Devonport Mixed Use Development Economic Impact Assessment for Fast Track Approval

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m.e consulting

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Executive Summary

Devonport Property Management Limited (DPML) are proposing to redevelop and revitalise a significant portion of the Devonport Urban Village with new retail and hospitality offerings as well as new apartments ranging from high end to more affordable products, hotel rooms and commercial offices. The Devonport Mixed Use Development is a comprehensive mixed use urban town centre development of Devonport Urban Village, within the block bounded by Victoria Road, Clarence Street, and Wynyard Street. A key objective is to rejuvenate Devonport's Urban Village, bring additional vibrancy and vitality to the commercial centre while preserving and adaptively reusing the historical buildings that are a core attribute of Devonport.

DPML are seeking a Fast Track Approval under the Fast Track Approvals Act 2024. To achieve this outcome, DPML must (among other things) show that the proposed development will generate significant benefits including economic benefits at the regional and/or national level.

Devonport Urban Village has lost visitor appeal over the past decade or more but with the proposed revitalisation has the potential to capture a significant portion of additional regional tourism spend as well as help grow the Auckland market overall – as a key component of Destination Auckland.

Economic Impacts and Benefits from the proposed development come from 3 key areas or phases;

Construction Phase

- Over 5 years it is expected that more than **\$398m will be injected into the construction sector** to develop the proposal.
- The construction phase **directly sustains the equivalent of 1,198 construction workers working for 1 year**
- **The total wider employment outcomes resulting from the proposed development is forecast to sustain the equivalent of 3,688 workers for one year** across a range of sectors (including professional services, manufacturing, recreational and personal services as well as construction)
- **The development activity results in an increase in Auckland's Regional GDP by between \$313m$_{PV8\%}$ and \$355m$_{PV5\%}$ and in New Zealand by between \$355m$_{PV8\%}$ and \$402m$_{PV5\%}$.**

Tourism Effects

- A revitalised and refurbished Devonport Urban Village is expected to attract an additional 10% - 20% more domestic visitors – an additional 65,000 to 130,000 visitors per annum
- International visitation will potentially add a further 25% to this – between 17,600 and 35,300

- In total **additional day visit tourists are expected to spend between $8.3 and $16.6m annually** in Devonport – adding further rounds of economic benefit and sustaining employment.
- In addition, hotel guest expenditure on accommodation and retail is estimated at **between $7.5m and $8.6m annually.**

Additional Household and Additional Worker Spend.

- An additional 80-90 apartments will add life and vibrancy to Devonport Urban Village – these households will add between $1.28m and $1.45m in annual retail spend locally, helping to sustain established and the new retail outlets.
- Between 40 and 58 new workers will also spend an additional $24,000 to $35,000 per annum, mostly on food and beverages.

Ongoing Economic Impacts.

- In total, additional spend from tourists, new households and workers equates to between $15m and $20.7m, annually.
- **This expenditure activity results in an increase in Auckland's Regional GDP by between \$213m$_{PV8\%}$ and \$414m$_{PV5\%}$ over 35 years (Direct + Indirect + Induced effects).**

Total Project Economic Impacts

- Combining the Construction effect with the ongoing operational effects sees additional contribution to GDP of between \$568m$_{PV8\%}$ and \$789m$_{PV5\%}$ over a 35 year horizon.

PV of Total Impacts over 35 Years	8%	5%
Low Scenario ($000)	$ 567.7	$ 654.0
High Scenario ($000)	$ 649.3	$ 768.6

My overall finding is that the development will generate significant regional economic benefits. At the Devonport and Auckland City level, the benefits are significant in terms of employment sustained and contribution to GDP. In addition, the real benefit of the project is to revitalise a core part of Auckland's character. Devonport plays a core role in Auckland's identity. The proposed revitalisation will help ensure that Devonport remains vibrant and vital by helping ensure people activity as well as new retail and hospitality occurs. The catalytic effect of this proposal will stimulate additional investment in Devonport helping to promote a well-functioning urban environment.

Overall, the regional benefits (including the economic benefits) are significant.

1 Introduction

Devonport Property Management Limited (DPML) are preparing an application for Fast Track referral under the Fast Track Approvals Act 2024 for their redevelopment and revitalisation project in Devonport Urban Village ("the project"). The Fast Track Approvals Act 2024 has been developed to "*facilitate the delivery of infrastructure and development projects with significant regional and national benefits*".

Section 22 of the Act outlines the referral criteria a development project application must meet in order to be considered for Fast Track consenting status. Section 22 (1) states;

The criteria for accepting a referral application are that—

(a) the project is an infrastructure or development project that would have significant regional or national benefits; and
(b) referring the project to the fast-track approvals process—
 (i) would facilitate the project, including by enabling it to be processed in a more timely and cost-effective way than under normal processes; and
 (ii) is unlikely to materially affect the efficient operation of the fast-track approvals process.

Section 22 (2) outlines the matters the minister may take into consideration in evaluating an application. They include:

(a) whether the project—
 (i) 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 a central government infrastructure priority list:
 (ii) will deliver new regionally or nationally significant infrastructure or enable the continued functioning of existing regionally or nationally significant infrastructure:
 (iii) **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):
 (iv) **will deliver significant economic benefits**:
 (v) will support primary industries, including aquaculture:
 (vi) will support development of natural resources, including minerals and petroleum:
 (vii) will support climate change mitigation, including the reduction or removal of greenhouse gas emissions:
 (viii) will support climate change adaptation, reduce risks arising from natural hazards, or support recovery from events caused by natural hazards:
 (ix) will address significant environmental issues:
 (x) is consistent with local or regional planning documents, including spatial strategies:

Two of the criteria listed above iii and iv (highlighted) are particularly relevant to economic impacts – and are addressed in the assessment that follows.

In addition, the Devonport-Takapuna Local Economic Development Action Plan contains strategies that focus on maximising the "*unique characteristics of the area to drive tourism and maintain a high quality retail experience*". This along with provisions that help protect key heritage sites work towards protecting the historical character features of Devonport. The Local Board plan works to encourage local economic development – entirely consistent with Peninsula Properties plans.

The matters identified are addressed in sections 2 to 5 of this report;

- Section 2: A summary of the proposal and locality details – including economic history and demographic information
- Section 3: The economic assessment – including the approach, assumptions and process
- Section 4: A summary and interpretation of findings and their significance at the local, regional and national level
- Section 5: Conclusions
- Appendix 1: Author's Experience and Code of Conduct.

2 Summary of Proposal

DPML is proposing to redevelop and revitalise a significant portion of Devonport Urban Village with a mix of new and rejuvenated retail and hospitality offerings as well as significant additional apartment space ranging from high end to more affordable products, hotel rooms and commercial offices. Devonport Mixed Use Development is a comprehensive mixed use urban town centre development of Devonport Urban Village, within the block bounded by Victoria Road, Clarence Street, and Wynyard Street. The aim is to maximise the appeal of Devonport Urban Village, bring additional vibrancy and vitality to the village while preserving the historical aspects that are a key element of Devonport.

2.1 Outline of the Proposal

The Devonport Mixed Use Development investor group is comprised of three New Zealander's and importantly two are long-term residents of the Devonport Peninsula. The investors envisage that their development will become catalysts for the rejuvenation of the wider Devonport township. The project is envisioned to be a transformative property development aimed at rejuvenating the area, with a stated vision to create an intensified urban outcome that seamlessly integrates the historical and social context of Devonport with new contemporary development. The group seeks to '*honour and enhance*' the unique character and heritage nature of Devonport while meeting the evolving needs of its community.

The developers have strong links to Devonport which helps ensure their strong commitment to deliver a high quality outcome that will result in the successful resurgence of Devonport's urban area. The investor group want to restore Devonport's former glory and also set it up for a promising future as a high quality and alluring destination for locals and tourists alike. With this endeavour, the investors have a commitment to the long-term retention of the commercial elements of their property portfolio, viewing it as an inter-generational asset.

In terms of specific development parameters, the development is made up of residential, retail, commercial and accommodation elements, with the pure floorspace relating to these uses shown in Figure 2.1 below.

Figure 2.1: Development Proposal by Use[1], (sqm GFA)

Area Use	Existing Area (m2)	Proposed Area (m2)	Net Additional (m2)
Apartments	995	12,516	11,521
Retail	2,895	3,004	109
Commercial	1,760	2,382	622
Hotel	0	2,095	2,095
Total	**4,655**	**19,997**	**15,342**

[1] The development consists of a further 5,775m2 to 10,165m2 GFA dedicated to circulation, basement and carpark area.

While there are limited expansions to total retail and commercial space – given the area being redeveloped is currently fully built out, the redevelopment will improve the quality of retail and commercial space significantly given it will be new. The development will introduce 46-50 hotel rooms, providing available accommodation capacity for visitors. The majority of change in terms of built form will be residential with up to 90 new apartments forming the backbone of the redevelopment.

The proposal includes a commercially activated ground plane comprising a network of laneways and a central courtyard, providing pedestrian connections between Victoria Road and Wynyard Street and supporting active ground floor uses. The development also includes the refurbishment and adaptive reuse of the Victoria Road heritage buildings, which are integrated into the commercial ground plane.

The proposal provides for approximately 11,520m² of new residential floor area – in other words a net addition of 11,520m^2 of apartment space, 622m² of new commercial floor area, 2,095m² of visitor accommodation, and approximately 110m² of new retail space.

2.1.1 Development Approach

The application will result in the Devonport properties being developed for a variety of activities and built form outcomes. This includes residential and commercial activities, public laneways and a public plaza. The approach is intended to ensure that new development complements and enhances the township's heritage, preserving its unique character, while also achieving construction and economic efficiencies and a commercially viable project. DPML aims to create a variety of built form outcomes, which will result in a harmonious and community-centric master plan that benefits the overall township while also delivering positive investor returns.

The development has the following key objectives:

1. Strategic Vision: Develop a visionary master plan that integrates commercial and residential components that are future-proofed to deliver for the Devonport residents and wider community into the future. The project is to be a catalyst for rejuvenation that enhances and restores Devonport to its former glory.
2. Investor Focus: Design & develop a range of residential apartments from high-end to more affordable product & commercial development that maximises the return on capital. Post the sale of the residential element, it is intended to retain the retail and commercial elements of the development. This will be a long-term hold for the investor group and will help ensure a consistent vision into the future.
3. Incremental Development: Implement a phased approach to the mixed-use development, ensuring that every element of the development complements Devonport Urban Village, while accommodating modern requirements and delivering construction and economic efficiencies.
4. Heritage Integration: Emphasise the preservation and enhancement of Devonport's heritage and ensuring coherence with the proposed new contemporary buildings.
5. Destination Appeal: Transform Devonport into a thriving destination attractive to both local residents and tourists. This will help foster a sense of community while offering visitors an enticing and unique heritage experience.

6. **Optimisation of Built Form Outcomes**: Develop and test a variety of built form outcomes to guide and optimise the development process, ensuring it aligns with the best interests of the township and investors alike.

2.1.2 Portfolio

The Devonport Mixed Use Development property portfolio consists of 14 Properties within the block bounded by Victoria Road, Clarence Street, and Wynyard Street. The site comprises of approximately 6,126m² of brownfield land and includes five Auckland Unitary Plan Category B listed heritage buildings and one Category A listed heritage building.

The development comprises five buildings arranged across three site areas, with building heights ranging from four to eight storeys, and includes up to two basement levels.

- Buildings 1–3 are located between Victoria Road and Wynyard Street and include a hotel and mixed use buildings with a two level basement accessed from Wynyard Street.
- Building 4 is a mixed use building located at the corner of Victoria Road and Clarence Street and includes one basement level.
- Building 5 is a mixed use building located to the south west of the site on Wynyard Street with on grade carparking access.

Figure 2.2: Redevelopment Block Location in Devonport

2.2 Devonport economic situation

Devonport is a seaside suburb founded in 1840 located on the North Shore of Auckland, New Zealand. It is situated across the harbour from downtown Auckland and is accessible via a short ferry ride or by crossing the Auckland Harbour Bridge. Historically, Devonport has been an attractive destination for Aucklanders and visitors with a robust café and restaurant scene and numerous historic and geographic points of interest. Devonport is now more reduced and has been described as a shadow of its former bustling self-having lost some of its vibrancy and charm. This is borne out by the employment statistics in Figure 2.5, below. Significant reductions in retail, hospitality and commercial activity, which are the core components of a centre's vitality have occurred since 2004.

Figure 2.3 shows the location of Devonport and the wider catchment served by Devonport's Town Centre.

Figure 2.3: Devonport Study Area

Devonport has a very stable population and household count. Over the past 10 years, household numbers have increased by 195 or 5%, while population has declined by 350 people. Household and population numbers for the wider catchment are presented in Figure 2.4. As of 2023, the wider catchment was home to approximately 11,790 residents living in 4,315 households.

Figure 2.4: Wider Catchment Household and Population, Census Stats NZ

	2013	2018	2023	2013-2023 n	2013-2023 %
Households	4,120	4,105	4,315	195	5%
Population	12,140	11,840	11,790	-350	-3%

The population is declining, yet the number of households is increasing, indicating smaller average household sizes and occupant numbers. This trend reflects a fully developed housing market (very few development opportunities) and an ageing population, leading to more single-person and couples' households, and/or changing lifestyle preferences.

2.2.1 Employment and Businesses

Figure 2.5 and Figure 2.6 present employment and number of businesses within Devonport over the past two decades.

For Devonport, the largest employment sectors (as at 2024) were commercial and financial services that made up 26% of total employment[2] and retail and wholesale (21%). This is followed by employment in construction (15%) and accommodation and hospitality (13%). The balance (25%) of employment is spread across the primary sector and manufacturing, health, education and social service and recreation, personal and other services. Over the past two decades these percentages have remained relatively consistent aside from a notable decline of accommodation and hospitality workers (85 workers or 30%). This saw their share of total employment drop from 19% to 13% by 2024.

Between 2004-2014 employment growth was negative (-150 jobs), before recovering to reach a total of 1,580 workers in 2024 (an additional 246 jobs between 2014 and 2024). Total employment growth since 2004 is 6% (or +95 workers). The largest percentage shift over the past two decades is observed in construction with growth of 140% or 140 workers. Comparatively, accommodation and hospitality has declined by 30% or -85 workers. Negative employment growth was also recorded in retail and wholesale (-3%) as well as in commercial and financial services (-1%). This is important as it is the hospitality and retail sectors that give a centre its vitality as they attract people to shop and interact.

Over the past 10 years, excluding construction, employment growth has been 78 workers – more than half in manufacturing businesses. Small gains in retail and hospitality (13 and 19 jobs respectively) and Commercial office activities (12 jobs) account for the balance.

[2] Employment is measure in Modified Employee Count (MEC's). These are derived from Statistics New Zealand's Employee Count's, with an allowance for Working Proprietors, who are not listed as employees for tax purposes.

Figure 2.5: Devonport Employment 2004 – 2024 (MECs)

Sector	2004	2009	2014	2019	2024	2004-2024 n	2004-2024 %
Primary Sector and Manufacturing	120	135	95	150	140	20	17%
Construction	100	85	70	110	240	140	140%
Retail and Wholesale	345	360	325	295	335	-10	-3%
Accommodation and Hospitality	285	230	185	265	200	-85	-30%
Commercial and Financial Services	410	355	395	435	405	-5	-1%
Health, Education and Social Services	130	135	150	140	140	10	8%
Recreation, Personal and Other Services	95	130	125	125	120	25	26%
Devonport Total	**1,485**	**1,430**	**1,345**	**1,520**	**1,580**	**95**	**6%**

In terms of numbers of businesses, the accommodation and hospitality sector account for the smallest share (4%) of total current (2024) businesses within Devonport. Since 2004, that percentage has declined from 7% of total businesses. More than half (59%) of total businesses are concentrated within commercial and financial services (increasing from 53% in 2004).

Despite a reduction in employment, the number of businesses within Devonport has steadily increased since 2004 (1.3% average annual growth). Between 2004-2024 total number of businesses increased by an additional 165 or +29%. Declining employment and increasing businesses numbers reflect a declining number of workers per business overtime from 2.6 MECs/business in 2004 to 2.2 MECs/business in 2014.

Figure 2.6: Devonport Businesses 2004 – 2024 (Geo Units)

Sector	2004	2009	2014	2019	2024	2004-2024 n	2004-2024 %
Primary Sector and Manufacturing	20	25	20	40	40	20	100%
Construction	60	30	40	45	55	-5	-8%
Retail and Wholesale	65	80	80	65	70	5	8%
Accommodation and Hospitality	40	40	35	35	30	-10	-25%
Commercial and Financial Services	300	345	380	435	430	130	43%
Health, Education and Social Services	35	35	45	45	60	25	71%
Recreation, Personal and Other Services	45	45	50	45	50	5	11%
Devonport Total	**565**	**605**	**650**	**710**	**730**	**165**	**29%**

Business growth occurs across multiple sectors, although some are increasing while others are declining. The bulk of growth has occurred within the commercial and financial services sector (+130), accounting for over three quarters of growth (78%) between 2004-2024. Heath, education and social services increased by approximately 25 businesses, followed by primary and manufacturing (+20 or +100%), retail and wholesale (+5 or +8%) and recreational, personal and other service (+5 or +11%). Sectors which experienced a decline in the number of businesses include accommodation and hospitality (-25%) and construction (-8%).

In Devonport, the number of businesses has continued to grow despite an overall decline in employment. This suggests a shift toward smaller enterprises, sole traders, or part-time operations, resulting in fewer employees per business on average. The trend may reflect changing industry structures, increased self-employment, and the growth of service-based or niche businesses that require less staffing.

There is an opportunity to provide a higher number of smaller business premises. For commercial office space, there has been steady, continued growth of seven new businesses annually over 20 years, meaning there is an opportunity to meet the growing commercial demand with new product.

The decline in hospitality and accommodation activity over the past two decades has reduced Devonport town centre's appeal, potentially causing residents and visitors from the wider catchment area to seek dining and leisure options elsewhere. However, with an injection of both residential units and commercial office space providing for new employment opportunities, the project has the potential to reverse the current negative trend and result in growth of hospitality and accommodation activity in Devonport.

The vibrancy and amenity of a town centre is central to its role as a social and economic hub in serving the wider catchment.

3 Economic Assessment

Estimating economic effects for the proposed development relies on M.Es multi regional input output model (MRIO) which translates increases in demand into economic activity requiring additional employment and increased supplies of goods and services. This generates additional value added (GDP) at the regional and rest of New Zealand level

Additional tourism activity and therefore sustained expenditure within the proposed development has been estimated using a scenario approach and Statistics New Zealand's estimates of daily spend on retail, and hospitality services. Results of the modelling are discussed in Section 5.

3.1 Approach

The approach adopted to assess the economic effects for the proposed development can be divided into 2 broad areas;

- Assessment of the Construction phase of the development. This is measured as the direct effects of the construction, the indirect effects as the construction sector purchases from suppliers, and the induced effects – which captures the stimulus from household spending as wages and salaries are paid.
- Assessment of the development effects on tourism activity and residential demand, once the project is completed and occupied. .

3.1.1 Construction Phase Approach

This analysis relies on the estimated cashflow data that outlines forecasted level of spending during the construction phase - and the timing of that spending. That is, the development has a projected spend of $398 million and is expected to be built between 2027 and 2031, subject to design and planning approvals. This spending is assumed to be entirely directed to businesses within the Auckland region. From here, the spending has then been allocated to different construction activities (informed by QV's CostBuilder), primarily residential building construction, non-residential building construction and construction services. M.E. has matched this planned spending to 109 economic sectors and three regions in a multi-regional input-output (MRIO) model which has been customised for the Auckland economy (using a 2020 base year). The MRIO model provides projections of the value added and employment generated and sustained in the economy as a result of this additional activity. Value added arises through the spending, directly and indirectly, as the new activity flows on to other sectors of the economy and businesses pay wages and make profits. The links between the study area and the surrounding regions are also captured, showing the extent of the spread of the additional economic activity. This is important as it captures the purchase of raw materials from surrounding regions to support additional construction activity.

The MRIO model contains data on gross output for each sector and employment in Auckland. M.E. can then generate an annual average ratio of gross output per person employed in each sector in order to translate additional economic activity into additional employment – by sector. The cashflow analysis provides spending detail based on a mix of costs per year of the development. By applying these ratios to the annual revenue each sector is forecast to receive from construction spending, M.E has estimated the level of employment sustained each year as a result of the proposed development.

M.E has been able to estimate the additional count of jobs (by sector and approximate location) sustained in each year as a result of the proposed development. The employment projections from the MRIO model uses Modified Employee Counts (MECs) to measure the level of employment. This measure is based on Statistics New Zealand's Employment Count (EC) statistic but also includes an estimate of the number of working proprietors. This measure is used because the construction industry is known to employ large numbers of self-employed people and sole operator businesses. The resulting employment impacts of the proposed development from the modelling are presented in Full Time Equivalents (FTEs). The approximation of FTEs per MEC which has been used is 0.79 FTEs per MEC.

The analysis estimates the employment which is sustained by the projected spending. As the MRIO model uses 2020 as a base year, the projected spending inputs to the model are deflated to 2020 terms. As such, the MRIO model employment outputs reflect the 2020 proportions of gross output per employee. However, these have been reinflated to 2025 terms for ease of interpretation.

3.1.2 Tourism Demand – Ongoing impacts and benefits

Once the project is completed, it will revitalise Devonport and lead to an increase in the number of domestic and international tourists who visit. In addition, it will prove more attractive to Auckland residents on day trips. In addition, the project will act as a catalyst for further development in Devonport as visitation increases and local spend increases. Additional demand for retail and hospitality arises from the proposed residential components of the project and from workers who will locate within the additional commercial office space being planned. As Devonport is a unique component of the overall Auckland experience, its revitalisation helps improve Auckland's attractiveness overall. The degree to which this occurs in a direct sense is not possible to estimate at this stage, therefore the approach adopted is to scenario changes to attraction at Devonport and place the resulting visitation increases into the overall Auckland tourism market.

Domestic Tourism

In order to generate estimates of the potential tourism effect of the project, M.E. has utilised information from Auckland Tourism, Events and Economic Development (ATEED) for visitation rates, and Statistics New Zealand for expenditure data.

The most recent information on domestic tourism that contains insights into different destinations within Auckland is the Auckland Domestic Visitor Insights research carried out by ATEED, published in 2020. This Research identified that there were 5.61m domestic visitors in the Auckland Region who stayed on average 1.97 nights. Of those visitors, 43% visited Northern Auckland (Including Devonport) and of those – 27% actually visited Devonport. This means that approximately 651,000 domestic visitors visit Devonport annually. It may be the case that these numbers have increased since 2020, however the tourism market in New Zealand and Auckland has not grown strongly post COVID-19. Therefore, we have adopted a conservative position in adhering to the 2020 visitation estimates.

It is not possible to know exactly the percentage change in visitation that the proposed redevelopment is likely to bring about – but it is possible to estimate a realistic high and low level of change, within which the true value is likely to exist. A shift of between 10% and 20% is considered appropriate for this type of revitalisation. This means an annual increase of between 65,000 and at the upper end 130,000 domestic tourist visitors could be anticipated.

In order to assess whether this is realistic, we have compared this shift with the annual Waiheke visitation numbers. It is likely that any increase in Devonport visitation will be a subset of the numbers currently visiting Waiheke. Day visits to Waiheke are approximately 2.5 million annually. The majority of these are by Aucklanders (72%). However, comparing the anticipated growth in visitation to Devonport (as modelled) with tourist day visits to Waiheke shows that the anticipated Devonport growth sitting between 10% and 20% of domestic and international Waiheke day visits (excluding Aucklanders).

This level of market capture is considered feasible.

Additional expenditure is estimated by then applying the most recent spend per day rates for domestic tourists to the estimated additional visitors to Devonport. Note that this is limited to spending on recreational activities, retail sales and food and beverage. We have excluded spending on transportation, accommodation and other tourism products that are most likely to occur where visitors stay the night.

International Tourism

In addition to the increase in domestic tourism activity, there will be an increase in international tourism visits. This is significantly harder to estimate as it is strongly reliant on things such as organised tours, looking to visit Devonport as part of their Auckland itinerary. For example, cruise ship based tourists are presented with choices that are prebooked, to generate increases in these numbers relies on inbound tour operators offering packages to the cruise ships for passengers to select. The extent of this is not able to be estimated.

To generate a workable estimate, for the purposes of this report, M.E. has looked at the relationship between international day visitors and domestic day visitors to Waiheke (revealed in the ATEED data). This data showed that international visitors added 27% on top of the domestic day visitors to Waiheke. We have applied this ratio to the Domestic tourism estimates for Devonport. This results in internationals making between 17,660 and 35,320 day trips to Devonport, annually.

In the following section, changes in visitation are modelled in terms of their impact on the local and regional economy.

4 Findings and Significance

In this section we present the results of the economic modelling and assess its significance in the regional and national context. It is important to be aware that a single, large, flagship development such as this that injects significant capital into the construction sector, will have a relatively large but relatively short term impact. The long term regional benefits arise from revitalising Devonport, ensuring that it contributes strongly to Auckland's attraction, it's sense of identity and place, through generating strong visitation numbers and returns for business owners who establish there.

It is important to note that a significant impact, at the regional level (as identified in the Act), may more usefully be defined in terms of a smaller geography than the Regional Council boundaries – especially in Auckland. It is not the case that any single development or piece of infrastructure will generate a significant impact in terms of contribution to the GDP of Auckland. The region is simply too big. A far more meaningful measure is if the development is able to generate impacts that are large in themselves, are noteworthy at the citywide scale and may be highly significant at the local level. In addition, a development may be considered significant if it is "*sufficiently great of important to be worthy of attention*"[3]. In this case the catalytic effect the development will have on Devonport, and the Auckland tourism sector makes it worthy of attention. As the development is targeted at the tourism sector, in its operational phase, a more realistic geography over which to assess significance might be the central Auckland/Devonport/Waiheke area, as this is the core Auckland tourism catchment.

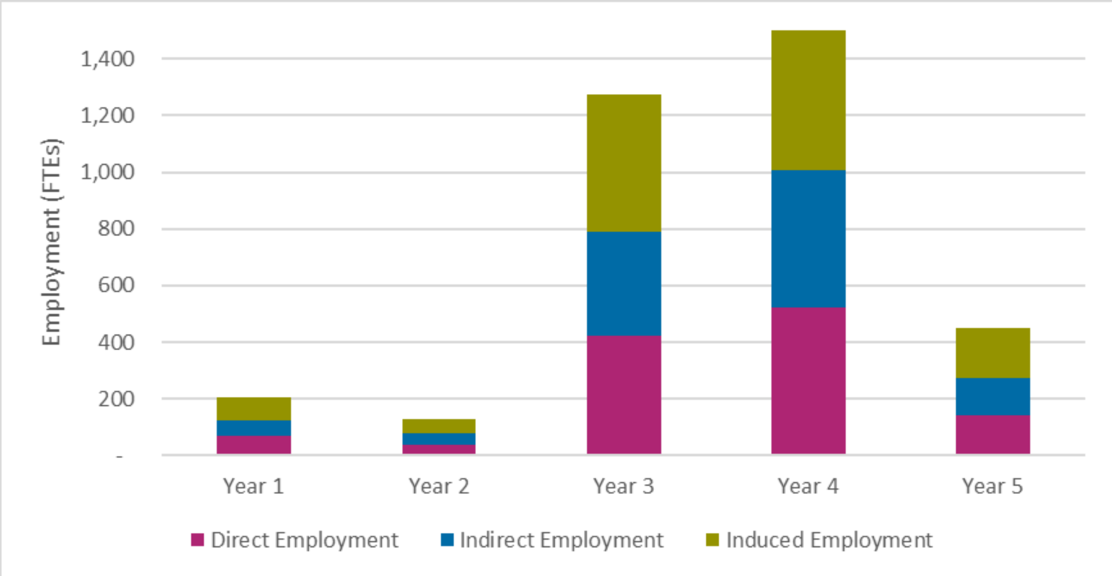
4.1 Construction Phase Activity

4.1.1 Employment Effects

The development programme is expected to stretch across 5 years. During that time money will be spent with a range of construction related entities who will purchase raw materials and services from a range of suppliers. Wages and salaries paid will then flow through the economy via the retail sector and other expenditure areas. This means that employment supported by the development will also be distributed across the development period, as shown in Figure 4.1.

[3] EPA Panel Maitahi Village, Sept 2025

Figure 4.1: Construction Phase Direct, Indirect and Induced Employment (FTEs)



Over the course of construction direct additional employment sustained is equivalent to 1,198 Full Time Equivalent (FTE) workers, working for one year. Construction is split over a number of years meaning that peak employment of 524 FTEs is expected in Year 4 of the build. On average around 240 FTEs are sustained annually over 5 years within the construction sector. While this is relatively short term, it is the nature of the construction sector to maintain sustainability by stringing projects such as the Devonport revitalisation together to ensure a pipeline of work. Any one project is insufficient to sustain the sector.

Construction requires support from the manufacturing sector and services sectors. Workers in construction and its supporting industries also spend money for goods and services, supporting retail and other service and hospitality sectors. These are termed the indirect and induced effects associated with the construction activity.

Therefore, the total employment effect of the proposed development is the sum of the direct, the indirect and the induced effects. A total of 3,688 workers working for one year are sustained by the proposed Devonport development during construction.

Figure 4.2: Summary of Employment Impacts by Type and Region (FTEs)

	Auckland Region	Rest of North Island	Rest of New Zealand	Total
Direct Employment	1,198	-	-	**1,198**
Indirect Employment	997	42	31	**1,070**
Induced Employment	1,302	55	62	**1,420**
Total	**3,497**	**98**	**94**	**3,688**

This is a significant level of employment activity helping to sustain the construction sector and its supplier sectors.

While all the direct impacts are assumed to occur in Auckland, the wider impacts of the proposed development will have effects reaching the rest of the North Island and the rest of New Zealand. This is because suppliers to the construction sector (manufacturing businesses, raw material suppliers and other service providers) are located across the region and the country.

As shown in Figure 4.3, it is assumed that the spending will directly sustain employment in construction industries. However, the flow-on impacts are projected to have a wider spread across the economy, with additional employment sustained in industries such as; manufacturing (183 FTEs), transport (130FTEs), and professional services (1,066FTEs). Note that the businesses involved directly in construction of the project also purchase a significant amount of goods and services from other construction sector businesses – this is why it is the largest of the indirectly impacted sectors (sustaining a further 1,296 FTE's over the projects duration).

Figure 4.3: Employment Impacts by Sector

Economic Sector	2026	2027	2028	Total FTEs
Direct Employment (FTEs)				
Construction	27.0	29.5	284.8	**825**
Total Direct (FTEs)	**62**	**39**	**318**	**984**
Direct, Indirect and Induced (FTEs)				
Primary Sector	1.1	0.6	8.7	**23**
Mining and Quarry	0.1	0.1	1.2	**3**
Manufacturing	7.9	6.6	62.9	**183**
Utilities	1.0	0.7	7.1	**21**
Construction	46.0	46.5	447.1	**1,296**
Wholesale trade	4.7	3.6	34.5	**101**
Retail Trade	3.2	2.4	22.7	**66**
Accommodation and food services	2.0	1.2	13.1	**37**
Road transport	7.2	4.6	44.6	**130**
Information media and teleco	3.2	2.0	18.9	**55**
Finance, insurance and funds	4.2	2.6	25.4	**74**
Rental, hiring and real estate services	3.0	1.9	18.3	**53**
Professional Services	92.6	42.3	343.1	**1,066**
Government Admin (local and central)	11.3	1.7	119.8	**263**
Education and training	6.3	3.8	36.9	**108**
Health care and social assistance	1.0	0.6	6.0	**17**
Arts, Rec., Personal & Other services	11.0	6.7	65.6	**191**
Total Direct, Indirect and Induced (FTEs)	**206**	**128**	**1,276**	**3,688**

4.1.2 Value Added Effects

Value added is the portion of economic activity that is generated within the economy. It removes any intermediate inputs that come from outside the economy but would be used in the project – leaving the portion that directly contributes to economic benefits (wages and salaries, operating surplus, taxes and so on). The total value-added contribution of the proposed development is the sum of the direct, the indirect and the induced effects. Note that the effects occur over time as the build schedule is approximately 5 years in duration. This means that in order to assess the effects against current conditions, it is necessary to discount the future flows of expenditure and effects into present values.

The New Zealand Treasury suggest that for projects that are non-commercial the effects should be discounted at 2% to reflect the 'social rate of time preference, while for commercial proposals 8% reflecting the 'social opportunity cost of capital'. For the purposes of this assessment, where the benefits flow to both the private sector entity making the investment and wider community, by way of additional employment and improved incomes, two discount rates are tested – 8% to reflect the full social opportunity cost of capital, and 5% as a mid-point between the 2% and 8%.

Total value added generated by the project is estimated at between \$402.2m$_{PV5\%}$ and \$354.4m$_{PV8\%}$ during construction (Figure 4.4). Again, the direct effects occur entirely within Auckland, while the indirect and induced impacts are to a certain extent, spread over the rest of the North Island and Rest of New Zealand.

Figure 4.4: Summary of Value Added Impacts tested at PV8% and PV5%, by Type and Region

Impacts discounted at 5%	Auckland Region	Rest of North Island	Rest of New Zealand	Total
Direct Value Added (\$m)	\$ 111.2	\$ -	\$ -	\$ 111.2
Indirect Value Added (\$m)	\$ 111.4	\$ 14.3	\$ 4.8	\$ 130.5
Induced Value Added (\$m)	\$ 132.1	\$ 19.7	\$ 8.7	\$ 160.6
Total Value Added	**\$ 354.7**	**\$ 34.0**	**\$ 13.5**	**\$ 402.2**

Impacts discounted at 8%	Auckland Region	Rest of North Island	Rest of New Zealand	Total
Direct Value Added (\$m)	\$ 98.0	\$ -	\$ -	\$ 98.0
Indirect Value Added (\$m)	\$ 98.1	\$ 12.6	\$ 4.2	\$ 114.9
Induced Value Added (\$m)	\$ 116.5	\$ 17.4	\$ 7.7	\$ 141.5
Total Value Added	**\$ 312.6**	**\$ 30.0**	**\$ 11.9**	**\$ 354.5**

The proposed Devonport development is estimated to generate a significant level of economic activity (value added) within its defined assessment catchment, and the benefits that flow from it in the Auckland economy from its construction alone.

4.2 Ongoing Tourism Effects of development

A key outcome of the proposed development is an increase in tourism activity in Devonport. By improving the retail and café and restaurant scene in Devonport and revitalising the village, Devonport will become a more attractive destination. This will result in higher levels of day visitation from domestic and international tourists – and other Aucklanders. The addition of a high-end hotel development will also generate expenditure in Devonport from overnight hotel guests.

Given the absence of direct research into motivations for visiting specific destinations within Auckland, we have adopted a conservative approach to estimating how much additional tourism activity is expected in Devonport – and how that translates into additional expenditure.

4.2.1 Domestic Tourism

Based on the most recent information produced by ATEED[4], approximately 650,000 domestic tourists visit Devonport annually[5] (however no comparable figure exists for international tourists visiting Devonport).

On the basis that the revitalisation of Devonport successfully attracts between 10% and 20% more domestic visitors, then an additional demand of between $6.5m and $13.1m is anticipated.

Figure 4.5: Additional Domestic Day Visit Tourism Spend in Devonport

Domestic Tourism Spend	Share Daily Spend Captured	Increase in Visits	
		10%	20%
Cultural, Recreation and Gambling	50%	$ 375,000	$ 751,000
Food and Beverage	75%	$ 2,094,000	$ 4,187,000
Retail Sales - alcohol, food and bev.	25%	$ 598,000	$ 1,196,000
Retail Sales - other	25%	$ 2,602,000	$ 5,203,000
Other tourism products	20%	$ 880,000	$ 1,760,000
Total Annual Additional Spend		$ 6,549,000	$ 13,097,000

These figures are sustainable when compared with the share of domestic visitation to Waiheke Island (which also requires a ferry ride from Auckland's CBD) and based on the additional Retail and Service GFA DPML is developing (net additional c.110sqm of retail space and net additional c.620sqm of commercial space – a portion of which will be tourism focused). The additional spend capture from tourism equates to between $2,000/sqm and $4,000/sqm per annum for the additional space developed. While the net additional figures are relatively modest, redevelopment of 3,000sqm of retail in total will generate more turnover as it will be significantly higher quality than the existing space.

[4] Auckland Tourism, Events and Economic Development

[5] *Auckland Domestic Visitor Insights*, 2020, ATEED

4.2.2 International Tourism

Estimating additional spend from international visitors is difficult due to the nature of a significant portion of international visitation to Auckland. International visitors on organised tours (such as Cruise ship visitors or those on package holidays), have less discretion as to where they visit. However, given the close proximity to the CBD/Britomart (an 11 minute ferry) we expect there to be an increase in the proportion of international tourists that visit Devonport.

As a guide, international visitors to Waiheke Island (which offers a similar but larger scale offering from Auckland's CBD), represent around 21% of total day visitors to the island. If this ratio was applied to Devonport, then international visitors would add a further 27% of spend annually (or between $1.8 and $3.6m) in addition to that generated by domestic visitors.

Figure 4.6: Additional annual day visit tourism expenditure in Devonport ($000)

	Low Scenario Spend ($000)	High Scenario Spend ($000)
Domestic Visitor	$ 6,549	$ 13,097
International Visitor	$ 1,775	$ 3,551
Total Tourism Spend	**$ 8,324**	**$ 16,648**

Auckland, as a tourist destination attracts more visitors the more it has to offer. Therefore, it is not the case that providing additional attractions at Devonport, causes other facilities to lose patronage, rather the entire city benefits as tourism as a whole lifts.

Based on the analysis above, over a period of 10 years post completion, the project will deliver in excess of $83m of additional spend into the Devonport community.

4.2.3 Hotel Overnight Guest Tourism Spend

The proposal includes a hotel development of 46-50 rooms with an estimated average room rate of $400 per night. Alongside expenditure on the hotel rooms itself, guests are expected to spend money at local restaurants, cafes and retail stores in Devonport Urban Village. Furthermore, the hotel does not have a restaurant, therefore the food and beverage spend will be directed to the local retail environment. Additional expenditure generated by hotel guests is estimated in Figure 4.7 and is broken down into retail and accommodation spend. Retail spend is based on hotel room occupancy rates of 70% and 80% multiplied through by the number of guests per room[6]. Hotel accommodation spend is calculated using the average night rate ($400) multiplied by annualised hotel room occupancy rates.

Total additional annual retail spend by hotel guests is estimated between $2.8m and $3.2m. The accommodation/hotel spend portion is estimated at between $4.7m and $5.3m.

[6] Average guests per stay unit for Hotels in Auckland = 1.7, Accommodation Data Programme (MBIE).

Figure 4.7: Additional annual hotel guest expenditure in Devonport

Tourism Spend	Share Daily Spend Captured	Spend 70% Occupancy	Spend 80% Occupancy
Cultural, Recreation and Gambling	50%	$ 115,180	$ 131,630
Food and Beverage	100%	$ 856,330	$ 978,670
Retail Sales - alcohol, food and bev.	50%	$ 366,820	$ 419,220
Retail Sales - other	33%	$ 1,053,520	$ 1,204,020
Other tourism products	33%	$ 445,370	$ 508,990
Total Annual Additional Spend		$ 2,837,220	$ 3,242,530
Accommodation - Hotel		$ 4,701,200	$ 5,372,800
Total Additional		$ 7,538,420	$ 8,615,330

Overall, total (retail and accommodation) additional spend by hotel guests is estimated at between $7.5m and $8.6m annually. Given Devonport currently does not have a hotel of this nature – this annual total expenditure is all net additional to Devonport, however it is likely to mostly represent a transfer at the regional level.

Total additional annual visitor nights are estimated to be between 21,720 and 24,820 depending on occupancy and average number of guests per room (1.7).

4.3 Employment Supported by Floor Area

Once completed, the development will provide additional floor area for; retail, commercial, and residential uses (including a hotel). The project will be able to accommodate employment within the proposed 5,386sqm of retail and commercial floor space. This employment has been estimated in Figure 4.8 using approximations of floor space per employee. Depending on the activity using the floor space, i.e., whether used for offices or shops, the potential floor space once completed could accommodate between 199 and 303 FTEs in total.

Because most of the new commercial and retail floorspace replaces old floorspace, the net additional levels of employment are modest. The development will accommodate an extra **40 to 58 FTEs once completed**.

Figure 4.8: Projected employment by floorspace type (FTE's)

Area Use	Current Area Employment (FTEs)	Proposed Area Employment (FTEs)	Net Additional Employment (FTEs)
Offices			
Retail	135	153	18
Commercial	111	150	39
Residential	-	-	-
Total	**246**	**303**	**58**
Shops			
Retail	78	88	10
Commercial	82	111	29
Residential	-	-	-
Total	**160**	**199**	**40**

Additional employment helps sustain the additional hospitality and retail offering and helps to generate vibrancy and vitality within Devonport Urban Village. The additional workers and households provided for in the development (between 80 and 90 apartments) will spend time and money in the new and established retail businesses in Devonport. This is an additional real economic effect that is estimated in the following sub-section.

4.4 Other Retail Expenditure

The new apartments and additional employment associated with the development are expected to generate retail expenditure locally within the Devonport area, with spending arising from both resident households and the daily needs of workers.

4.4.1 Household expenditure

The addition of between 80 and 90 new apartments into the area is expected to generate an increase in household retail expenditure, as new residents bring additional demand for goods and services. While spending patterns will vary, a portion of this expenditure is likely to be captured locally in Devonport, across hospitality, food and liquor, comparison retail and other retail[7], in particular. Retail categories such as household appliances, furniture, building supplies and spend in the automotive sector are unlikely to be captured locally. However, a notable share of spending is likely to be retained within the local economy, with capture rates for hospitality, and food and liquor reasonably high.

Total annual retail demand generated by the addition of between 80 and 90 new apartments and potentially captured locally is estimated at between \$1.28m and \$1.45m annually (see Figure 4.9). This

[7] The 'other' category includes sectors such as hardware and building supplies and garden supplies.

localised spend will support local businesses and employment and contribute to the vitality of Devonport town centre.

Figure 4.9: Estimated Annual Household Expenditure in Devonport, New Apartments ($)

Broad Retail Sector	Average annual $ per hh	Capture Rate	Effect Low	Effect High
Hospitality	$ 4,730	75%	$ 273,250	$ 308,740
Food and Liquor	$ 13,160	75%	$ 759,970	$ 858,670
Comparison Retail	$ 11,940	25%	$ 229,780	$ 259,620
Other	$ 5,210	5%	$ 20,060	$ 22,670
Total			**$ 1,283,060**	**$ 1,449,700**

4.4.2 Worker expenditure

Once completed, the development may be able to accommodate an extra 40 to 58 FTEs, based on the additional floorspace provided. These additional workers are expected to spend at hospitality venues and make supermarket purchases throughout their workday. Using average annual spend per worker figures, it is estimated that between $24,030 and $34,910 is generated annually by the extra workers (Figure 4.10).

Any comparison retail spend that occurs whilst at work will be additional to these amounts.

Figure 4.10: Estimated Annual Worker Expenditure in Devonport, Additional Workers ($)

	Total Annual Additonal Spend	
Additional workers	40	58
Cafes and Restaurants	$ 4,530	$ 6,580
Takeaway Food Services	$ 5,950	$ 8,640
Pubs, Taverns and Bars	$ 2,150	$ 3,130
Supermarket and Grocery Stores	$ 11,400	$ 16,560
Total Hospitality and Supermarket	**$ 24,030**	**$ 34,910**

This additional worker-driven demand will strengthen local business turnover, support employment, and contribute to the overall economic vitality of the area. The revitalisation is likely to mean that Devonport is far more sustainable overall. The total retail spend generated by the 199 retail workers or 303 office workers amounts to between over $120,000 to $183,000 annually. This worker-driven demand will strengthen local business turnover, support employment, and contribute to the overall economic vitality of the area.

4.5 Ongoing Economic Impacts

The ongoing economic impacts facilitated by the proposed development are based on tourism expenditure (domestic and international) that would otherwise not have occurred in Devonport, or Auckland, household expenditure and worker expenditure for the workers that will occupy the commercial space. Much like the effects of construction, expenditure on retail, activities and food and beverage – outlined above, flows through the economy, sustaining employment, generating profits and taxes for central government. These effects are captured through an input-output model of the Auckland economy.

Expenditure form tourists, households and workers are coded to sectors and run through the model. This generates estimates of direct, indirect and induced contribution to regional GDP, sustaining an employment equivalence.

The additional expenditure in Devonport from these groups is used to shock the economy under a low and high scenario. In total an additional \$15m - \$21m of expenditure is anticipated every year in Devonport as a result of the project. This generates a direct contribution to regional GDP of between \$7m and \$9.7m, each year once the development is fully functional. The spending supports employment equivalent to between 160 and 220 workers working for a year (Figure 4.11).

The direct spending flows through the economy as supplier businesses look to increase production to meet the additional demands. These indirect effects when added to the direct effects see contribution to GDP increase to between \$12.4m and \$17.1m annually, sustaining employment equivalent to between 280 and 380 full time workers working for a year (Figure 4.11).

Finally, the workers either directly or indirectly impacted receive wages and salaries and business owners make profits. A portion of this spend also flows through the economy stimulating a final set of impacts. In total (direct + indirect + Induced), additional contribution to regional GDP is between \$18.3m and \$25.3m every year the development is operating. This would sustain employment equivalent to between 420 and 570 workers working full time for the year.

Figure 4.11: Annual impacts from tourism, household and worker spend in Auckland Region.

Annual Tourism Impact	Low Scenario (\$000)	High Scenario (\$000)
Direct		
Gross Output	14,990	20,690
Value Added	7,030	9,690
Employment	160	220
Direct + Indirect		
Value Added	12,380	17,070
Employment	280	380
Total		
Value Added	18,290	25,290
Employment	420	570

It is important to note that this occurs every year relative to the alternative – which is the development does not occur, and the effects do not happen in Devonport. Given the unique nature of Devonport, it is not the case that this development can occur elsewhere. Therefore, this can be viewed as a net addition to the Auckland economy.

Over a 35 year consent horizon, discounting back to present value terms using both a 5% and an 8% discount rate (as discussed above), sees the total present value of the direct and indirect contributions to GDP sit between \$144.3m$_{PV8\%}$ and \$198.9m$_{PV8\%}$ for the low and high scenario's and \$202m$_{PV5\%}$ and \$280m$_{PV5\%}$. These are significant additions to the regional economy.

5 Conclusions

The proposed development is expected to positively contribute to the future economic well-being of the Auckland region, and through flow on effects, other areas of New Zealand.

The proposed development project will result in significant **economic benefits** sustaining employment in the construction sector with the indirect and induced impacts sustaining flow-on activity in a wide range of industries. In numerical terms, the construction stage is projected to directly sustain the equivalent of 1,198 FTEs working for one year. Once the indirect and induced impacts are included, this rises to 3,688 FTEs sustained across the economy.

Additional tourism spend in Devonport is expected to sit between $8.3m and $16.6m based on realistic capture rates (10% to 20% uplift). Furthermore, spending by hotel guests will deliver an additional $7.5m to $8.6m annually which includes expenditure on retail and accommodation. This will help ensure that the proposed development is viable and will help ensure Devonport's vibrancy and vitality is strongly enhanced.

Furthermore, once built, the proposed floor area of the development could sustain between 199 and 303 workers depending on the activity, an increase of between 40 and 58 FTEs from the current employment levels in these areas, and between 80 and 90 apartments. The addition of 46-50 hotel rooms will provide accommodation capacity for visitors who will contribute to visitor spending in the local economy primarily through expenditure on food and beverage, retail, and other services. The various development components add vibrancy, vitality and generate retail and hospitality demands, as well as financial viability to the proposed development.

In terms of the tourism, household and worker contributions to the economy – direct spend of between $14.9m and $20.7m annually stimulates contribution to GDP of between $12.4m and $17.1m, once the indirect flow on effects are included. This sustains employment equivalent to between 280 and 380 full time workers for a year. Over the life of the consent (35 years) the GDP contribution totals between \$144.3m$_{PV8\%}$ and \$198.9m$_{PV8\%}$. Including induced effects raises total GDP contribution to between \$213m$_{PV8\%}$ and \$295m$_{PV8\%}$.

The most significant benefit of the proposed development is likely to be that catalytic effect it will have on Devonport. By redeveloping and revitalising the retail offer in Devonport and adding residential and tourism facilities, the proposed development is likely to anchor future growth in Devonport. This revitalisation helps ensure Devonport contributes to a well-functioning urban environment given its key role in helping define Auckland's character.

In total, the development of the project will generate between \$568m$_{PV8\%}$ and \$769m$_{PV5\%}$ in value added in the Auckland economy (over 35 years). This, combined with the employment sustained and the catalytic effects of the proposed development on Devonport overall, generates significant economic benefits at the local and inner city regional level.

Figure 5.1: PV of Total Economic Impacts of Devonport Redevelopment over 35 years (PV8%,5%)

PV of Total Impacts over 35 Years	8%	5%
Low Scenario ($000)	$ 567.7	$ 654.0
High Scenario ($000)	$ 649.3	$ 768.6

Based on my assessment the proposed project meets the referral criteria as outlined in Section 22 (1) of the Fast Track Approvals Act, as it is expected to generate significant regional benefits, including economic benefits.

Appendix 1: Experience and Code of Conduct

5.1 Qualifications

My name is Gregory Michael Akehurst. I hold a Bachelor of Arts in Geography and a Bachelor of Commerce in Economics, both from the University of Auckland. I am a member of the Resource Management Law Association and the New Zealand Association of Economists.

I am a founding Director of Market Economics Limited, an independent consulting and research organisation based in Auckland. I have nearly 30 years of experience assessing the economic effects of development and infrastructure projects across New Zealand, including evaluating the impact of different infrastructure funding mechanisms. My work has included numerous studies examining the effects of urban and regional growth, and how councils can respond to growth pressures in an efficient and effective manner.

I have presented expert economic evidence before Council Hearings, the Environment Court, the Environmental Protection Authority (EPA), and Independent Hearing Panels, and have also prepared affidavits for the High Court on matters related to infrastructure funding.

My key relevant project experience includes:

- Housing and Business Development Capacity Assessments (HBAs): I have led or contributed to HBAs for a number of councils including Dunedin City, Waikato District, Hamilton City, Waipā District, and Matamata-Piako District. I have also worked alongside the Market Economics team on HBA studies for Tauranga City, Queenstown Lakes District Council, and Auckland Council.
- Growth and Economic Evidence in Southern Auckland: I have provided economic and household growth advice, reporting, and expert evidence for plan changes and subdivision consents associated with the Drury South development, on behalf of Drury South Limited. I have also prepared assessments and presented evidence for Kiwi Property Group in relation to their Metropolitan Centre at Drury.
- Fast-track Approvals: I have prepared numerous Fast-track Economic Impact Assessments under both the COVID-19 Recovery (Fast-track Consenting) Act 2020 and the current Fast-track Approvals Act 2024, and have undertaken peer reviews of economic assessments submitted under these regimes.
- Sector-based and Area-specific Economic Studies: I have completed a wide range of studies for both developers and councils, assessing the local and broader economic implications of development investments and planning changes.

- Cruise Industry and Major Events: I have modelled the economic effects of the Cruise Industry numerous times for the Cruise Industry Association and MBIE and have undertaken studies into the economic and tourism effects of America's Cup (2000, 2003, 2013, 2023), and the Rugby World Cup (2011). I have also built evaluation models for Major Events for Central Government.
- Aggregate Sector Studies: I have conducted many investigations into the role of the aggregate and extractive sectors in Auckland and nationally, with a particular focus on how aggregate supply interacts with infrastructure delivery and cost.

5.2 Code of Conduct

Although this matter is not before the Environment Court, I confirm that I have read the Code of Conduct for Expert Witnesses as contained in Section 9 of the Environment Court Practice Note 2023. I also confirm that I have complied with that Code of Conduct in the preparation of this assessment. My qualifications as an expert are set out above. I am satisfied that the matters which I address in this assessment are within my area of expertise. I have not omitted to consider material facts known to me that might alter or detract from the opinions I express.