APPENDIX F: ECONOMIC ASSESSMENT

INSIGHT ECONOMICS



Final Report: 19 August 2026

Economic Assessment of Proposed Industrial Park Development for Fast-Track Referral

Prepared for:
Puna Property Holdings

Authorship

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1. Executive Summary

Context

Puna Property Holdings seeks consent via the Fast-track Approvals Act 2024 (FTAA) for an industrial subdivision at Springs Road in southwest Christchurch, providing 36 new industrial lots adding 18.1 hectares of developable land. The proposal is intended to function as a boutique industrial park with relatively high levels of amenity and environmental sustainability. To assist, this report assesses the proposal against the relevant referral criteria in section 22(2)(a) of the FTAA, with particular focus on whether it delivers significant regional economic benefits.

Key Findings

The proposal would generate meaningful one-off economic benefits during development. Over the estimated five-year build-out period, it is projected to support approximately:

- 600 FTE-years of employment;
- $54 million in wages and salaries; and
- $106 million in GDP.

Once fully developed and occupied, the proposal is also expected to support substantial ongoing economic activity. At full build-out, future onsite activities are estimated to sustain approximately:

- 395 onsite FTEs, equivalent to jobs for about 415 people;
- $37 million in annual wages and salaries; and
- $74 million in annual GDP.

Wider Economic Benefits

Beyond those direct and indirect activity effects, the proposal would deliver several wider economic benefits. First, it would provide a material increase in industrial land supply in the Hornby South / Islington locality, where effective local supply is estimated (by Colliers) to be exhausted in less than seven years once NPS-UD competitiveness margins are included. The proposal would therefore provide a meaningful increase in available industrial capacity in a location that is already highly functional for freight, warehousing, trade and industrial activities, and where supply shortfalls loom.

Second, the proposal would improve competition in the industrial land market, which is characterised by a relatively small number of major landowners owning a substantial share of vacant stock. The proposal responds directly to that issue by bringing forward a new supply of industrial lots intended for sale, thereby improving choice and contestability for businesses seeking to establish or expand in southwest Christchurch.

Third, the proposal would provide for a range of industrial uses in a format that aligns with observed market demand. The current lot mix is better suited to general industrial and light industrial occupiers

than to a narrow, heavy-industrial outcome, which is consistent with project material indicating that this is where the relevant demand now lies. That flexibility is important to supporting a well-functioning urban environment.

Finally, the main economic cost of the proposal, foregone rural production, is small in comparison. An independent land productivity assessment has confirmed that the highest and best rural use of the site is low-intensity pastoral grazing, which – even at its maximum physical potential – would generate only about $40,000 per annum in GDP, while sustaining well under one full-time-equivalent worker. These values are negligible relative to the scale of economic activity enabled by the proposal.

Conclusion

In our view, the proposal makes strong, positive contributions to both limbs of the relevant FTAA referral criteria. It would improve the functioning of the industrial land market in a constrained south-west Christchurch catchment by adding new freehold capacity in a strategically valuable location, and it would deliver significant one-off and ongoing economic benefits to Greater Christchurch. On that basis, we consider the proposal supports a well-functioning urban environment and delivers significant economic benefits for the purposes of the FTAA. Accordingly, we support the proposal on economic grounds.

2. Introduction

2.1. Context

Puna Property Holdings Limited seeks referral under the Fast-track Approvals Act 2024 (**FTAA**) for the industrial development of land at Springs Road in southwest Christchurch (the **proposal**). The proposal spans more than 21 hectares of land and will deliver a high amenity industrial subdivision comprising 36 new lots of varying shapes and sizes.

2.2. FTAA Referral Criteria & Report Scope

The purpose of the FTAA is to facilitate the consenting of large-scale projects expected to generate significant regional and/or national benefits. Under section 22 of the Act, proposals may be referred to an expert panel for fast-track consenting where the Minister is satisfied that they meet the purpose of the Act.

When deciding whether to refer a project, the Minister may consider a range of factors set out in Section 22(2)(a) of the Act. To that end, this report provides an economic assessment of the proposal against two of the referral criteria in section 22(2)(a), namely whether the project will:

iii. Contribute to a well-functioning urban environment (as per Policy 1 of the NPS-UD); and

iv. Deliver significant economic benefits.

2.3. Region Adopted

This report adopts the Greater Christchurch sub-region as the relevant 'region' over which the significance of the proposal's economic benefits is assessed. It spans the urban and rural parts of three contiguous territorial authorities: Christchurch City, Selwyn District, and Waimakariri District.

2.4. Scope & Structure of this Report

This report provides a high-level assessment of the proposal against the criteria above from an economic perspective. The remainder of this document is structured as follows:

- **Section 3** identifies the subject site and summarises the latest proposed masterplan.
- **Section 4** describes the methodology used to estimate the proposal's economic benefits.
- **Section 5** details the inputs and assumptions used to estimate economic benefits.
- **Section 6** estimates the one-time impacts of the proposal's future development.
- **Section 7** estimates the annual impacts of non-residential activities sustained on-site.
- **Section 8** considers a range of wider economic impacts of the proposal.
- **Section 9** provides a checklist against the FTAA referral criteria.

3. About the Proposal

This section identifies the subject site and provides indicative development yields.

3.1. Site Location & Description

The subject site is located at 290, 300, 318, 320, 374 and 376 Springs Road, southwest Christchurch. It is located on the north-western side of Springs Road at the intersection with Marshs Road, on the south-eastern edge of the Hornby South / Islington industrial area (see Figure 1).

Figure 1: Location of Subject Site



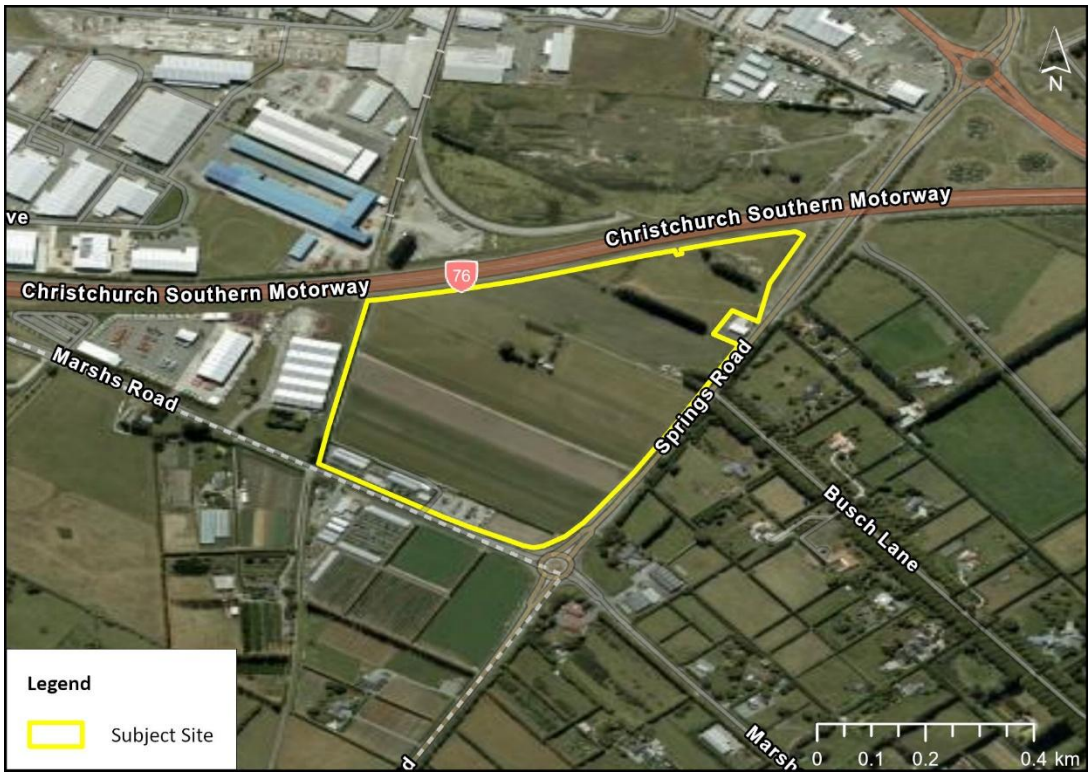
The site spans 21.5 hectares across multiple titles. A small portion of the land at 300 Springs Road, approximately 2.9 hectares (about 1.5 hectares of which remains developable), is already zoned Industrial Heavy, while the balance is currently zoned Rural Urban Fringe. The site is presently used for lifestyle and horticultural activities.

3.2. Receiving Environment

The site's receiving environment is already strongly influenced by industrial and transport-related land uses. Land immediately to the west (at 297, 301 and 305 Marshs Road) is zoned Industrial Heavy, as are parts of several nearby properties on Springs Road. In that sense, the subject land sits at the edge

of an established and expanding industrial area rather than in an isolated rural setting (as illustrated in Figure 2).

Figure 2: Receiving Environment

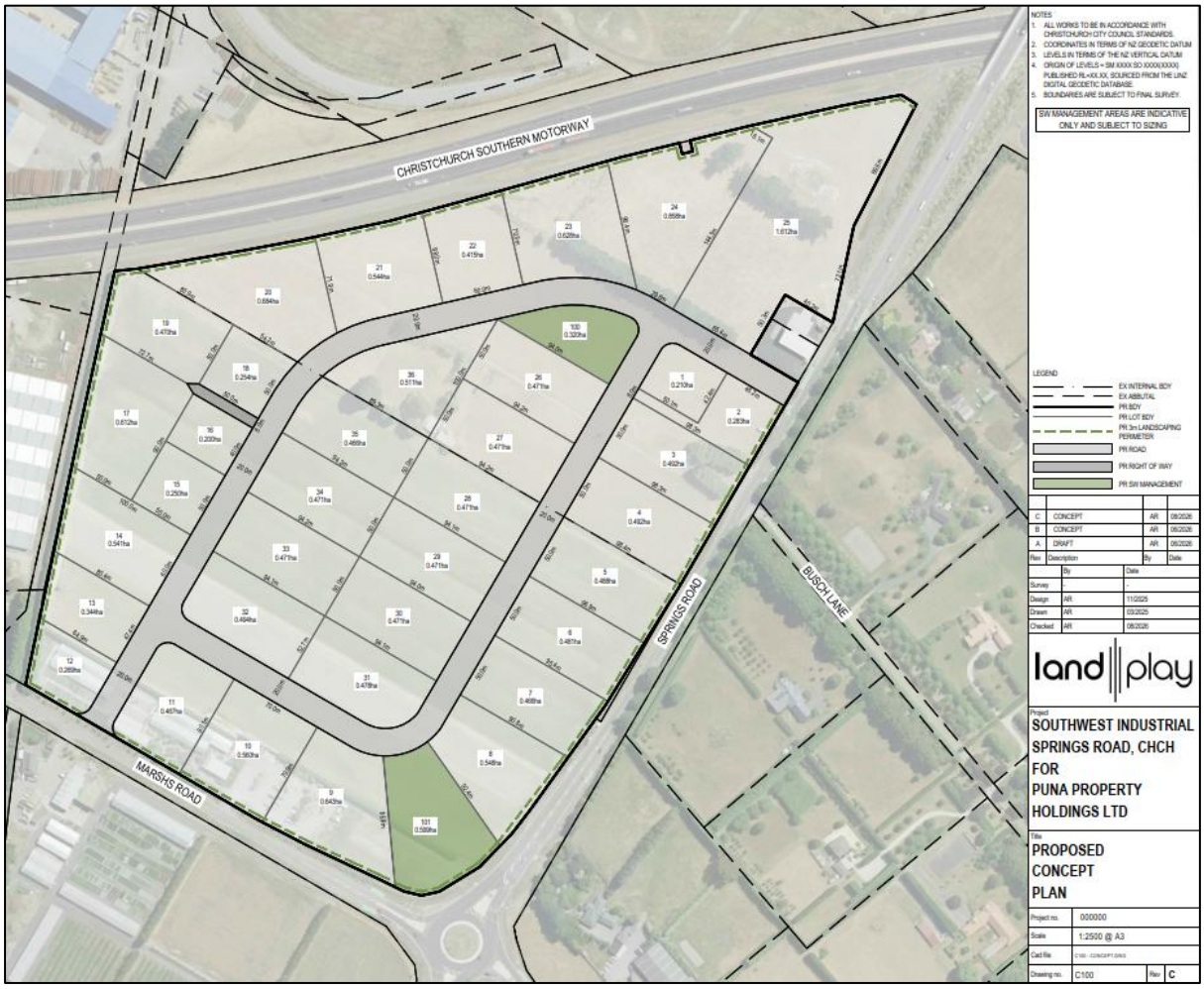


More broadly, the Hornby South / Islington locality is one of Greater Christchurch's principal industrial and logistics catchments, valued for its proximity to the Christchurch Southern Motorway, Pound Road, Christchurch Airport, central Christchurch, and Lyttelton Port. The site therefore occupies a logical interface between the existing urban industrial edge and land capable of accommodating further industrial expansion.

3.3. Indicative Masterplan

Figure 3 shows an indicative masterplan for the proposal, which provides 36 industrial lots ranging in size from 2,000 m² to 7,450 m^2, with just over half falling between 4,000 m² and 5,000 m². It is intended to function as a boutique industrial park with a relatively high level of amenity and an environmental focus, including design controls such as Green Star-oriented building outcomes and green energy infrastructure. Importantly, the lot mix is not aimed at a small number of very large heavy industrial occupiers. Rather, it can accommodate a broad range of trade, service, warehousing, logistics, workshop, and light manufacturing activities across a variety of freehold lot sizes.

Figure 3: Indicative Masterplan



4. Methodology

The section describes the methodology used to estimate the proposal's economic impacts.

4.1. Introduction to Multiplier Analysis

Our assessment uses a widely known technique called "multiplier analysis" to estimate the GDP, jobs, and wages/salaries associated with one-time and ongoing economic activity enabled by the proposal, plus the GDP, jobs, and wages/salaries lost via foregone rural production. Multiplier analysis is rooted in detailed matrices called "input-output" (**IO**) tables, which show the interrelated supply chains that comprise an economy. As a result, they enable the overall impacts of a change in one sector to be traced through the economy to assess the overall impacts, including supply-chain effects.

Consider the following example. Suppose a local construction company wins a new building contract. In addition to boosting its own workforce to complete the job, the company will also need to engage various subcontractors and to source building products from its own suppliers. However, some of those suppliers, in turn, may then need to source various inputs from their suppliers, and so on. Multiplier analyses trace all these supply-chain interdependencies so that the wider economic effects of the new building work can be estimated, including flow-on effects.

As this example alludes to, multiplier analysis is particularly useful for assessing the economic impacts of construction projects, because such a large share of the work is typically done by third parties (i.e. subcontractors), not the main contractor. In fact, according to the latest multipliers, for every $1.00 of GDP generated directly in building construction, another $2.76 is generated in the industries that support it.[1] Similarly, for every FTE directly employed in building construction, another 2.82 FTEs are employed by supply chain industries. Accordingly, multiplier analysis is particularly useful for assessing the economic impacts of large-scale construction projects like the proposal.

4.2. Scope of Effects Estimated

The impacts derived via multiplier analysis typically comprise three parts, namely:

- **Direct effects** – which capture the economic impacts of entities directly engaged to complete the project (e.g., the main building contractor); plus

- **Indirect effects** – which arise when the main contractor sources goods and services from their suppliers (i.e., subcontractors), who in turn may need to source goods and services from their own suppliers, and so on; and

- **Induced effects** – which occur when a share of the additional wages and salaries generated by the project (either directly or indirectly) are spent in the local/regional economy and therefore give rise to additional rounds of economic impacts.

[1] As measured by the indirect effect, i.e., excluding induced effects.

These effects are typically measured in terms of:

- **Contributions to value-added (or GDP):** GDP measures the difference between a firm's outputs and the value of its inputs. It captures the value that a business adds to its own inputs to produce its outputs. From an accounting perspective, GDP equals a firm's earnings before interest, tax, depreciation, and amortisation (**EBITDA**), plus total wages and salaries paid.

- **The number of FTEs employed**: this is measured in terms of full-time equivalents, which include both part-time and full-time workers.

- **Total wages and salaries paid to workers**: sometimes called 'household incomes.'

4.3. Limitations & Mitigation Strategy

Despite the intuitive appeal and widespread use of multiplier analysis, it does face some limitations. They include that it:

- **Assumes that businesses use inputs in fixed proportions:** i.e., without substituting towards more cost-effective options if/when they become available.

- **Ignores capacity constraints:** it assumes that labour, materials, and other inputs are always available when needed, which may be unrealistic in a tight economy.

- **Does not capture price effects**: multiplier models are fixed-price frameworks, which ignore cost inflation, wage pressures, and so on.

Consequently, multiplier analysis is useful for showing how spending ripples through an economy's supply chains, but it is not – on its face – a precise forecast of real-world net benefits. To help address these limitations and ensure that our analysis is as robust as possible, we adopted the following mitigation strategies and measures.

- **Strategy 1: Ignoring induced effects:** We ignore these because, in our view, much of the assumed spending would have likely occurred regardless of the proposal.

- **Strategy 2: Using the most up-to-date multipliers:** The multipliers used in this assessment were derived from National Accounts data for the year ended September 2025.

- **Strategy 3: Applying conservative construction cost rates:** While not a direct response to the limitations of multiplier analysis *per se*, we also adopt conservative construction cost rates for the proposal to further limit estimated one-time economic benefits.

5. Development Inputs & Assumptions

5.1. Introduction

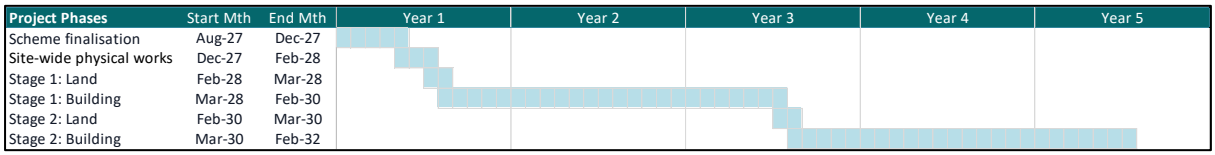
This section sets out the key inputs and assumptions used in our economic assessment, including the anticipated staging and timing of development, net developable area (**NDA**), estimated construction costs, and the value of foregone rural production. Where possible, inputs have been drawn from project-specific data and complemented with the latest available industry data to fill any gaps. All cost figures are expressed in current (2026) dollars unless otherwise stated. Throughout this report, we assume that 90% of estimated project benefits accrue to the Greater Christchurch region.

5.2. Staging & Timing

Our modelling assumes that the proposal is delivered in two stages over an approximate five-year period (as shown in Figure 4). Development commences with a period of site-wide scheme finalisation and enabling works, which includes the delivery of bulk earthworks, trunk infrastructure, and lot subdivision. Then, the first stage of delivery commences.

Within each of the two following stages, land development (including civil works and lot preparation) is expected to take approximately three months, followed by a building period of two years. Stage 2 is sequenced so that land development commences just as building construction in Stage 1 nears completion, enabling a degree of overlap to optimise delivery efficiency and ensure seamless supply. Figure 4 provides an indicative timeline for the proposal.

Figure 4: Indicative Project Timeline



5.3. Anticipated Yield

While the final lot layout and corresponding yield will likely be refined through further detailed design, the latest scheme plan indicates 36 new industrial lots spanning 18.1 hectares of NDA. However, some of that land is already zoned for industrial development, with Colliers estimating that the proposal adds about 15.8 hectares of developable capacity to the local industrial land market. Based on current development patterns within Greater Christchurch, we adopt an indicative floor area ratio (**FAR**) of 0.4. Applying this FAR to the 15.8 hectares of additional land results in approximately 63,200 m² of light industrial gross floor area (**GFA**) being enabled by the proposal over time.

5.4. Construction Costs

Construction costs are drawn from regional benchmarks for industrial buildings, and are tabulated below along with the estimated GFA yield above to derive a total construction cost estimate of approximately $126 million across the two stages.[2] See Table 1 below.

[2] Build costs were based on average values over the last two years in the Canterbury region, as reported in building consent data.

Table 1: Estimated Construction GFA & Total Cost

Metric	Value
Total GFA (m^2)	63,200
2026 Build Cost ($/m^2)	$2,000
Total Construction Cost ($m)	**$126.4m**

5.5. Other Development Costs

The development will require significant upfront investment in site-wide enabling works before staged construction can commence, including bulk earthworks, trunk stormwater infrastructure, and the formation of the primary roading network. In addition, each stage will require further detailed design, local civil works, and other stage-related expenditures. This suite of broader costs was estimated using project-specific information wherever possible, with any gaps filled via broad industry averages gleaned from our experience with numerous similar developments across New Zealand.

5.6. Total Estimated Proposal Cost

Table 2 brings everything together to estimate the total development cost of the proposal, which is approximately $148 million. This expenditure forms the basis for the one-time economic impact assessment presented in Section 6.

Table 2: Summary of Estimated Project Investment

Cost Category	Estimated Cost ($m)	Share of Cost
Scheme finalisation	$0.6	0.4%
Site-wide enabling works	$8.2	5.6%
Staged land development costs	$3.8	2.6%
Staged building-related costs	$8.8	6.0%
Construction costs	$126.4	85.5%
Total Estimated Cost	**$147.9**	**100.0%**

6. One-Time Impacts of Development

This section estimates the one-time impacts of future development enabled by the proposal.

6.1. Introduction

Above, we demonstrated that the proposal could deliver 63,200 m^2 of additional industrial floorspace over time. Preparing the land for development, installing all necessary infrastructure, subdividing it, then constructing new buildings on each lot (not to mention obtaining all building consents, and so on) will have significant one-time economic impacts on GDP, jobs, and wages. These are estimated below using the methodology and development-specific inputs summarised above.

6.2. Impacts on GDP, Jobs & Wages

Table 3 presents the one-time impacts of the proposal's development on the Greater Christchurch sub-region. To summarise:

- Overall, the proposal's development is estimated to boost regional employment by almost 600 FTE-years, generating $54 million in wages and salaries, and lifting GDP by $106 million.
- Consistent with the commentary above, indirect effects dominate the proposal's one-time economic impacts of development, accounting for nearly 70% of the total for all three metrics.
- Up-front, site-wide enabling works are likely to have relatively modest impacts, but they pave the way for the greatest impacts that occur during the two subsequent development stages.

Table 3: One-Time Economic Impacts of the Proposal (spread over 5 years)

Employment (FTE-yrs)	Direct	Indirect	Total
Upfront/Site-wide	14	18	32
Stage 1	67	157	224
Stage 2	102	240	342
Project Totals	**183**	**415**	**598**
Wages & Salaries ($m)	Direct	Indirect	Total
Upfront/Site-wide	$2	$2	$4
Stage 1	$6	$14	$20
Stage 2	$9	$21	$30
Project Totals	**$17**	**$37**	**$54**
GDP ($m)	Direct	Indirect	Total
Upfront/Site-wide	$3	$4	$7
Stage 1	$12	$27	$39
Stage 2	$18	$42	$60
Project Totals	**$33**	**$73**	**$106**

6.3. Top 10 Industries by FTEs Employed

To better understand the likely impacts of the proposal's future development, Table 4 reveals the 10 industries likely to experience the greatest employment boosts. Those top 10 industries account for more than 80% of all full-time employment generated by the proposal, with the balance spread across numerous other sectors.

Table 4: Top 10 Industries by FTE-Years Generated during Development

Industries	FTE-Years	Shares
Building Construction	159	27%
Construction Services	127	21%
Professional, Scientific and Technical Services	57	10%
Wholesale Trade	27	4%
Fabricated Metal Product Manufacturing	25	4%
Wood Product Manufacturing	23	4%
Heavy and Civil Engineering Construction	23	4%
Administrative and Support Services	20	3%
Local Government Administration	19	3%
Non-Metallic Mineral Product Manufacturing	12	2%
Top 10 Subtotal	**493**	**82%**
All Other Industries	105	18%
Total All Industries	**598**	**100%**

7. Ongoing Impacts of Future Uses

This section estimates the annual impacts of future industrial uses on the subject site at full build-out.

7.1. Introduction

In addition to the one-off economic impacts of the proposal's development, as just estimated, significant ongoing economic activity will be sustained on the site over time. Below, we estimate these impacts in terms of their annual contributions to sub-regional GDP, jobs, and wages using the methodology and project-specific inputs and assumptions above.

7.2. Estimated Future Onsite Workers

We adopted a conservative average employee density of one FTE per 400 m^2 of NDA to calculate the potential size of the future onsite workforce. Applying that to the 18ha of additional NDA enabled by the proposal, it could support 395 FTE workers at full build-out.

7.3. Annual GDP, Jobs, and Wages

Distributing the estimated 395 future onsite FTEs across various industrial activities to yield an average wage/salary and GDP per FTE, and assuming one job per 0.95 FTEs, the proposal could directly support the following annual, ongoing economic activity:

- Work for 415 people (which collectively yield 395 FTEs);
- $37 million paid annually in salaries and wages; and
- GDP of $74 million.

When offsite supply-chain effects are included, future site uses enabled by the proposal could support even greater ongoing activity to benefit the community's long-term social and economic needs.

8. Wider Economic Impacts

This section considers a range of wider economic impacts of the proposal.

8.1. Project Acceleration

Not only will the proposal provide meaningful employment for a wide range of local workers, as illustrated above, but it will likely progress considerably faster via the FTAA process than would otherwise be the case.

Absent Fast-track approval, the proposal is likely to be subjected to a protracted resource consent process that would invariably take significantly longer. Accordingly, the proposal enables the project to commence sooner, thereby allowing the associated economic benefits to be realised sooner too.

8.2. Significant Boost in Industrial Supply

From a land market perspective, the proposal would provide a meaningful addition to industrial development capacity in a part of Christchurch where supply pressures are already evident. Colliers' market analysis[3] shows that Hornby South / Islington currently contains approximately 128.7 hectares of available vacant industrial land, but that recent take-up has been strong at around 16.1 hectares per annum. At that rate, local supply is estimated to be exhausted in about 8.0 years, reducing to around 6.7 years once the NPS-UD competitiveness margin is included.

Against that backdrop, the proposal would bring forward approximately 36 new industrial allotments across 17.3 hectares of net developable land, with the bulk of that supply arising from land that is not currently available for industrial development. Of that 17.3 hectares, around 1.5 hectares falls within the small portion of the site already zoned Industrial Heavy, which is already counted within the available supply above. Netting that off, Colliers estimate that the proposal will boost local industrial land supply by 15.8 hectares. That is a material addition in the context of the local market and is broadly equivalent to around one year of recent take-up in the Hornby South / Islington catchment.

The significance of that additional supply is heightened by the fact that this is not just any industrial land. It is land in the south-west Christchurch industrial catchment, which market evidence identifies as a distinct and highly functional industrial locality. That locality benefits from direct access to the strategic road network and proximity to Christchurch Airport, Lyttelton Port, central Christchurch, and the fast-growing Selwyn District. The proposal therefore does more than increase theoretical industrial capacity. It increases capacity in both a location and form that is well aligned with observed market demand.

8.3. Land Market Competition

The proposal would also improve the functioning of the industrial land market by increasing purchaser choice and competitive tension. Colliers identifies a limited supply of developable industrial land across Greater Christchurch and notes that much of the vacant stock is held by a relatively small

[3] Colliers, Consultancy Report: Springs Road Industrial, 290, 300, 318, 320, 374 & 376 Springs Road, Hornby, Christchurch, Ref 22432/GS, dated 22 July 2026 (report completed 31 July 2026), prepared by Gary Sellars, Registered Valuer.

number of major landowners. Indeed, the three largest vacant industrial landowners control more than 60% of the wider market. Colliers also notes that some of this land is not readily substitutable from the perspective of owner-occupiers because it is either leasehold in nature or commonly sold subject to building ties.

This matters economically because well-functioning urban land markets depend not just on aggregate supply, but also on real contestability and choice. By introducing a new tranche of freehold industrial lots into the Hornby South / Islington market, the proposal would widen the range of options available to occupiers and investors, reduce dependence on a relatively concentrated set of incumbent landowners, and strengthen competitive pressure within the local market. In our view, that is a relevant economic benefit in its own right, and one that directly supports the concept of a well-functioning urban environment under the NPS-UD.

8.4. Additionality and Servicing Considerations

A further relevant question is whether the activity enabled by the proposal would be genuinely additional to the region, or would instead relocate activity that would have occurred elsewhere regardless. In our view, and ignoring the importance of choice and competition in and of themselves, we consider that the benefits are substantially additional.

The supply analysis above indicates that effective industrial land supply in the Hornby South / Islington catchment is approaching exhaustion over the short to medium term, and where supply is constrained, new capacity does not simply move activity between sites. Instead, it relieves a binding constraint, allowing activity to proceed that might otherwise be delayed or lost to the region. The subject land is also well matched to demand in a distinct and highly functional locality, so the capacity it provides is not readily substitutable by land elsewhere in Greater Christchurch. Some relocation at the margin is inevitable, but we do not consider the estimated benefits to represent a simple transfer of activity from other parts of the region.

It is also relevant whether servicing constraints might limit the level of activity the site can support. The Council notes that the small part of the site already zoned Industrial Heavy lies within a Limited Sewer Discharge Area, which restricts development there to low-water-use activities such as dry industrial and warehousing operations, and that the balance of the site cannot be serviced by the existing wastewater network without significant upgrades, which are not currently provided for in the Council's Long-Term Plan and would need to be funded as part of the development. Water supply will similarly require a ring-main configuration and further assessment of firefighting flows. Our ongoing benefit estimates therefore assume that the necessary upgrades are delivered as part of the development.

Importantly, the activity mix assumed in this assessment is already weighted toward warehousing, logistics, and other lower-water-use activities, so the estimates do not depend on water-intensive uses. In addition, any infrastructure works funded by the development would themselves add to the one-time construction impacts estimated above. The scope, timing, and funding of those upgrades are matters to be resolved through the substantive application but, in our view, they do not alter the conclusion that the proposal delivers significant regional economic benefits.

8.5. Potential Synergies with other Land Uses

The proposal is well placed to harness synergies with nearby industrial and logistics activities at the adjacent Hornby South / Islington industrial area. In addition, the site is strategically positioned to serve Greater Christchurch and the adjoining Selwyn District, with good connections toward Lyttelton Port and other freight routes. That creates scope for agglomeration benefits to be realised over time, including shared supplier networks, lower transport and coordination costs, and access to a wider labour and customer base. While those effects cannot be easily quantified in any reliable way, the proposal's location means it is highly likely to complement, rather than operate separately from, surrounding industrial and logistics land uses.

8.6. Foregone Rural Production

The main economic cost of the proposal is foregoing the opportunity to put the site to alternative uses instead, like rural production. Here, we rely on an independent land productivity assessment of the site by LandVision Ltd (November 2025) to assess this cost. It found that, due to various limitations, the site's highest and best rural use was low-intensity pastoral grazing. Adopting the maximum potential gross margin reported by LandVision as a proxy for GDP, and applying it to the site's 17.3 hectares of effective productive area, we estimated that the site could sustain the following annual activity:

- GDP of approximately $40,000 (using farm gross margin as a proxy);
- Employment for well under one FTE; and
- Negligible wages and salaries.

These values are negligible. Indeed, the LandVision assessment concludes that, even at this maximum physical potential, a pastoral operation on the site would run at a net loss once rates and the cost of capital are accounted for, so it is economically unviable. By comparison, future industrial uses enabled by the proposal are estimated to sustain approximately 395 onsite FTEs, earning $37 million in annual wages and salaries, and generating $74 million in annual GDP (in addition to the one-off development effects generated during construction). Accordingly, the opportunity cost of losing the site for future rural productive uses is, in our view, immaterial at best.

8.7. Investment Signal Effects

Finally, the development will provide a signal of confidence in the city economy, which may help spur or bring forward other developments.

9. Conclusion & Checklist

9.1. Conclusion

Developable and available industrial land supply in the Greater Christchurch market is constrained, and this is becoming more acute over time. The proposal directly responds to and helps address these pressures while also:

- Contributing to a well-functioning urban environment; and
- Generating **significant regional economic benefits.**

In addition, the Fast-track process helps ensure that those benefits are realised sooner than traditional consenting pathways would normally otherwise allow. On that basis, we consider the proposal meets criteria 22(2)(a)(iii) and 22(2)(a)(iv) of the FTAA and we support it on economic grounds.

9.2. FTAA Criteria Checklist

The following table provides a signpost to where each of the relevant criteria listed in Section 22(2)(a) of the FTAA are addressed in this report.

Table 5: Assessment Against Section 22(2)(a) Criteria of FTAA

Ref	Criterion	Signpost
(i)	Identified as a priority project in government plans or strategies	n/a
(ii)	Delivers new or supports existing regionally/nationally significant infrastructure	n/a
(iii)	Increases housing supply, addresses housing needs, or contributes to a well-functioning urban environment	Section 8
(iv)	Delivers significant economic benefits	Sections 6, 7 & 8
(v)	Supports primary industries, including aquaculture	n/a
(vi)	Supports development of natural resources, including minerals and petroleum	n/a
(vii)	Supports climate change mitigation (e.g. reducing greenhouse gas emissions)	n/a
(viii)	Supports climate change adaptation, reduces risk from natural hazards	n/a
(ix)	Addresses significant environmental issues	n/a
(x)	Consistent with local/regional planning documents and spatial strategies	n/a