

To whom it may concern,

I am a real estate agent who predominantly lists and sells property in the Tarras area. A significant proportion of properties in this market are represented by me, and local registered valuers regularly consult with me to gain current, on-the-ground insight into property values. As a result, I have developed a detailed understanding of buyer behaviour, enquiry levels, and achieved sale prices in the area.

Given this experience, I believe I am well placed to comment on the impact the proposed gold mine is having on property values, particularly along Thomson Gorge Road.

Over the past 12–18 months, there has been a noticeable shift in buyer sentiment. Previously, properties in this area were selling readily, often achieving prices above market expectations. However, as media coverage surrounding the proposed mine has increased—and with growing perception that the project may proceed—buyer enquiry has declined, and sales have become more challenging.

Thomson Gorge Road has been the most significantly affected location. While some buyers are willing to consider properties further removed from the proposed access route, properties situated directly on or near the access road are encountering strong resistance. One of the first questions buyers ask relates to the location of the mine access. When they learn it is effectively past the front boundary, interest typically ceases immediately.

By way of example, I initially appraised 6 Thomson Gorge Road at approximately \$1,900,000. This assessment was based on a directly comparable sale at 118 Oliver Road, which sold for \$1,930,000. The two properties are highly similar in terms of land size, dwelling quality, ancillary improvements (including a three-bay shed and office), and overall presentation.

After more than 12 months on the market, 6 Thomson Gorge Road has recently been marketed at \$1,580,000, yet enquiry remains limited even at this reduced level. The only offer received to date has been \$1,000,000—approximately 60% of its assessed market value. Based on current feedback, it is likely the property would need to be priced below \$1,500,000 to achieve a sale. This represents a reduction of approximately 30% from the original appraised value and brings it in line with significantly lesser properties in the wider Ardour Valley area.

Through my ongoing engagement with prospective purchasers, it is clear that the proposed mine is having a material and measurable negative impact on property values in this area.

Yours sincerely,
Tessa Silcock



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