

High-level economic assessment of



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2 Executive summary

This report gives a high-level assessment of how the proposed Gibbston Village project meets the purpose and eligibility criteria of the Fast-Track Approvals Bill, to deliver significant regional or national benefits.

The proposed Gibbston Village meets the regionally significant eligibility criteria by:

- **Increasing the housing supply:** The 900 dwelling units could conservatively house at least 5.7% of projected population growth in Queenstown Lakes over the next 30 years and 2.3% of Otago's population growth. The provision of commercial spaces and a school also contribute to being a well-functioning urban environment.
- **Delivering significant economic benefits:** Labour supplied by residents of the proposed Gibbston Village residential subdivision could generate \$140 million of GDP annually.

2.1 Scope of this assessment of regional significance

This high-level assessment has been commissioned by Gibbston Valley Station to support a fast-track application for the proposed Gibbston Village project.

The assessment has focussed on economic considerations that can support interpretations regarding how the Gibbston Village project might meet the purpose and eligibility criteria within the Fast-Track Approvals Bill, as having significant regional benefits. This analysis is an initial high-level review based on the broad scope of the proposal known at present. Estimates contained in this report may need to be reviewed and refined as further project details are refined and other fast-track applications come to light.

The **purpose of the Fast-Track Approvals Bill** is outlined in Section 3 of the Bill:

3 Purpose: The purpose of this Act is to provide a fast-track decision-making process that facilitates the delivery of infrastructure and development projects with significant regional or national benefits.

The **eligibility criteria** in the Bill are outlined in Section 17. Alongside procedural criteria, Subsection 2(d) stipulates that Ministers must consider whether the project would have **significant regional or national benefits**. Discretionary considerations for establishing whether a project would have significant national or regional benefits are given in Subsection 17(3):

17(3): In considering under subsection (2)(d) whether the project would have significant regional or national benefits, the joint Ministers may consider whether the project—

- (a) has been identified as a priority project in a central government, local government, or sector plan or strategy (for example, in a general policy statement or spatial strategy) or central government infrastructure priority list;
- (b) will deliver regionally or nationally significant infrastructure;
- (c) will increase the supply of housing, address housing needs, or contribute to a well-functioning urban environment (within the meaning of policy 1 of the National Policy Statement on Urban Development 2020);
- (d) will deliver significant economic benefits;
- (e) will support primary industries, including aquaculture;
- (f) will support development of natural resources, including minerals and petroleum;

- (g) will support climate change mitigation, including the reduction or removal of greenhouse gas emissions:
- (h) will support adaptation, resilience, and recovery from natural hazards:
- (i) will address significant environmental issues:
- (j) is consistent with local or regional planning documents, including spatial strategies.

The Fast-Track Approvals Bill does not define what a region is. When reasonable, this report has tested against both Otago Region and Queenstown-Lakes District¹. Given the commutable proximity of Gibbston Valley to Central Otago, subregional tests within Inland Otago (Queenstown Lakes and Central Otago District) are also used at times.

This approach has been taken because the regional definition often defaulted to by government is one that aligns to regional council boundaries (i.e. Otago Region). However, these political geographies do not align with the economic geography of the region. People and businesses don't go about their day-to-day activities constrained by political boundaries. Instead, their lives revolve around where they choose to work, live, play, and do business.

In the case of Otago, diverging patterns of economic development, population and commuter flows, and different industry specialisations, have meant that there are very distinct subregional economic geographies between coastal areas of Otago (Dunedin, Clutha, and Waitaki) and Inland Otago (Queenstown Lakes and Central Otago). As such, it has become common practice within economic development initiatives in Otago to consider Inland Otago as a subregion in its own right – for example, assessments by the Ministry of Business, Innovation, and Employment's (MBIE) former Otago Regional Skills Leadership Group specifically considered impacts on Inland Otago², while an inland Otago economic development advisor was funded by the Provincial Growth Fund.

2.2 Background to the proposed Gibbston Village

The applicant seeks to further develop its Gibbston Valley Station land holding to accommodate up to 900 residential allotments, a commercial precinct, a school, and green spaces. The site is located central to a range of places, and is about 30 minutes' drive of downtown Queenstown and Cromwell, while there is closer access to Arrowtown (16 minutes) and Frankton (23 minutes).

For the purposes of this high-level economic assessment of the potential regional significance of the project, the following developmental parameters have been used across the following project elements:

1. **Residential:** The residential subdivision component of the development would include provision of approximately 900 dwelling units – these would provide for a mix of typologies including standalone homes and multiunit sites. The development would be staged, with the applicant aiming to bring the first stage of allotments to the market in 2026.
2. **Commercial:** A commercial precinct called Vintners Village of 24,000 m², with a gross floor area of 8,000 m² would be developed. The range of businesses and spaces in this commercial precinct would largely be orientated to providing services and job opportunities to the local population.
3. **Schooling:** A 3.0-hectare school site for a primary school (Year 1 to Year 8) of about 350 students.

¹ The following map highlights the geographical boundaries of Otago Region and its territorial authorities, including Queenstown Lakes and neighbouring Central Otago (together these two are considered to form Inland Otago): <https://d1pepg1a2249p5.cloudfront.net/media/documents/South-Island-PNG.png>

² See here: <https://www.mbie.govt.nz/business-and-employment/employment-and-skills/regional-skills-leadership-groups/otago/regional-workforce-plans/regional-workforce-plan/otago/>

2.3 Key findings

The package of proposed developments within the Gibbston Village project are of a scale and impact which are judged to be regionally significant under the Fast-Track Approval Bill purpose and eligibility criteria.

It is worth noting that other potential projects, including other Fast-Track applications could be put forward in the local area which might introduce trade-offs and influence more detailed future assessments of the regional significance of the Gibbston Village project proposal.

Looking specifically at the fast-track eligibility criteria in the Bill, there is **evidence of regional significance of the Gibbston Village project under the following criteria within Subsection 17(3)³:**

- **Section 17(3)(c): will increase the supply of housing, address housing needs, or contribute to a well-functioning urban environment (within the meaning of policy 1 of the National Policy Statement on Urban Development 2020).**
 - The proposed 900 dwelling residential subdivision within the Gibbston Village project would be conservatively anticipated to house at least 1,867 people, which would be sufficient to house 5.7% of projected population growth across Queenstown Lakes over the next 30 years and 2.3% of Otago's population growth over the same period.
 - Vintner's village would contribute towards a well-functioning urban environment by providing business space that allows access to local services and job opportunities for the Gibbston Village population. The 8,000 m² gross floor area of commercial space amounts to 4.2 m² per resident, which provides sufficient provisioning of commercial space compared to other local benchmarks, and could employ about 200 people.
 - The Gibbston Village primary school would contribute towards a well-functioning urban environment by providing access to a key community service (schooling) for a catchment that extended beyond Gibbston Village. The 350 primary students provided for at the Gibbston Village primary school would be able to cater for 25% of anticipated primary school demand growth in Queenstown Lakes District as a whole and 40% of demand growth within the Whakatipu Ward part of the District (an area that encompasses Queenstown and the Whakatipu Basin).
 - The Gibbston Village project could be developed at pace and so could significantly lift Queenstown Lakes' feasible development capacity. Only 38% of plan-enabled additional housing capacity is practical to develop in the long-term because the remainder is not commercially feasible or infrastructure serviced⁴.
- **Section 17(3)(d): will deliver significant economic benefits.**
 - Collectively the labour supplied by residents of the proposed Gibbston Village residential subdivision could generate \$140 million of GDP annually to the local economy.
 - The provision of sufficient schooling capacity in the Gibbston Village will contribute towards economic development goals in the district. There are ambitious plans to diversify the Queenstown Lakes economy, which is reliant on attracting and retaining a highly skilled workforce. Education quality and availability are key considerations for many of these workers when choosing to base themselves somewhere.

³ The full analysis behind the estimates of significance against the eligibility criteria can be found in section 3.

⁴ See Market Economics (2021), Housing Development Capacity Assessment Queenstown Lakes District, available here: <https://www.qldc.govt.nz/media/5qpcibrp/3a-attachment-a-housing-development-capacity-assessment-2021-main-report.pdf>

3 Benefits assessment of the development

This section provides further details and analysis of the potential benefits of the Gibbston Village project and how these might meet the eligibility criteria under the Fast-Track Approvals Bill.

3.1 Assumptions related to the development

The Gibbston Valley site is located central to a range of local service centres and employment opportunities, and is within 30 minutes' drive of downtown Queenstown and Cromwell, while there is closer access to Arrowtown (16 minutes) and Frankton (23 minutes). The remainder of this section outlines the assumptions about the development used in the analysis.

3.1.1 Residential subdivision assumptions

The residential subdivision component of the development would include a residential provision of approximately 900 dwelling units. At this stage, these would indicatively be split across the following typologies:

- 336 standalone houses (generally 3 bedrooms)
- 326 duplexes (generally 3 bedrooms)
- 238 multiplexes (ranging from fourplexes to sixplexes with 1 to 3 bedrooms).

The mix of typologies might evolve once construction occurs as some sites might be suitable for multiple typologies. Indicatively, the typology mix suggested above is likely to result in around 2,462 bedrooms and at least 1,867 residents (this estimate is based off conservative assumptions outlined in section 3.2.1) across these 900 residential allotments. Throughout this analysis an average household size of 2.85 residents per dwelling has been assumed to ensure consistency with Census 2018, which means that results are not reliant on minor changes to the mix of typologies constructed and bedroom numbers.

The development would be staged, with the applicant aiming to bring the first stage of allotments to the market in 2026.

3.1.2 Commercial precinct assumptions

The Vintner Village commercial precinct would cover 24,000 m², while the gross floor area of buildings in the precinct would be 8,000 m².

The range of businesses and spaces in this commercial precinct would generally be orientated towards providing services and job opportunities to the local population.

The range of businesses included is anticipated to broadly incorporate: a small supermarket (1,500 m²), service stations, restaurants and food outlets, cellar door, community centre, hairdresser and barber, gallery, boutique retail (10 shops), garden centre, commercial recreation outlet, childcare centre (50 children), and office space (500 m²).

3.1.3 School assumptions

A 350-student primary school has been proposed that could cater for Year 1 to Year 8 students on a 3.0-hectare site.

3.2 Potential benefits of the development

This section provides further analysis as to the potential significance to Queenstown Lakes and the broader region of each of the development components identified above (residential, commercial, school).

3.2.1 Potential benefits of the residential subdivision

This subsection introduces the potential benefits of the proposed residential allotments to be provided for within the Gibbston Village project.

Queenstown Lakes has longstanding housing shortages that have been exacerbated further over recent years as a result of ongoing rapid population growth:

- The Queenstown Lakes Homes Strategy (2021-2031)⁵ identified housing as one of the biggest challenges facing the district, with housing supply being a factor at the centre of this challenge.
- The 2021 Queenstown Lakes District Housing Development Capacity Assessment (HDCA) showed that only 38% of plan-enabled additional housing capacity is practical to develop in the long-term because the remainder is not commercially feasible or infrastructure serviced.
- The HDCA also highlighted increasing demand for higher density housing, with half (49%) of long-term dwelling demand growth anticipated to be for attached dwellings, while attached housing only currently makes up 16% of Queenstown Lakes' housing stock.
- Queenstown-Lakes is New Zealand's fastest growing district, with the District's population having grown by 8.0%pa in the June 2023 year – which equated to an additional 3,900 residents in one year⁶. To give some perspective to this population growth, it is the equivalent to a town the size of Arrowtown turning up to live in the District in just one year.
 - This type of population growth would generate demand for at least 1,368 homes for new residents in the June 2023 year, given that Census 2018 showed the average Queenstown Lakes household has about 2.85 residents.
 - In comparison, building consents data shows there were 1,273 homes consented in Queenstown Lakes District over the June 2023 year, which is insufficient to keep up with population growth. Note that not all building consents translate into occupied dwellings as some consented homes do not end up being constructed, while the 2018 Census showed that 27% of Queenstown Lakes homes ultimately end up unoccupied due to a high prevalence of holiday homes and private visitor accommodation.

Over the next 30 years, there is expected to be significant population growth within Queenstown Lakes and more generally across Otago Region that will drive up demand for housing:

- Queenstown Lakes population is expected to expand by 11,620 over the next 10 years and 32,730 people over the next 30 years⁷. Neighbouring Central Otago District's population is expected to expand by 3,100 over the next 10 years and 7,638 people over the next 30 years⁸.

⁵ Available here: https://www.qldc.govt.nz/media/mp3bzvvr/queenstown-lakes-homes-strategy_final.pdf

⁶ Source: Statistics New Zealand Subnational Population Estimates 2023.

⁷ Source: Queenstown Lakes District Council (QLDC) Demand Projections to 2053. Available here: <https://www.qldc.govt.nz/media/dulhcw0g/demand-projections-summary-march-2022-2023-to-2053.pdf>.

Note that QLDC's projections are very similar to Statistics New Zealand's high side projection scenario.

⁸ Source: Statistics New Zealand Subnational Population Projections to 2048, 12 December 2022 update. The medium scenario for Central Otago has been taken as it most closely resembles population estimates since 2018. Projections to 2048 have been extrapolated out to 2053 for consistency with QLDC projections.

- Projected population growth in Queenstown Lakes over the long-term is conservative when you consider that population growth in the past 12 months alone was 3,900 people.
- Otago's population is expected to expand by 29,900 over the next 10 years and 82,717 people over the next 30 years⁹.

A large amount of additional housing supply will be required to accommodate this population growth. Factoring in average household sizes and unoccupied dwelling rates in Queenstown Lakes, the proposed 900 dwelling units in the Gibbston Village project would house at least 1,867 people¹⁰. This estimate of potential residents in Gibbston Village is conservative because of the use district-wide assumptions related to vacant housing – by providing a well-functioning urban environment, with local job opportunities, education, and affordable housing, a higher rate of home occupancy is potentially achievable for Gibbston Village.

To put in perspective how the additional housing supply in the Gibbston Village residential subdivision would stack up against projected population growth – the 1,867 residents of the 900 dwellings would be sufficient to house 5.7% of projected population growth across Queenstown Lakes over a 30-year period and 2.3% of Otago's population growth¹¹.

Although details are still to be finalised, it is also worth noting that Gibbston Village has been consulting with the Queenstown Lakes Housing Trust to provide a quantum of affordable housing. As at the date of writing this Report, I understand that the applicant and the Housing Trust have reached a heads of agreement that the applicant will transfer 5% of the residential allotments to the Housing Trust at nil consideration. On the current project parameters that would be 45 allotments to be retained and developed by the Housing Trust. Any affordable housing that is provisioned for would support social wellbeing outcomes across the District, with the Housing Trust recently reporting it has over 1,100 eligible households on its waiting list¹².

In addition to the ongoing benefits from lifting the housing supply, there will also be a range of one-off regionally significant economic impacts that will occur because of spending on planning, design, engineering, infrastructure, site preparation, and building processes to develop the Gibbston Village.

The residents of the Gibbston Village would also provide a significant amount of labour into the local workforce which would support generation of economic activity. Calculations from Infometrics suggests that job numbers in Queenstown Lakes are currently equivalent to around 60% of residents being active participants in the workforce¹³, while the average productivity of each job is a \$124,621 contribution to GDP per job. If 60% of residents in the Gibbston Village development were in the workforce then this would equate to 1,120 workers.

⁹ Source: Statistics New Zealand Subnational Population Projections to 2048, 12 December 2022 update. The high scenario for Otago has been taken as it most closely resembles population estimates since 2018. Projections to 2048 have been extrapolated out to 2053 for consistency with QLDC projections.

¹⁰ This estimate has used assumptions from the 2018 Census that there are 2.85 residents for each occupied dwelling in Queenstown Lakes, and that 27% of dwellings are unoccupied.

¹¹ Relative to the Inland Otago subregion (Queenstown Lakes and Central Otago) the 1,867 residents in Gibbston Village would equate to 4.6% of projected Inland Otago population growth over the next 30 years.

¹² Source: Queenstown Lakes Housing Trust news release (Taking the long view to affordable housing, January 2024), available here: <https://www.qlcht.org.nz/assets/QLCHT-Article-Longview-Release-Jan24.pdf>.

¹³ Source: Calculations from Infometrics Queenstown-Lakes Economic Profile 2023 which showed filled jobs of 31,761 in Queenstown Lakes across the March 2023 year and a population of 52,800 as at June 2023.

Collectively the labour supplied by 1,120 potential workers among the 1,867 residents of the proposed Gibbston Village residential subdivision could generate \$140 million annually to the local economy.

The idea that Queenstown Lakes businesses in future could demand enough extra workers to provide 1,120 jobs for Gibbston Village residents is reasonable considering long-term employment trends:

- Over the past decade, more than 12,000 jobs were created within Queenstown Lakes businesses, at an average annual rate of more than 1,200 new jobs per year¹⁴. Over two thirds of this job growth was within the Queenstown and the Whakatipu Basin side of the District.
- Neighbouring Central Otago created about 3,600 jobs over the past decade, at an average annual rate of around 360 new jobs per year¹⁵. About 78% of this job growth was in Cromwell.
- Gibbston Village has a location which straddles labour market demand between Queenstown Lakes and Central Otago, and allows for convenient commuter access around Inland Otago. The Village is located approximately equidistant between Downtown Queenstown and Cromwell (about 30-minutes' drive from each), while Arrowtown (16 minutes' drive) and Frankton (23 minutes' drive) are located closer.
- Note that it is also anticipated that approximately 200 jobs within the Gibbston Village precinct itself will be created among businesses in the commercial precinct (see Section 3.2.2 for more details). There will also be jobs created within the school.

3.2.2 Potential benefits of the commercial precinct

This subsection introduces the potential benefits of the proposed commercial precinct to be provided for within the Gibbston Village project. The range of businesses and spaces provided for in the commercial precinct would generally be targeted towards providing services and job opportunities to the local population. The provision of these activities will contribute to the Gibbston Village being a well-functioning urban environment as defined within Policy 1 of the National Policy Statement on Urban Development 2020 (NPS-UD)¹⁶.

Comparing the 8,000 square metres of commercial space in Vintners Village, against an anticipated population of 1,867 residents, amounts to around 4.3 square metres of commercial space per capita¹⁷. Such a per capita provision of commercial space compares favourably to other benchmarks of provisioning for commercial and retail space in Queenstown Lakes.

¹⁴ Source: Calculations from Infometrics Queenstown-Lakes Economic Profile 2023.

¹⁵ Source: Calculations from Infometrics Central Otago Economic Profile 2023.

¹⁶ See here: <https://environment.govt.nz/assets/Publications/Files/Well-functioning-urban-environments.pdf>

¹⁷ Even factoring in a hypothetical scenario of a peak day when all Gibbston Village residents were home, and all homes that are usually unoccupied were full due to a peak holiday period, then there would still be 3.1 square metres of commercial space for everyone staying in Gibbston Village on that day. Such a scenario is unrealistic as there would always be some proportion of homes unoccupied or usual residents who were away.

For example, calculations from previously published data by Market Economics suggest that 3.4 square metres of commercial space per capita is required in Queenstown Lakes to satisfy demand by the local population and visitors to the District¹⁸.

There will also be job opportunities created within the commercial precinct, many of which could potentially be filled with residents living locally in the Gibbston Village.

The 8,000 square metres of commercial space could employ around 200 people. This estimate is based on an assumed average of 40 square metres per employee¹⁹.

3.2.3 Potential benefits of the school

This section introduces the potential benefits of the proposed school. The proposed school is a primary school that would cater for 350 students from Year 1 to Year 8.

Over the next 30 years, there is expected to be significant population growth within Queenstown Lakes and more generally across Otago Region that will drive up demand for additional primary school capacity:

- The primary school-aged population within Queenstown Lakes is expected to expand by 1,400 over the next 10 years and 2,050 over the next 30 years²⁰. QLDC population projections have shown that a high share of this growth for school capacity is likely to be in the Queenstown and Whakatipu Basin side of the District, with 62% of the District's population growth anticipated to be in the Whakatipu Ward that encompasses these areas²¹.
- The primary school-aged population in Otago population is expected to expand by 2,260 over the next 10 years and 4,980 over the next 30 years.

Queenstown Lakes' rapid rate of population growth is anticipated to create demand for 1,400 primary school places over 30 years, with 62% of demand growth concentrated within the Whakatipu Ward. The 350 primary students provided for at the Gibbston Village primary school would be able to cater for 25% of anticipated primary school demand growth in Queenstown Lakes District and 40% of demand growth within the Whakatipu Ward.

¹⁸ This is an implied demand benchmark calculated from the Business Development Capacity Assessment for Queenstown Lakes District was prepared by Market Economics in 2017 and is available here: <https://www.qldc.govt.nz/media/0dme2op0/pdp-s32-general-industrial-zone-appendix-2-business-development-capacity-assesment-2017-2019.pdf>. There have been no recent updates to Business Development Capacity Assessment assumptions in Queenstown Lakes, even though an updated Housing Development Capacity Assessment was released in 2021.

¹⁹ This estimate of 40 square metres per employee for commercial and retail space is consistent with standard benchmarks used elsewhere. For example, a 2015 study by BERL (Upper North Island Industrial Land Demand) showed that retail businesses typically have 40-45 square metres per worker, while social and community services typically have 30-50 square metres per worker. Both office-type roles and food and beverage outlets have a lower employment density of as much as 25 square metres per worker.

²⁰ Calculations from: Statistics New Zealand Subnational Population Projections to 2048, 12 December 2022 update. The high scenario has been taken as it most closely resembles population estimates since 2018. Projections to 2048 have been extrapolated out to 2053. Projections were given in 5-year age groups so were prorated to account for typical age range for primary (5 to 13.33) and secondary school pupils (13.33 to 18.33).

²¹ Calculations from: (QLDC) Demand Projections to 2053. Available here: <https://www.qldc.govt.nz/media/dulhwc0g/demand-projections-summary-march-2022-2023-to-2053.pdf>

Ensuring there is sufficient schooling capacity in Queenstown and the rest of the Whakatipu Basin is crucial for ensuring that the area is a well-functioning urban environment. The Gibbston Village school is likely to draw from a wider catchment area than just the Village itself.

The provision of sufficient schooling capacity across the District is also an important economic development enabler – both to satisfy the demands from people moving into the area to work within Queenstown-Lakes' existing core industries, as well as to support ambitious plans to diversify the Queenstown Lakes economy into inherently higher value-adding opportunities²². Examples of these higher value-adding opportunities include Technology Queenstown, which has recently been established with the ambition of creating a billion local tech ecosystem with 3,000 highly skilled tech workers²³.

Transformative economic diversification in Queenstown Lakes relies on attracting and retaining a highly skilled workforce. Research that informed the establishment of Technology Queenstown highlighted that education quality and availability are key considerations for international-mobile workers when choosing to base themselves somewhere²⁴. The same can be said for other industries, which is why education was identified as part of the Queenstown Lakes Diversification Plan as an economic development enabler²⁵.

3.3 Assessment of the Gibbston Village benefits against eligibility criteria

Based on the high-level benefits assessment provided above in section 3.2 of this report, it is likely that the **proposed Gibbston Village project could deliver significant regional benefits**.

These potential significant regional benefits of the Gibbston Village residential subdivision would relate to the **following eligibility criteria** in the Fast-Track Approvals Bill:

- **Section 17(3)(c): will increase the supply of housing, address housing needs, or contribute to a well-functioning urban environment (within the meaning of policy 1 of the National Policy Statement on Urban Development 2020).**
 - The proposed 900 dwelling residential subdivision within the Gibbston Village project would be conservatively anticipated to house at least 1,867 people, which would be sufficient to house 5.7% of projected population growth across Queenstown Lakes over a 30-year period and 2.3% of Otago's population growth. The assumptions underpinning this analysis are likely to be conservative as outlined in section 3.2.1.
 - Vintner's village would contribute towards a well-functioning urban environment through business space that provides local services and job opportunities for the Gibbston Village population. The 8,000 m² gross floor area of commercial space amounts to 4.2 m² per resident, which provides sufficient provisioning of commercial space compared to other local demand benchmarks, and could employ about 200 people.

²² See: New pathways to a thriving future: Queenstown Lakes Draft Economic Diversification Plan, available here: <https://letstalk.qldc.govt.nz/89470/widgets/421094/documents/272624>

²³ See here: <https://lwb.co.nz/content/technology-queenstown-launches-1b-plan/>

²⁴ Accenture (2024), Building a world-class technology sector in Queenstown Lakes District, available here: <https://static1.squarespace.com/static/653c907b8b35011bdeb4f744/t/65b871cec7cee13ec94a63f6/1706586586757/Accenture++Queenstown+Technology++White+Paper++2024.pdf>

²⁵ See: New pathways to a thriving future: Queenstown Lakes Draft Economic Diversification Plan.

- The Gibbston Village primary school would contribute towards a well-functioning urban environment by providing access to a key community service (schooling) for a catchment that extended beyond Gibbston Village. The 350 primary students provided for at the Gibbston Village primary school would be able to cater for 25% of anticipated primary school demand growth in Queenstown Lakes District and 40% of demand growth within the Whakatipu Ward part of the District (encompassing Queenstown and the Whakatipu Basin).
- The Gibbston Village project could be developed at pace and so could significantly lift Queenstown Lakes' feasible development capacity. Only 38% of plan-enabled additional housing capacity is practical to develop in the long-term because the remainder is not commercially feasible or infrastructure serviced.
- **Section 17(3)(d): will deliver significant economic benefits.**
 - Collectively the labour supplied by residents of the proposed Gibbston Village residential subdivision could generate \$140 million of GDP annually in the local economy.
 - The provision of sufficient schooling capacity in the Gibbston Village will contribute towards economic development goals in the district. There are ambitious plans to diversify the Queenstown Lakes economy, which is reliant on attracting and retaining a highly skilled workforce. Education quality and availability are key considerations for many of these workers when choosing to base themselves somewhere.

All analysis in this high-level assessment of the regional significance of the Gibbston Village project has been made based on assumptions regarding the project package as it stands at present. As further design work occurs, and the project package evolves, estimates will need to be refined further. It is also worth noting that other potential projects, including other Fast-Track project applications could be received in the local area which might introduce trade-offs and have a bearing on more detailed regional significance considerations of the Gibbston Village proposal.

