



Final Report: 7 May 2026

Economic Assessment of Proposed Residential Development in Nelson for Fast-track Referral

Prepared for:
Oakland Estates Nelson Limited

Authorship

This document was written by Fraser Colegrave and Nic Keith.

Contact Details

For further information about this document, please contact us at the details below:

Phone: s 9(2)(a)

Email: s 9(2)(a)

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1. Executive Summary

This report assesses the economic merits of Oakland Estates Nelson Limited's proposed 58-hectare residential-led development at 467 Suffolk Road, Stoke, for the purposes of referral under the Fast-track Approvals Act 2024 (FTAA). The proposal would enable a substantial master-planned community comprising residential development of varying densities, with the potential for a retirement village, together with supporting commercial activities, open space, and transport connections. Our assessment focuses on whether the proposal would deliver significant economic benefits while also contributing to a well-functioning urban environment.

We first describe the site and its receiving environment, noting its transitional position between established urban development and rural land. In our view, that makes it well suited to coordinated urban expansion. We then set out our methodology, which uses conservative multiplier analysis to estimate the proposal's economic effects, before detailing the key assumptions adopted for the assessment, including a 10-year staged delivery programme, 650 dwellings for modelling purposes, around 6,800 m² of supporting commercial floorspace, and total project investment of approximately \$472 million.

Our analysis concludes that the development would generate significant one-time regional benefits, including approximately 1,665 FTE-years of employment, \$149 million in wages and salaries, and around \$298 million in GDP. Those are substantial benefits in the context of the Nelson-Tasman economy and reflect both the scale of the project and the breadth of industries expected to benefit through supply-chain effects. We also estimate that the future commercial component could support about 116 FTEs on an ongoing basis, alongside around \$9 million in annual wages and salaries and more than \$18 million in annual GDP.

We then conclude that the proposal would materially increase housing supply in a constrained market, improve land market competition, and support a well-functioning urban environment. We also find that the main opportunity cost, namely foregone rural production, is negligible when compared with the scale of the proposal's housing and economic benefits.

Overall, our assessment is that the proposal would deliver significant regional benefits and is well suited to referral under the FTAA on economic grounds.

2. Introduction

2.1. Context

Oakland Estates Nelson Limited (the **applicant**) seeks referral under the Fast-track Approvals Act 2024 (FTAA) to enable an integrated, residential-led development spanning 58 hectares of rural-zoned land in Stoke, Nelson (the **proposal**). It will provide for varying densities of residential development, with the potential for retirement living, plus local-scale commercial activities, and open space, supported by local roads and walking and cycling connections. Ultimately, the proposal is intended to facilitate a well-functioning urban environment and to respond to anticipated population and housing demand growth in Nelson.

2.2. FTAA Referral Criteria & Report Scope

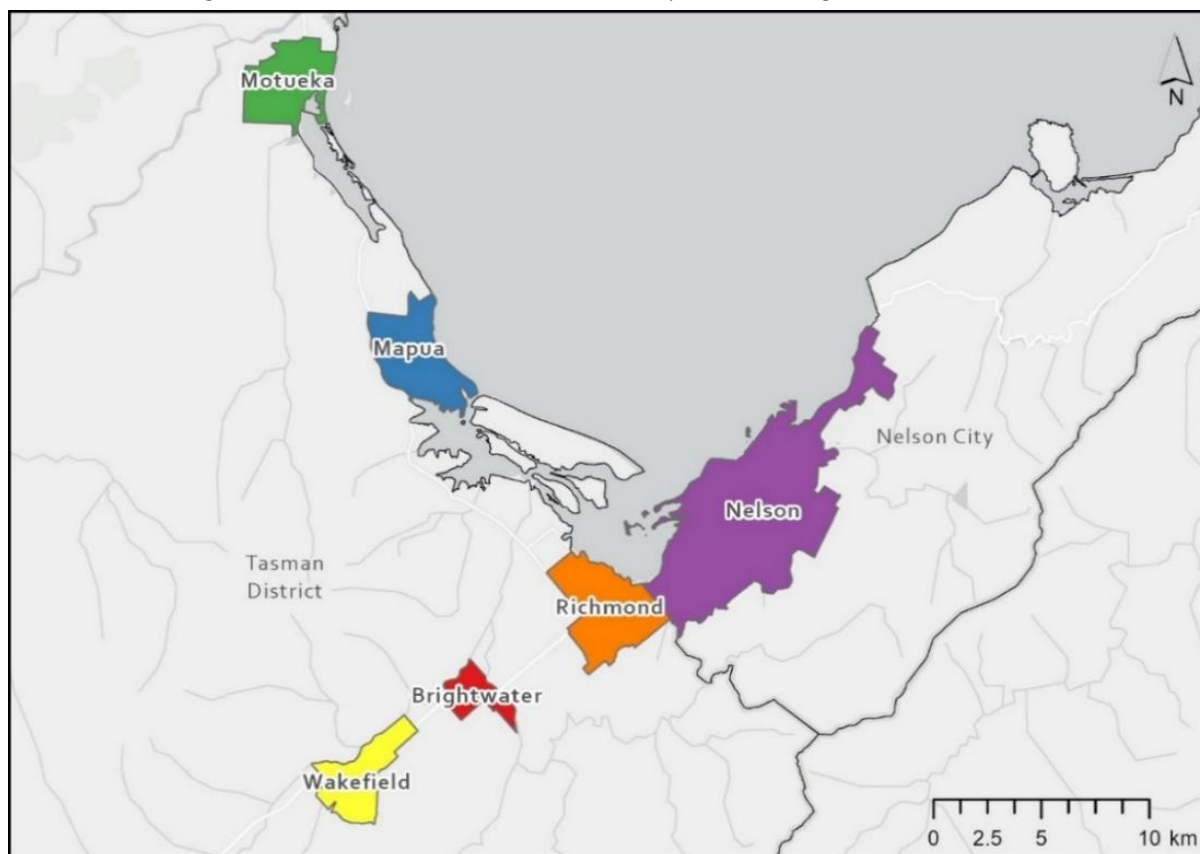
The purpose of the FTAA is to facilitate the consenting of large-scale projects expected to generate significant regional and/or national benefits. Under Section 22 of the Act, proposals may be referred to an expert panel for fast-track consenting where the Minister is satisfied that they meet the Act's purpose. 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. 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 (**NPS-UD**)); and
- iv. deliver significant economic benefits.

2.3. Region Adopted

This report uses the combined Nelson-Tasman region to assess the significance of the proposal's benefits, then adopts the narrower Nelson-Tasman urban environment to assess housing market effects. Figure 1 depicts that urban environment, which comprises Nelson's urban area plus five Tasman townships.

Figure 1: Nelson-Tasman Urban Environment adopted for Housing Market Assessment



2.4. Scope & Structure of this Report

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** describes the proposal's impacts on the local housing market.
- **Section 9** considers a range of wider economic impacts of the proposal.
- **Section 10** provides a conclusion and checklist against the FTAA referral criteria.

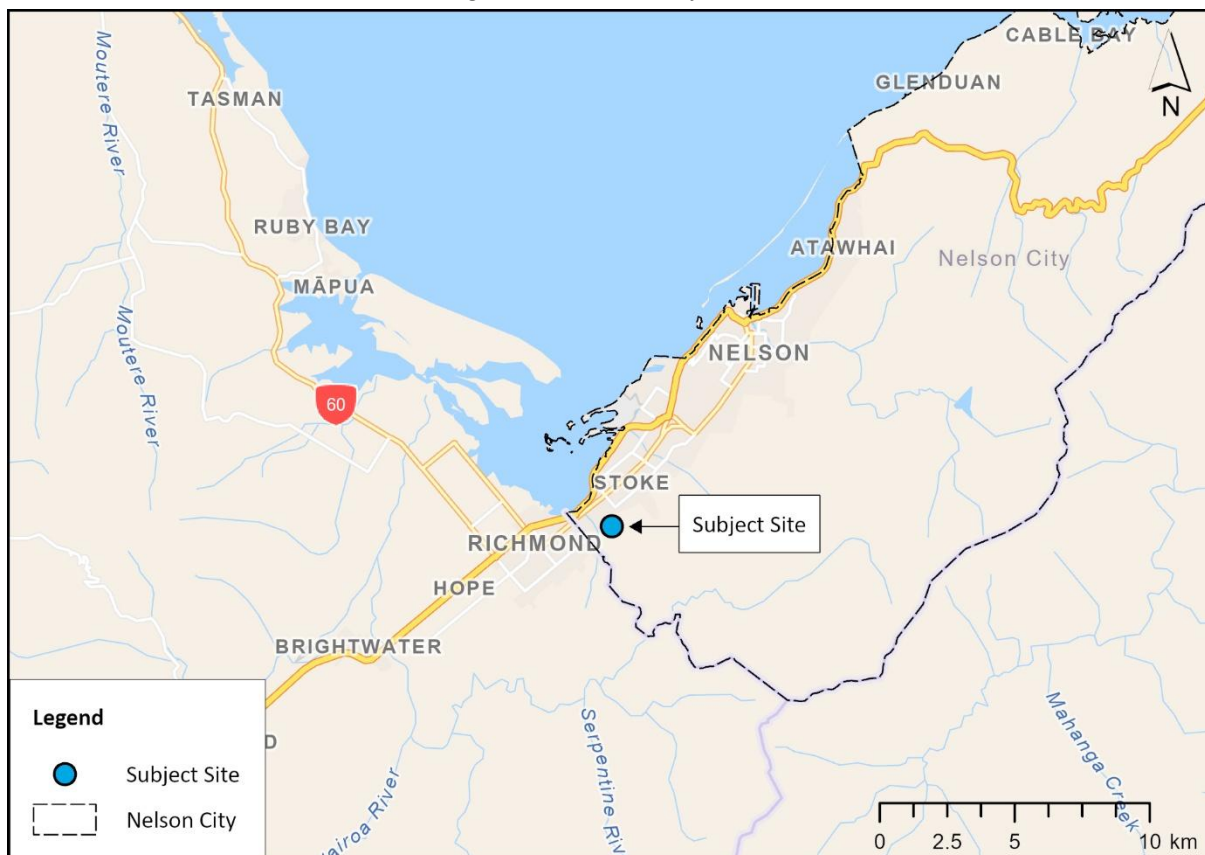
3. About the Proposal

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

3.1. Site Location & Description

The subject site is located at 467 Suffolk Road, Stoke, within the south-western part of Nelson City. The land is bound between Suffolk Road and Saxton Road East to the north and north-east, Hill Street North to the west, and rural land to the south and east. The location of the site is denoted by the blue dot in the map below.

Figure 2: Location of Subject Site



The site spans approximately 58 hectares of mostly undeveloped rural land held in several parcels. It has historically been used for low-intensity rural activities and contains several rural buildings and ancillary structures. High-voltage transmission infrastructure traverses the top half of the site.

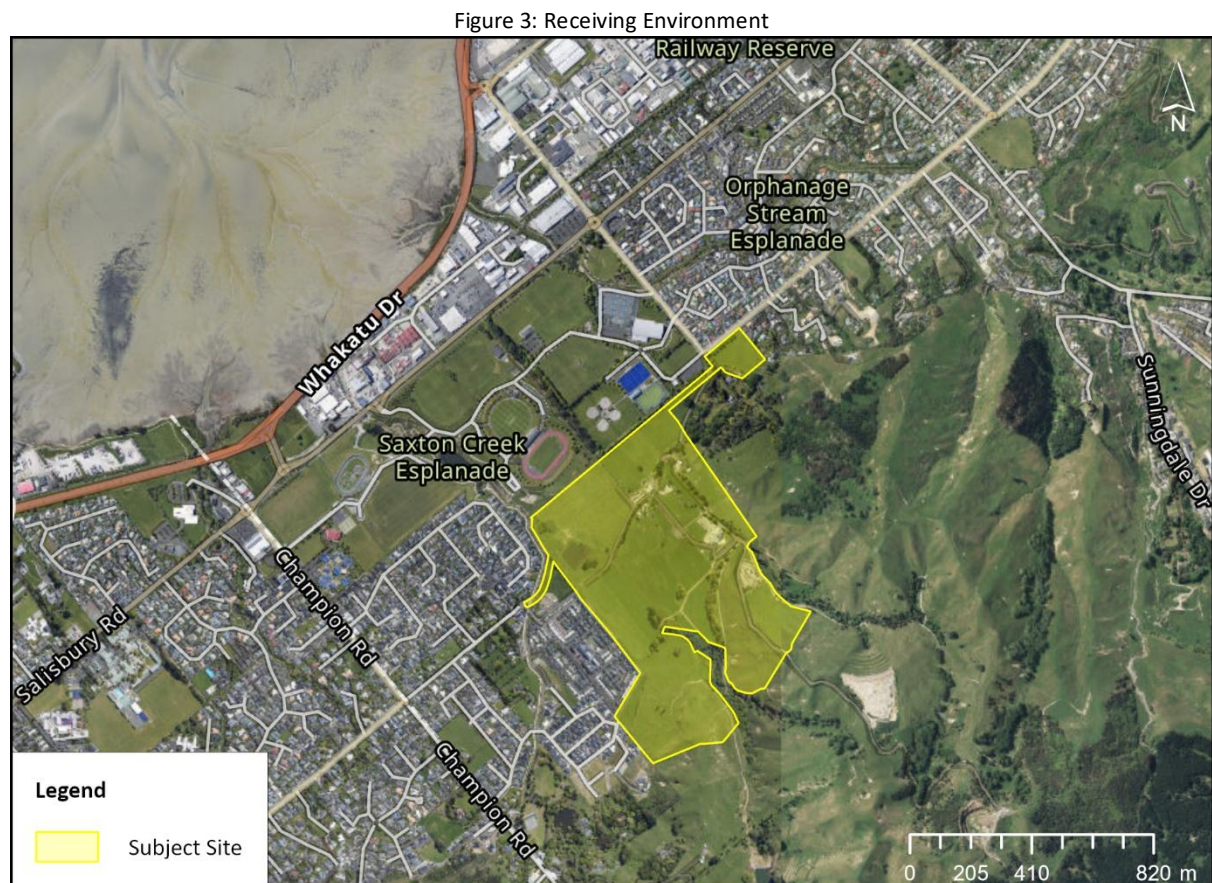
3.2. Receiving Environment

In terms of its receiving environment:

- To the north and west, the site adjoins established suburban residential areas.
- To the east and south, the land remains rural in character, with larger land holdings.
- To the north-east lie various sports and recreation facilities associated with the Saxton Field sports complex.

The site therefore occupies a transitional position between existing urban development and the rural hinterland. Its northern and western boundaries interface directly with urban land, while its southern boundary represents the current edge of development.

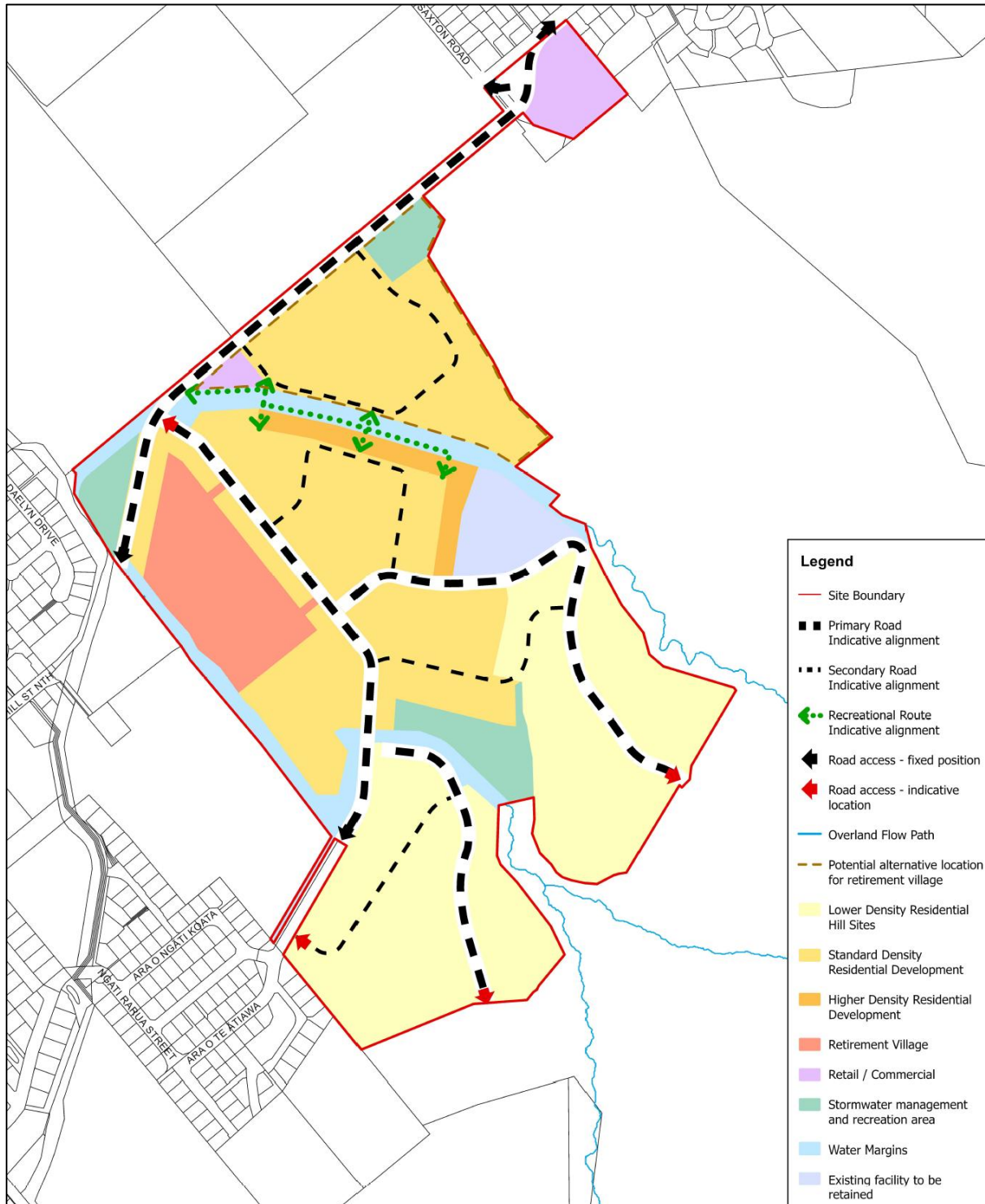
Figure 3 shows a satellite view of the site in its immediate receiving environment.



3.3. Indicative Masterplan

While the masterplan continues to be refined, the latest iteration provides for approximately 580 to 740 new residential dwellings, with the potential for a retirement village, plus approximately 6,000 m² to 7,800 m² of supporting commercial floorspace. About half of the residential lots are sized between 400 m² and 600 m² with some smaller lots enabled via identified higher density areas. The remaining residential lots are mostly sized between 600 m² and 800 m², with only a handful of lots exceeding that range. The indicative structure plan is shown in the figure below, which also identifies a potential location for the retirement village on the western edge of the site.

Figure 4: Proposed Structure Plan



4. Methodology

This 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 based on detailed matrices called “input-output” (IO) tables, which capture the interrelated supply chains that comprise each economy. Leveraging those relationships, multiplier analysis captures the overall impacts of a change in one sector on the economy, including both direct and 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 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 official data, 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 convert part-time roles into their full-time equivalent.
- **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

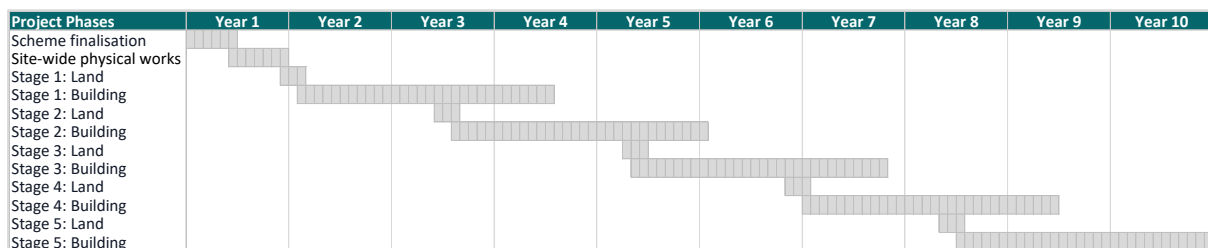
This section sets out the key inputs and assumptions used in our economic assessment, including the anticipated staging and timing of development, yields by dwelling type, and estimated construction costs. Where possible, inputs have been drawn from project-specific data and complemented with the latest 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 80 percent of estimated project benefits accrue to the Nelson-Tasman region.

5.2. Staging & Timing

Our modelling assumes that the proposal is delivered in five stages over a period of approximately 10-years (as shown in Figure 5). Development commences with a period of site-wide scheme finalisation and enabling works, which includes the delivery of bulk earthworks and trunk infrastructure. Then, the first stage of subdivision commences.

Within each of the five stages, land development is assumed to take about three months, followed by a building period of 30 months. Each subsequent stage starts before the previous one finishes, enabling a degree of overlap between stages that ensures a seamless stream of supply over time. Figure 5 illustrates this indicative timeline.

Figure 5: Indicative Project Timeline



5.3. Anticipated Yield

As noted above, the proposal is expected to provide about 580 to 740 homes, with the potential for some of those to be delivered as part of a retirement village. While the scale, location, and final form of the retirement village are still being refined, for the purposes of this initial assessment we have adopted a total residential yield of 650 homes, including 100 retirement village units, for indicative and illustrative purposes only. If the retirement village is smaller than assumed, the balance would likely be delivered as additional residential dwellings, and vice versa. Either way, we consider that the overall scale of impacts estimated in this report provides a reasonable indication of the economic benefits that would be generated by the proposal. The 650 homes are further assumed to be evenly spread across five development stages to produce the table of anticipated residential yields below. We have assumed that 6,800 m² of non-residential GFA is provided in the masterplan area identified for such purposes, 30 percent of which is retail/F&B, and the other 70 percent is general commercial activity.

Table 1: Assumed Dwelling Yields by Stage and Typology

Dwelling Types	Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	Total
Standalone	75	75	75	75	75	375
Terrace	20	20	20	20	20	100
Apartments	15	15	15	15	15	75
RV Units	20	20	20	20	20	100
Total	130	130	130	130	130	650

5.4. Total GFA & Construction Costs

Construction costs are drawn from regional benchmarks by building type, and are tabulated below along with the estimated GFAs to derive a total construction cost estimate of \$376 million across the five stages.² See Table 2 below.

Table 2: Estimated GFA and Total Construction Cost

Building Types	Total GFA	Cost/m ²	Build Cost \$m
Standalone	67,500	\$3,300	\$222.8
Terrace/duplex	14,000	\$3,500	\$49.0
Apartments	8,250	\$4,000	\$33.0
RV Units	10,000	\$3,500	\$35.0
Retail	2,040	\$6,000	\$12.2
Commercial	4,760	\$5,000	\$23.8
Totals	106,550	\$3,525	\$375.8

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 where possible, with any gaps filled via broad industry averages gleaned from our experience with numerous similar developments across New Zealand.

5.6. Total Estimated Development Cost

Table 3 brings everything together to estimate the total development cost of the proposal, which is approximately \$472 million. This expenditure forms the basis for the one-time economic impact assessment presented in Section 6.

Table 3: Summary of Estimated Project Investment

Cost Category	Estimated Cost (\$m)	Share of Cost
Scheme finalisation	\$2	0.4%
Site-wide enabling works	\$41	8.8%
Staged land development costs	\$30	6.4%
Staged building-related costs	\$23	4.8%
Construction costs	\$376	79.7%
Total Estimated Cost \$m	\$472	100.0%

² Build costs were based on average values over the last two years in the Nelson-Tasman region, as reported in building consent data.

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 more than 100,000 m² of (mainly residential) floorspace. Preparing the land for development, installing all necessary infrastructure, subdividing it, then constructing new homes will have significant one-time 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 4 presents the one-time impacts of development on the Nelson-Tasman combined region.

Table 4: One-Time Economic Impacts of the Proposal (spread over 10 years)

Employment (FTE-yrs)	Direct	Indirect	Total
Upfront/Site-wide	60	80	140
Stage 1	80	195	275
Stage 2	80	195	275
Stage 3	105	245	350
Stage 4	105	245	350
Stage 5	80	195	275
Project Totals	510	1,155	1,665
Wages & Salaries (\$m)	Direct	Indirect	Total
Upfront/Site-wide	\$7	\$8	\$15
Stage 1	\$7	\$17	\$24
Stage 2	\$7	\$17	\$24
Stage 3	\$9	\$22	\$31
Stage 4	\$9	\$22	\$31
Stage 5	\$7	\$17	\$24
Project Totals	\$46	\$103	\$149
GDP (\$m)	Direct	Indirect	Total
Upfront/Site-wide	\$12	\$15	\$27
Stage 1	\$15	\$34	\$49
Stage 2	\$15	\$34	\$49
Stage 3	\$19	\$43	\$62
Stage 4	\$19	\$43	\$62
Stage 5	\$15	\$34	\$49
Project Totals	\$95	\$203	\$298

To summarise:

- Overall, the proposal's development is estimated to boost regional employment by 1665 FTE-years, which equals an average of 166 FTEs per annum spread over 10 years.

- Those jobs will generate nearly \$150 million in wages and salaries over the 10-year development period, and nearly \$300 million in GDP.
- Consistent with our earlier commentary, indirect effects dominate the estimated one-time economic impacts, accounting for more than two-thirds of the total for all three metrics.
- Up-front, site-wide enabling works are likely to have only relatively modest impacts of their own, but they pave the way for the greatest impacts in subsequent development stages.
- Finally, while impacts are similar across the five development stages, they are slightly higher in stages 3 and 4 due to the assumed timing of constructing the commercial/retail floorspace.

6.3. Top 10 Industries by FTEs Employed

To better understand the likely impacts of the proposal's future development, Table 5 reveals the 10 industries likely to experience the greatest employment boosts. Those top 10 industries account for more than 80 percent of all full-time employment generated by the proposal, with the balance spread across numerous other sectors.

Table 5: Top 10 Industries by FTE-years Generated during Development

Industries	FTE-years	Shares
Building Construction	423	25%
Construction Services	347	21%
Professional, Scientific and Technical Services	167	10%
Heavy and Civil Engineering Construction	98	6%
Wholesale Trade	75	4%
Fabricated Metal Product Manufacturing	71	4%
Wood Product Manufacturing	62	4%
Administrative and Support Services	56	3%
Non-Metallic Mineral Product Manufacturing	32	2%
Water, Sewerage, Drainage and Waste Services	29	2%
Top 10 Subtotal	1,360	82%
All Other Industries	305	18%
Total All Industries	1,665	100%

7. Ongoing Impacts of Future Uses

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

7.1. Introduction

In addition to the one-off economic impacts of the proposal's development, as just estimated, ongoing economic activity will be sustained at the site's commercial areas over time. Below, we estimate the corresponding annual impacts in terms of contributions to GDP, jobs, and wages/salaries using the methodology and project-specific inputs and assumptions above.

7.2. Estimated Future Onsite Workers

The first step is to convert the proposal's proposed commercial areas into an estimate of potential future onsite workers. To that end, we adopted a conservative average employee density of one FTE per 50 m² of GFA for retail workers, and one FTE per 62.5 m² for all other commercial uses. Further, we assumed that retail uses would consume 30 percent of the proposed commercial area's GFA, and all other commercial activities would comprise the remaining 70 percent. Combined, these various input values indicate a potential future onsite workforce of approximately 116 FTEs at full build out.

7.3. Annual GDP, Jobs, and Wages

Distributing the estimated 116 future onsite FTEs across various retail and commercial activities, we then derived an average annual wage/salary per FTE, and an average annual GDP contribution per FTE. Applying those indicative averages to the estimated workforce, and assuming that there is about one job per 0.95 FTEs, the proposal could directly support the following annual, ongoing economic activity:

- Work for 122 people (which collectively yield 116 FTEs);
- \$9 million paid annually in salaries and wages; and
- GDP of more than \$18 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. Housing Market Impacts

This section assesses the likely impacts of the proposal on the local housing market.

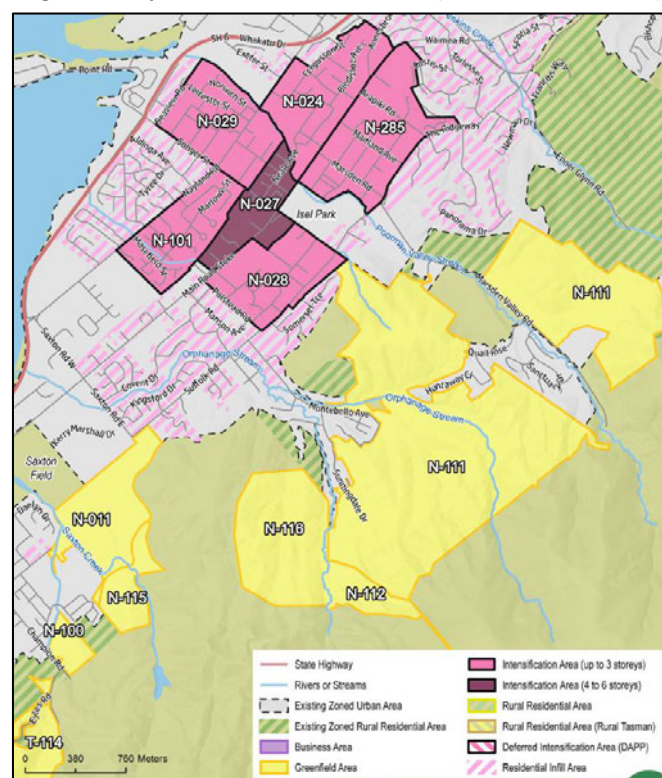
8.1. Significant Boost in Housing Supply

The proposal will enable the development of at least 580 new dwellings. This represents a material uplift in housing capacity for Nelson-Tasman and will help narrow the gap between expected housing demand and supply over time.³ All else being equal, enabling supply increases to occur at this scale improves the responsiveness of the housing market to demand growth, which helps moderate the rate of house price growth (relative to the status quo).

This is important given ongoing affordability pressures. Cotality's most recent affordability metrics indicate that median house values in Nelson City are around 8.7 times median household income, with servicing a standard mortgage typically requiring approximately 52 percent of gross household income.⁴ These ratios remain well above long-term norms, indicating that affordability pressures persist despite recent softening in headline house prices. In this context, additional dwelling supply in well-located areas plays an important role in easing longer-term housing cost pressures.

This conclusion is reinforced by the fact that (most of) the subject site has already been identified for urbanisation in the Nelson-Tasman Future Development Strategy (FDS). See the figure below, where the subject site coincides with the yellow areas in the bottom-left labelled N-011 and N-115.

Figure 6: Subject Site Identification in FDS (Nodes N-011 & N-115)



³ The most recent (2024) Housing Capacity Assessment identified a material shortfall in housing supply over the medium term which the project would help directly to address.

⁴ Based on indicators reported in *Cotality – New Zealand Housing Affordability Insights* (latest edition).

8.2. Land Market Competition

In addition to directly boosting dwelling capacity, the proposal will also help to foster competition in the local land market. This is important because, as recognised through Objective 2 of the NPS-UD, competition is the cornerstone of economic efficiency. When the land market becomes more competitive, land developers have a greater incentive to bring their product to the market in a more timely and cost-effective manner, thus further helping to keep city housing as affordable as possible.

Absent competition, landowners experience “market power”, which enables them to charge more for land and be slower in releasing it to the market. Both outcomes conspire against affordability and reduce the overall efficiency of the housing market.

8.3. Helping Foster Well-Functioning Urban Environments

Master-planned communities like those enabled by the proposal provide a strategic and coordinated approach to urban growth, delivering superior economic and social benefits compared to the alternative (of fragmented, ad-hoc development). For example, master-planned developments:

- **Achieve economies of scale** – Large-scale development lowers per-unit costs through efficient planning and resource allocation.
- **Optimise infrastructure investment** – Coordinated delivery of roads, utilities, and public services reduces inefficiencies and ensures infrastructure is right-sized and cost-effective.
- **Generate employment** – Provide steady employment for local contractors and tradespeople.

Further, master-planned developments like the proposal create well-connected, vibrant neighbourhoods by:

- **Prioritising walkability and accessibility** – Integrated transport networks encourage active transport, reducing car dependency and promoting healthier lifestyles.
- **Enhancing safety through CPTED principles** – Thoughtful urban design improves visibility, deters crime, and promotes secure public spaces.

Finally, unlike fragmented growth, which often leads to inefficiencies, master-planned communities:

- **Prevent inconsistent urban form** – Coordinated development ensures a seamless integration of infrastructure, housing, and amenities.
- **Avoid land banking** – Large-scale projects encourage timely development, addressing housing and infrastructure needs efficiently.
- **Reduce reliance on external infrastructure** – Self-sufficient communities alleviate pressure on existing networks, supporting sustainable urban expansion.

In short, master-planned communities like those enabled by the proposal not only enhance day-to-day life for residents but also establish a foundation for sustainable, long-term growth that supports a well-functioning urban environment.

8.4. Feasibility and Delivery of Enabled Capacity

Finally, the proposal is being advanced by an experienced developer with a demonstrated track record of delivering large-scale, master-planned communities. Developer capability is relevant to housing market outcomes because plan-enabled capacity only translates into effective supply if it is delivered in a timely and coordinated manner.

An experienced developer is better positioned to manage complex staging, infrastructure delivery, and market sequencing, reducing the risk of delayed uptake. This increases confidence that the capacity enabled by the proposal will convert into completed dwellings over time, supporting the NPS-UD objective of providing sufficient housing capacity that is both feasible and responsive to demand.

9. Wider Economic Impacts

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

9.1. 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 take, in our experience, materially longer. Accordingly, the proposal enables the project to commence sooner, thereby allowing the associated economic benefits to be realised sooner too.

9.2. Foregone Rural Production

The main economic cost of the proposal is the opportunity cost of other foregone site uses, like rural production. Based on our reviews of the subject site, it appears to be used primarily for dairy farming, so we assume that this would have continued across the entire site absent the proposal. Based on a total site area of 58 hectares and applying a productivity rate of 988 kg of milk solids per hectare⁵, the site could theoretically produce 57,300 kg of milk solids per annum.

According to the latest data, dairy farmers are earning almost \$11 per kg of milk solids. Applying that farm gate price to the annual production figure above implies annual production values of roughly \$630,000. This, in turn, would support about one full-time equivalent worker, but with slightly higher headcounts during peak periods.

In our view, these values are negligible, with the proposal's future retail/commercial areas able to support more than 120 permanent workers. Accordingly, the opportunity cost of losing the site for future rural productive uses is, in our view, immaterial.

9.3. Investment Signal Effects

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

⁵ <https://www.dairynz.co.nz/media/oglesqfm/nz-dairy-statistics-24-25.pdf>

10. Conclusion & Checklist

10.1. Conclusion

Available and readily developable residential land supply is constrained in the Nelson-Tasman urban environment, which is likely to only become more acute over time. The proposal directly responds to and helps address this issue while also:

- Increasing housing supply, addressing housing needs, and 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.

10.2. 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 6: 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 & 9
(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