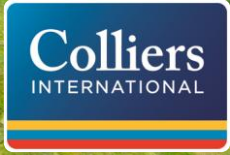




**Information Memorandum
Request for Expressions of Interest in Purchase
of: (Part) Piripai Block Whakatāne
(Expressions of Interest close 4pm Tuesday 6th December 2016)**





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01

Introduction & Contacts

Colliers International is pleased to offer a unique opportunity to holistically master-plan a coastal residential development in Whakatāne. This offering is ideally suited to a truly strategic long-term visionary project.

Colliers International has been exclusively appointed to market up to 26.902ha of land within the Piripai Block, Whakatāne. The property is offered by way of Expressions of Interest for all or part of the land, with a closing date for responses being 4pm Tuesday 6th December 2016.

Expressions of Interest are to be lodged at the offices of Colliers International, 69 Victoria Street, Hamilton. This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property.

Further information can be accessed via an electronic data room on the Colliers website link: www.colliers.co.nz/57257

For further information please contact the nominated broker;

Alan Pracy

M s 9(2)(a)

P s 9(2)(a)

E s 9(2)(a)



02

Objectives & Outcomes

Key points of the offering

The Vendor:

- Wishes to sell all of the site, but will consider selling it in parts.
- Is looking for a development approach in general accordance with the Opihi Structure Plan; and one which will make a positive contribution to the Whakatāne community and the wider Eastern Bay of Plenty.
- Would ideally like to see part of the land developed as a lifestyle retirement village.
- Wishes to see some development underway soon but is realistic around timeframes for the whole block.
- Is motivated and has taken a number of steps to facilitate residential development of the site.
- Would like the developer to establish a long standing relationship with the Whakatāne community.



03

Executive Summary

Address	Lot 4 on the Subdivision Scheme Plan, 77 Bunyan Road (Part of Piripai Block) Whakatāne
Description	Up to 26.902ha of residential-zoned development land, adjacent to Coastlands and the seafront (Vendor will consider all or part sale/s)
Vendor	Whakatāne District Council
Tenure	Freehold
Site Area	Up to 26.902ha
Zone	Residential (subject to structure plan)
Infrastructure*	<ul style="list-style-type: none">• Water supply main to the boundary has capacity to service the Piripai Block• Waste water pump station in the south western corner is designed to service the local residential catchment including the Piripai Block
Access	Via Bunyan Road (to be formed to boundary)
Topography	Mostly regular

*Further information on existing infrastructure and proposed upgrades can be downloaded from the Colliers dataroom



Boundary lines are indicative only



PROMINENT LOCATION

Well located in a quality coastal environment, in close proximity to bustling Whakatāne - a renowned lifestyle and tourism hub



UNIQUE OPPORTUNITY

Unique opportunity to masterplan coastal development

ha

LARGE LAND HOLDING

Large 26.902 hectare residential zoned development site owned by a holistic long term vendor

04

Investment Highlights

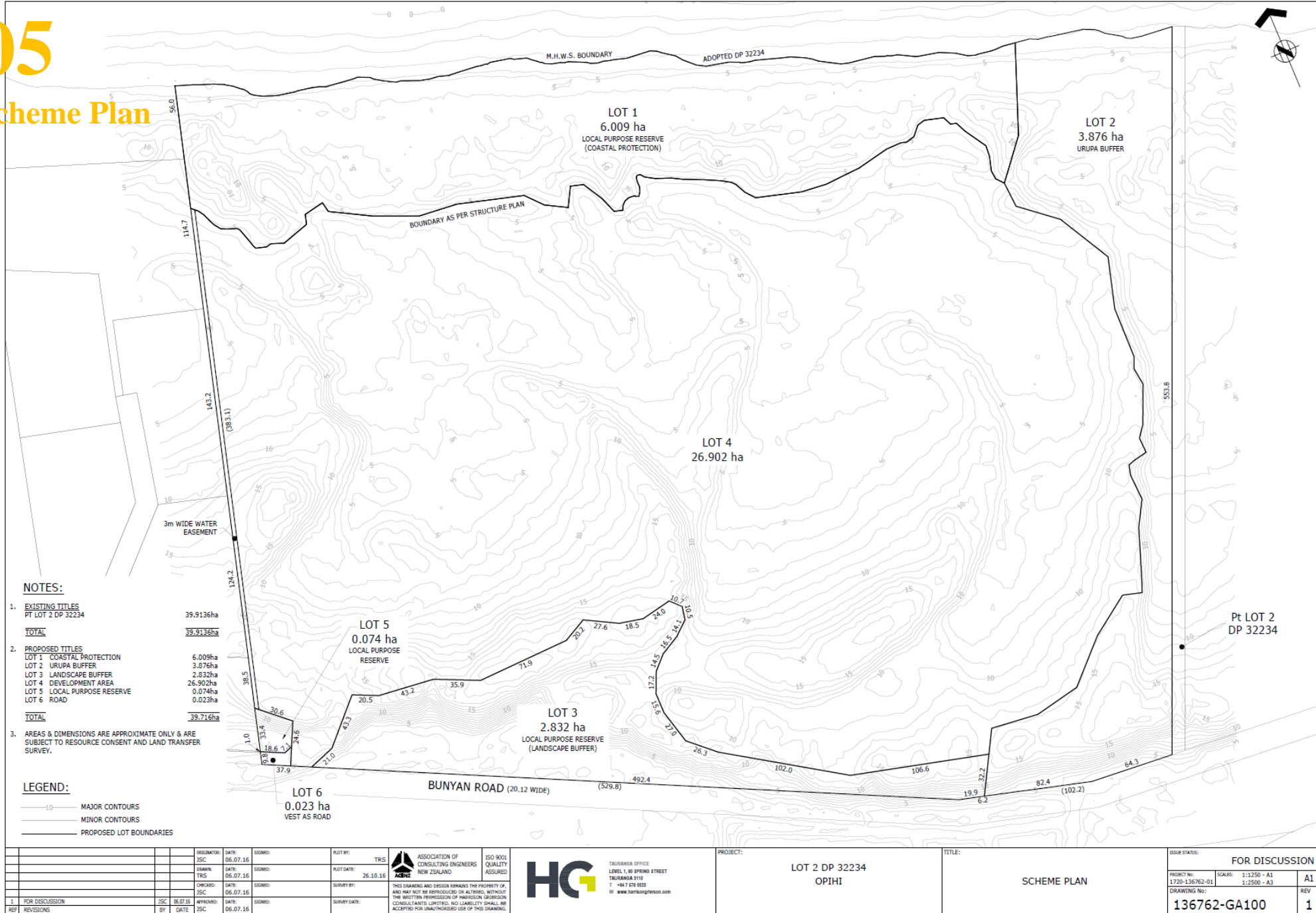


EXTENSIVE SEA FRONTAGE

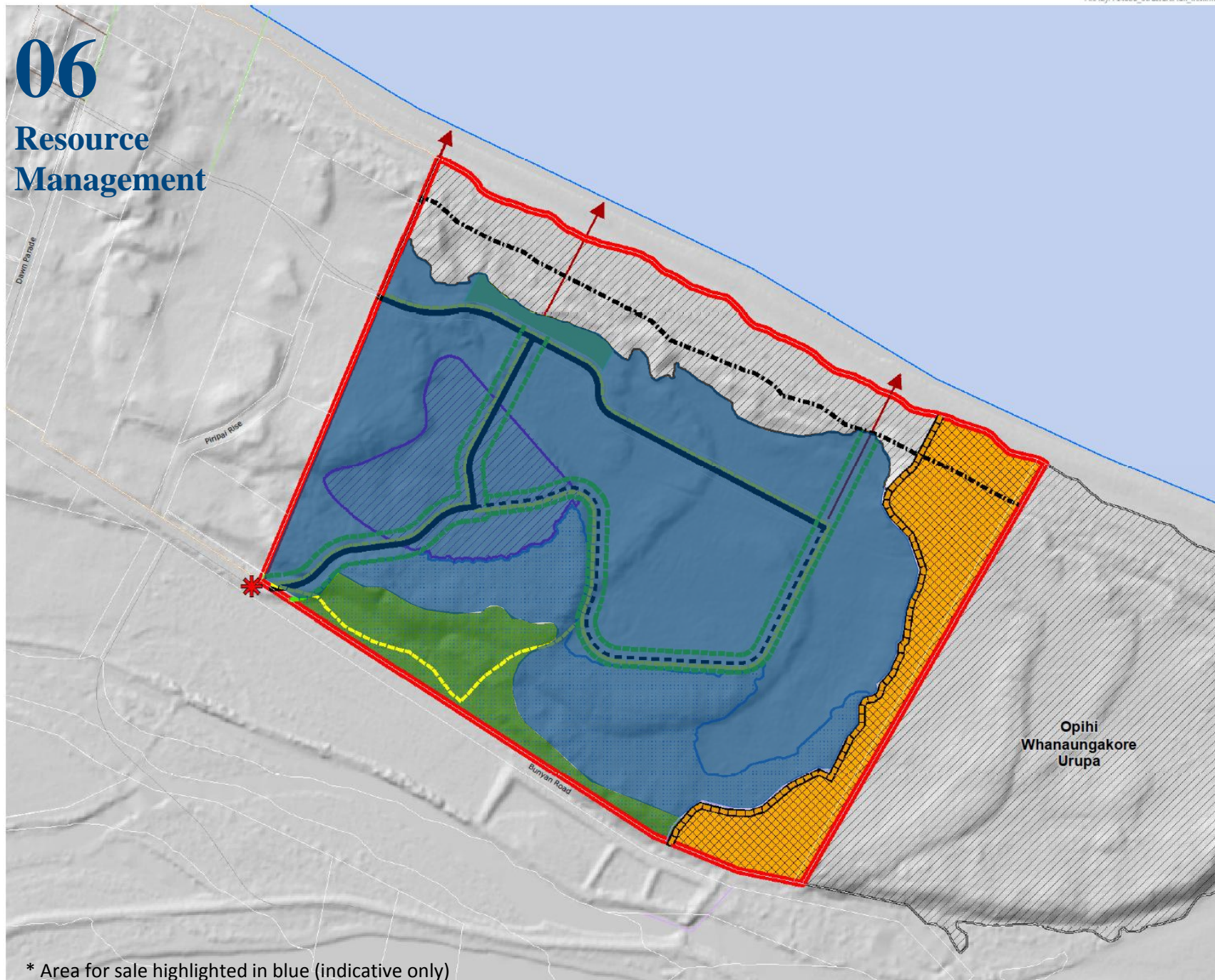
Approx 700m

05

Scheme Plan



06

Resource
Management

- Legend**
- Neighbourhood Centre Retail
Up to 2000m² GFA
 - Site boundary
 - Road
 - Secondary Road (Indicative)
 - Beach Access
 - Erosion Risk Zone (2100 ERZ)
 - Cycleway / Walkway
 - 6m Buffer
Development within 6m of the Urupa Buffer boundary shall be limited to detached, single level buildings, not exceeding 6m in height.
 - Green Link
 - Coastal Protection (Future Reserve)
 - Neighbourhood Reserve
 - Landscape Buffer (Future Reserve)
 - Urupa Buffer (Future Reserve)
 - Landscape Sensitivity Area (Above R.L. 10)
 - Additional Height Area



Sources: Land Information New Zealand,
Boplass Ltd, Bay of Plenty Regional Council,
Whakatane District Council
Projection: NZGD 2000 New Zealand
Transverse Mercator



OPIHI, WHAKATANE
Structure Plan

Date: 6 March 2015
Revision: R

Plan Prepared by Boffa Miskell Limited

Project Manager: Craig Batchelar
Drawn: JWa | Checked: RYa

This graphic has been prepared by Boffa Miskell Limited on the specific instructions of our Client. It is solely for our Clients use in accordance with the agreed scope of work. Any use or reliance by a third party is at that party's own risk. Where information has been supplied by the Client or obtained from other external sources, it has been assumed that it is accurate. No liability or responsibility is accepted by Boffa Miskell Limited for any errors or omissions to the extent that they arise from inaccurate information provided by the Client or any external source.

* Area for sale highlighted in blue (indicative only)

The key points of the Structure Plan are:

Residential Zone

The development site is zoned Residential in the Proposed Whakatāne District Plan, the site also has the advantage of a Structure Plan that has clearly identified reserve areas and an indicative roading pattern through the development area.

Coastal Protection Reserve

The Coastal Protection Reserve is an area of active foredune that has significant ecological values. The Coastal Protection Reserve is intended to be vested as reserve at the time of subdivision to form part of the Council's Coastal Reserve Network. The landward boundary is irregular as it follows the position of the dune toe.

Urupa Buffer

The "Urupa Buffer" is an area immediately adjacent to the culturally significant Opihi Whanaungakore Urupa (burial ground). It is an area that will remain as open space, but with restricted access. The Urupa Buffer provides for a separation between the Urupa site boundary and urban development of between 30m and 150m. The western boundary of the buffer is situated at the top of a dune ridge where planting and screening will give the greatest benefit to the Urupa. Within 6m of the buffer edge, dwellings are limited to a single level and 6m maximum height in order to minimise visibility of development from the Urupa and overlooking of the Urupa from dwellings.

Landscape Buffer

The "Landscape Buffer" covers the high dune ridge on the Southern Boundary of the site. Planting of this reserve is intended to screen the site from the Whakatāne River and Whakatāne Town. Planting within the landscape buffer provides an opportunity to maximise the development potential within the landscape sensitivity area of the development land. There is an indicative cycleway/walkway through the Landscape Buffer and the opportunity for this area to be used for recreational use and enjoyment.

Additional Height Area

Applies to a defined area of lower lying land where taller buildings (up to 20m RL7) can be developed. This area is approx 6ha.

Neighbourhood Reserve

A neighbourhood reserve is required. This is a proposed Recreation Reserve intended to provide for passive use at a focal point alongside the ocean beach. Facilities such as car parking, picnic facilities and public toilets could be provided at this location. This location is indicative only.

Beach Access

Three defined public "Beach Access" points are shown. These are intended to confine tracking through the dune to minimise disturbance. The eastern-most beach access also provides a "Green Link" (ecological corridor).

Cycleways and Walkways

Cycleways and walkways are shown in indicative locations only. They are intended to follow the road layout and provide access to the high point within the Landscape Buffer.

Neighbourhood Centre

Space for retail use of up to a total of 2,000m² gross floor area (GFA) is shown at Bunyan Road. This location is indicative only.



Whakatāne

07

Stats on the Region

- Whakatāne has a population of approximately 18,000. The Whakatāne District has a population of 34,000 and the wider Eastern Bay of Plenty has a population of more than 50,000.
- 94% of residents believe that the quality of life in the Whakatāne District is very good or good (2016 Residents Survey).
- Whakatāne has over 50 kilometres of coastline.
- Whakatāne is the commercial hub of the Eastern Bay of Plenty.
- Whakatāne was the Sunshine Capital of New Zealand in 2010, 2012, 2013, and 2014.
- The District has excellent air, railfreight and road transport links. Whakatāne is less than 100 kilometres from two large cities, Rotorua and Tauranga and is less than 4 hours drive from Auckland or a short 40 minute flight.
- Whakatāne has an excellent hospital and great school and tertiary education options.

Whakatāne Residential Market Overview

The residential market in Whakatāne is performing strongly. Recent residential building consent statistics show 86 new residential building consents issued in the 2015/2016 financial year, an increase of 26% on 2014 when 68 consents were issued.

Population growth in the catchment suggests growth rates of between 1.1 – 3.3% pa (high/low predictions) to 2046 (Tim Heath Property Economics). This provides for around an additional 2,000 – 4,000 households within this period.

Residential values in Whakatāne are showing continued positive growth with prices increasing around 13% in the past 12 months and an increase in sales volumes of 57% in 2014, which have held or increased in 2015/2016.

- Average residential sale value August 2016 in surrounding Coastlands was \$496,500 and Ohope \$608,700 as two comparable beach residential areas.
- Whakatāne average residential sales value \$354,685. This is up 20% compared to August 2015 and Ohope is up 13%.



08

Market Overview

Piripai

An attractive investment environment

Basking beside a stunning, white sand ocean beach, Piripai boasts majestic north-facing views of rolling surf and off-shore islands, including iconic Whale and White Islands, with the curve of East Cape in the distance.

Piripai is a very quiet, family-friendly area adjacent to Whakatāne's Coastlands suburb. With miles of beach to enjoy, excellent walking tracks and golf courses, a cycleway into town, and famously warm and sunny climate, the opportunities for recreation abound.

Just over the river from Whakatāne's main urban area, Piripai's country atmosphere is just a short 3-to-5 minute drive from the Hub retail centre, Kopeopeo Shopping Centre and the Whakatāne CBD.

Retirement Village Overview

Retirement in Whakatāne and Ohope is very popular as its warm climate and easy access to nearby facilities including an excellent hospital offers a comfortable and affordable environment for older people. Whakatāne District Council research identified the retirement sector as a significant economic opportunity for the area. Currently, many older residents are moving to retirement villages in other centres and the development of a local retirement village would both retain existing residents and attract retirees and their families from other areas. Key research findings include 72% support for the development of a lifestyle retirement complex among all the surveyed residents; in a targeted survey regarding residents' retirement needs, 88% of respondents believed there was a need for a full-service retirement village in Whakatāne.

Due Diligence and Dataroom Access

Due diligence material is available for download from a secure electronic data room operated by Colliers International. www.colliers.co.nz/57257

Access to the data room will be provided upon acceptance of a confidentiality statement and Vendor approval.

The following information is available in the data room:

- Information Memorandum
- Expression of Interest Instructions
- Certificate of Title (to be updated prior to settlement)
- LIM Report
- Structure Plan
- Planning and Development Framework Report
- Reserves Subdivision Memo
- Reserves Subdivision Application
- Existing Piripai Block Services Plan and Legend
- Infrastructure Overview Memo
- Illustrative Concept Plan (intended to demonstrate possible site plan option only)
- Illustrative Plan
- Ecological Assessment
- Restoration and Maintenance Plan
- Adjacent Land Considerations
- Residential Development Land Memo
- S-map Soil Report
- Live-Work-Invest Whakatane and Ohope Brochure
- Whakatane District Annual Economic Profile 2015 - Infometrics Report (note: further information can be provided on request)
- Whakatane District at a Glance 2015 – Infometrics (note: further information can be provided on request)

Additional information may be added from time to time

For all data room access queries please contact:

Wendy McCracken
Executive Assistant

P s 9(2)(a)

E s 9(2)(a)



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