

Ara Weiti Development Limited

Level 15, 48 Emily Place

Auckland 1010

21 September 2022

Construction Readiness

Ara Weiti Development Limited (Ara Weiti) is the owner and developer of Te Ara Weiti Village 1: Weiti Precinct (Village 1). The directors of Ara Weiti are Evan Christopher Williams and Asher Clement Williams. Ara Weiti is owned by family interests of the Williams family ultimately a holding company represented as Williams Group New Zealand Limited including Williams Land Limited first established in 2001. Williams Land is a privately owned development company based in Auckland which has developed some important environmental coastal properties such at Mataka Station and Wiroa Station, both in the Bay of Islands, and Breamtail in Mangawhai.

The development and construction of the infrastructure for the Weiti property and the first stage 150 lot development at Weiti Bay were managed by a Williams company and a Williams company was a substantial owner and sponsor of the development entity. Infrastructure included a 5.0 km road access to Village 1 and power, telecommunications, and water facilities to Village 1 or points adjacent. Construction of the infrastructure and Weiti Bay phases of the Weiti development were completed at a cost in excess of \$100 million.

Ara Weiti is fully development ready and will proceed with the Village 1 development immediately (if) it is successful in this request to the Minister and subsequently the Expert Consenting Panel.


In particular:

- (a) Ara Weiti purchased Village 1 in June 2020. Ara Weiti was financed by investment funds managed by affiliates of Fiera Capital Corporation (Fiera). Fiera is currently financing the planning, consenting and pre-construction work of Village 1. Fiera is positioned to finance Ara Weiti to progress the development and enable an immediate start on the development once the application is granted. Final loan approvals will need to be approved once the application is granted.
- (b) Fiera is a global independent asset management firm with over USD \$142.7 billion (NZD \$220 billion) in assets under management as of 30 September 2021. Fiera delivers customized multi-asset solutions across traditional and alternative asset classes to institutional, retail and private wealth clients across North America, Europe and key markets in Asia. Fiera is headquartered in Montreal, Canada and listed on the Toronto Stock exchange with the ticker FSZ.
- (c) Ara Weiti has assembled the full consultant team and commissioned all work necessary to advance this application. This has included a high degree of master planning and detail over

the development approach, particularly around urban design, ecology, infrastructure, erosion and sediment control and planning.

- (d) If the Minister refers this proposal to the Expert Panel and EPA for consideration, then that would give Ara Weiti confidence to commission the necessary detailed works so that EPA approval can be advanced and the procurement process set in train. Ara Weiti has engaged preliminary discussions with their long standing existing civil contractor relationships who have confirmed their willingness and availability to programme the works required.
- (e) These initial works would enable Ara Weiti to make close to an immediate start on the physical works once consent is granted. Due to the sensitivity of the marine reserve, there are quite detailed enabling works around erosion and sediment control that will need to be fully installed before bulk earthworks commences. Assuming the timely processing of this request, those works would be undertaken prior to the 2023/2024 construction season.
- (f) It is accepted that because of the marine reserve location, it would not be appropriate to undertake bulk earthworks within this catchment in the winter. So staged earthworks will be completed and stabilised within the summer earthworks season.

Yours sincerely,



Evan Williams

Director

Ara Weiti Development Limited

Williams Group New Zealand Limited