in N.S.W.
Independent Pricing & Review Tribunal

Dear Sir:-

Re the proposed Tribunal to look into Rentals of
Waterfront leases of Crown land.

My husband & I are self-supporting retirees of 81 & nearly 88 years of age. We have lived in this house since 1965 having worked as Medical Practitioners in Northridge & surrounding areas for nearly 40 years & have been retired for nearly 20 years. We do not have any superannuation & are already finding Land Tax a burden on our finances. We realize we have a valuable property but do not ^{have} an increasing income stream to support it.

We accept the fact that we should pay Rental for the use of 'Wetlands' by any part of our waterfront facilities. We also accept that rent will rise with the passage of time, but expect this to occur at a reasonable rate.

I do not understand the formula for devising the valuation of Waterfront leases, especially as each property is different. We are in a state of apprehension. I would like to suggest a "Grandfather clause" to give consideration to those lessees who are self-supporting retirees or pensioners over, say, 70 years of age.

I would like to see more exploratory discussion between you & the lessees involved before a final report is submitted to the Tribunal.

Yours faithfully F.R.W. & M.C. Stephens
M.C. Stephens