

**BEFORE THE INDEPENDENT HEARINGS PANEL**

**UNDER**

the Resource Management Act 1991 (**RMA**)

**IN THE MATTER**

of the Far North Proposed District Plan –  
Hearing 1: of Hearing 1: Introduction, General  
Provisions (Strategic Direction, Tangata Whenua)

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**STATEMENT OF EVIDENCE OF ADAM THOMPSON ON BEHALF OF KIWI  
FRESH ORANGE COMPANY LIMITED**

**ECONOMIC & PROPERTY RESEARCH**

**13 May 2024**

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**WYNN WILLIAMS**

## INTRODUCTION

- 1 My name is Adam Thompson. I am the Director of Urban Economics (UE) Limited. For the past 23 years, I have provided consulting services in the fields of urban economics, property market analysis and property development advisory. For the past 21 years, I have owned and managed two consulting firms that have provided services in these fields.
- 2 I have a Bachelor of Resource Studies from Lincoln University, a Master of Planning from Auckland University and a Dissertation in Urban Economics from the London School of Economics. I have studied urban economics at Auckland University and environmental economics at Lincoln University.
- 3 I have undertaken over 2,000 economic and property market assessments for a range of private and public sector clients.
- 4 In October 2022 I studied housing demand and development capacity in Kerikeri-Waipapa. This study was produced and submitted with the submission by Kiwi Fresh Orange Company Limited on the Far North Proposed District Plan (**FNPDP**).

## HEARING 1

- 5 I have been asked by Kiwi Fresh Orange Company Limited (**KFO**) to provide evidence in respect of its submission on the FNPDP.
- 6 This evidence relates to Hearing 1: Introduction, General Provisions (Strategic Direction, Tangata Whenua) and specifically KFO's submission that Kerikeri-Waipapa is an 'urban environment' under the National Policy Statement on Urban Development 2020 (**NPSUD**).

## CODE OF CONDUCT

- 7 Although this is not a hearing before the Environment Court, I record that I have read and agree to and abide by the Environment Court's Code of Conduct for Expert Witnesses as specified in the Environment Court's Practice Note 2023. This evidence is within my area of expertise, except where I state that I rely upon the evidence of other expert witnesses as presented to this hearing. I have not omitted to consider any material facts known to me that might alter or detract from the opinions expressed.

## OUTLINE OF EVIDENCE

8 My evidence addresses the following matters:

<b>Page</b>	<b>Topic</b>
4	The drivers of population growth in Kerikeri.
11	The extent of the Kerikeri-Waipapa urban environment
16	The population and employment projections in Kerikeri-Waipapa, and in particular whether Kerikeri-Waipapa has a housing and labour market of 10,000 people.
20	The Rural Residential properties surrounding Kerikeri and Waipapa. In particular, it addresses the question of whether these properties are urban or rural in function, and as a consequence whether they form part of the housing and labour market.

## SUMMARY OF EVIDENCE

9 Kerikeri-Waipapa has had historical infrastructure constraints that have restricted the development of suburban lots. Consequently, people moving into Kerikeri-Waipapa have instead purchased larger 1,000-5,000m<sup>2</sup> lots in the Rural Residential zone, as this was the only option available that broadly met their housing needs. There is a high degree of substitutability between smaller 1,000m<sup>2</sup> lots and larger 1,000 – 5,000m<sup>2</sup> lots, given both have a residential function. The housing market and character of Kerikeri-Waipapa is now to a large extent is defined by the larger 1,000-5,000m<sup>2</sup> lots.

10 It is my opinion that the larger 1,000-5,000m<sup>2</sup> lots have a residential rather than rural lifestyle function. This is because they have no agriculture or rural activity and house people that would otherwise prefer suburban properties. I therefore consider that the Rural Residential properties have an 'urban' function within the context of the Kerikeri-Waipapa housing market, and that people residing in these properties should be included in the towns urban population.

- 11 The definition of urban environment includes both the housing and labour market population.<sup>1</sup> As of 2023, Kerikeri-Waipapa has a total housing market population of 9,200 residents (including residents on the larger 1,000 – 5,000m<sup>2</sup> lots) and a total workforce population, that commutes into Kerikeri-Waipapa, of 1,500 people. This results in a total population of 10,700 people in 2023, that are either living or working in Kerikeri-Waipapa, on a daily basis.
- 12 If a smaller geographic area is used to define the urban environment, as adopted Infometrics, then the labour and housing market would reach 10,000 people over the long term (20-30 years). This is in my opinion consistent with the definition of urban environment in the NPS-UD, as it would trigger the requirement for capacity to enable this growth.
- 13 Since 2016, New Zealand's population growth has been in line with Statistics NZ's 97.5th percentile projection, indicating a very high growth rate, largely driven by significant international migration. This high level of national growth has also resulted in faster rates of growth in the Far North District.

#### **DRIVERS OF POPULATION GROWTH IN KERIKERI**

- 14 This section provides an evaluation of the high-level drivers of growth in Kerikeri and the Far North District. This provides an understanding of the future growth that can be expected in Kerikeri.

#### **Retirees & Young Families Relocating for Lifestyle & Lower Cost of Living**

- 15 Figure 1 outlines the annual population change in Kerikeri over the 2000-2023 period. Over the 2000-2014 period, the district has experienced a declining population in the 0-14 and 15-39 age brackets, showing fewer young families living in the Far North. The majority of the historical growth over this time period was in the 40-64 age bracket (around 300 p.a.) and in the 65+ age bracket (around 400 p.a.).
- 16 Over the past decade, as shown in yellow, the district has experienced significant changes in the growth of different demographics. Most notably, there has been a significant increase in the young families age bracket, increasing from around -200 p.a. to around 600 p.a. (an additional 800 p.a.). This is a positive sign for the district, as growth in

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<sup>1</sup> National Policy Statement on Urban Development, section 1.4, 'urban development'.

0-39 year age brackets indicates good job opportunities and also generates strong economic growth, as young families require new houses, cars, homewares, and many other significant items. Growth in the 40-64 year age bracket has been constant, at around 200 p.a., and the retiree age bracket has seen increasing growth, now at 600 p.a. (consistent with national growth in this sector).

- 17 The total growth in the district has increased from around 400 p.a. over the 2000-2014 period, to 1,400 p.a. over the last decade. This confirms that the district has seen a significant change in its population growth over the past decade, which is a positive change.
- 18 Overall, this shows that the district is an attractive lifestyle location for retirees, similar to Queenstown, for example, and has emerging growth for young families, that are likely seeking a lower cost of living and lifestyle.

**Figure 1: Far North District Population Growth (p.a.) by Age 2000 – 2023**

Year	Age Range					Total
	0-14	15-39	0-39	40-64	65 +	
2000	-100	-300	-400	500	200	300
2001	-200	-400	-600	400	200	0
2002	-200	-100	-300	400	100	200
2003	-300	0	-300	500	100	300
2004	-300	-200	-500	400	200	100
2005	-200	-200	-400	300	200	100
2006	-100	-200	-300	300	300	300
2007	-100	100	0	400	300	700
2008	-100	-100	-200	300	300	400
2009	0	0	0	200	300	500
2010	100	0	100	200	400	700
2011	100	<b>-200</b>	<b>-100</b>	200	400	500
2012	0	<b>-200</b>	<b>-200</b>	0	500	300
2013	0	<b>-200</b>	<b>-200</b>	0	400	200
2014	0	400	400	400	400	1,200
2015	0	600	600	400	500	1,500
2016	100	700	800	300	500	1,600
2017	300	400	700	200	500	1,400
2018	300	400	700	200	600	1,500
2019	100	400	500	200	600	1,300
2020	300	900	1,200	500	600	2,300
2021	200	400	600	200	600	1,400
2022	0	200	200	200	500	900
2023	<b>-100</b>	500	400	100	500	1,000
<b>5-Year Average</b>	<b>100</b>	<b>480</b>	<b>580</b>	<b>240</b>	<b>560</b>	<b>1,380</b>
<b>% Total Growth</b>	<b>7%</b>	<b>35%</b>	<b>42%</b>	<b>17%</b>	<b>41%</b>	<b>100%</b>

Source: Statistics NZ

- 19 Figure 2 shows the growth in Kerikeri-Waipapa. This is currently around 200 p.a., however, it has historically achieved peaks in the order of 300 p.a. As with the rest of the district, there is strong growth in the young family and retiree sectors.

**Figure 2: Kerikeri-Waipapa Population Growth (p.a.) by Age 2000 – 2023**

Year	Age Range					Total
	0-14	15-39	0-39	40-64	65 +	
2000	30	10	40	50	40	130
2001	-30	0	-30	60	50	80
2002	20	40	60	80	20	160
2003	50	30	80	100	40	220
2004	40	30	70	100	30	200
2005	10	10	20	100	60	180
2006	40	50	90	70	90	250
2007	40	80	120	120	70	310
2008	60	30	90	90	50	230
2009	40	40	80	30	40	150
2010	60	50	110	80	80	270
2011	20	50	70	10	70	150
2012	10	-10	0	-70	60	-10
2013	10	-10	0	-40	50	10
2014	-30	20	-10	30	80	100
2015	0	30	30	50	100	180
2016	-30	60	30	60	120	210
2017	30	50	80	40	120	240
2018	0	110	110	50	160	320
2019	20	50	70	30	100	200
2020	50	60	110	60	100	270
2021	90	50	140	0	100	240
2022	-60	30	-30	40	60	70
2023	20	30	50	40	50	140
<b>5-Year Average</b>	<b>25</b>	<b>45</b>	<b>70</b>	<b>35</b>	<b>80</b>	<b>185</b>
<b>% Total Growth</b>	<b>14%</b>	<b>24%</b>	<b>38%</b>	<b>19%</b>	<b>43%</b>	<b>100%</b>

Source: Statistics NZ

### International Migration Driving National & Regional Growth

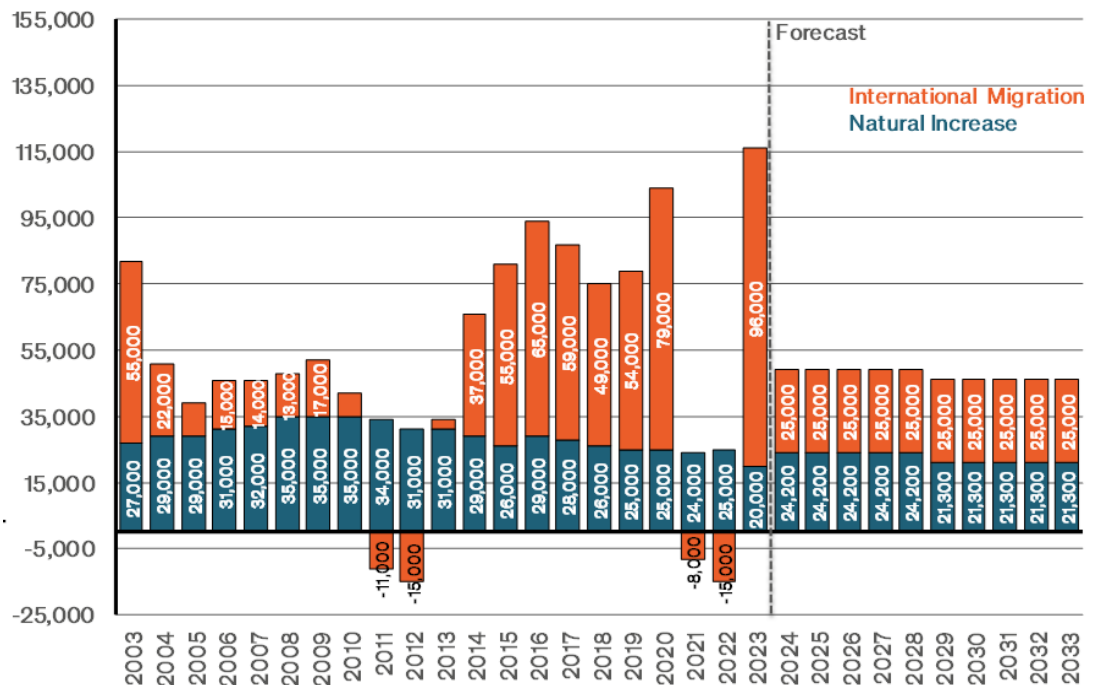
- 20 Over the 2016-2023 period, 65% of New Zealand’s growth has been from net international migration and 35% of the growth has been from the natural growth of New Zealand residents. This is shown in Figure 3. Over the past decade, NZ has seen an average of 47,000 international migrants p.a., including two Covid-19 years, during which time there was no international migration. By comparison, Infometrics adopt a conservative international migration estimate of 33,000 people, which will under-estimate growth in the FNDC and Kerikeri-Waipapa, if international immigration continues at the levels seen over the past decade. In my opinion, the Statistics NZ ‘very high’ series (97/5 percentile) projections are consistent with the rate of growth seen over the past decade, and provide a suitable basis for predicting future growth in most locations.
- 21 Since 2016, New Zealand’s population has grown at the Statistics NZ 97.5<sup>th</sup> percentile projection, which in practical terms has been at their

'very high' forecast rate. This can be attributed to the high levels of international migration.

22 A key driver of international migration in New Zealand (and other western countries) is the need to increase the working-age population. This is because the New Zealand-born population has the most growth in the 65-plus years age group, and relatively little or no growth in the younger age brackets, including the working-age population. This is a significant challenge facing modern economies.

23 High levels of international migration are causing house prices to rise in New Zealand's main cities. As a result, more people, particularly retirees and young families, are relocating to the regions, to find a lower cost of living and lifestyle. This trend is so significant, that had a decrease in population during the Covid lockdown years, while the regions achieved strong growth.

**Figure 3: New Zealand Historic & Projected (Medium series) Population Growth (p.a.)**



Source: Statistics NZ

**Master Planned Developments Attract New Residents**

24 Large master-planned developments attract buyers from a regional and multi-regional catchment. This is attributed to their scale and amenities, such as parks, shopping centres and schools.



25 Kerikeri-Waipapa has not had any large master planned developments over the past few decades, and this is likely due to historical infrastructure constraints. A submission titled 'Far North District Council Submission on The Proposed National Policy Statement on Urban Development Capacity - Consultation Document', dated 15th July 2016, made by Far North District Council (FNDC) to the Ministry for the Environment, outlined Council's significant challenge to meet its development capacity due to infrastructure constraints<sup>2</sup>. The submission on pages 3 and 4 stated,

*"The Big Issue for Development Capacity in the Far North District – Infrastructure*

*Maintaining service levels and funding maintenance and replacement of infrastructure assets across the district with a declining and aging rating base is extremely difficult. We already face affordability issues in the Far North, particularly for small communities connected to small water and wastewater treatment systems and there are increasing demands for services and infrastructure ahead.*

*We have established that Kerikeri Township currently has enough residential capacity within its existing residential zone to accommodate growth for approximately the next 30 years. However, this residential land cannot be realised until such time that reticulated sewage can be supplied. Our current wastewater scheme for Kerikeri is at capacity and no further connections are available, even within the existing residential zoned land in and around the town centre. FNDC will deliver an upgraded wastewater scheme by the end of 2017, at a total cost of around \$22M which will expand the existing network to include all of the land in the Kerikeri Township zoned in an urban capacity.*

*In addition we will need to invest around \$20M in a water supply scheme upgrade in Kerikeri within about 10 years. A significant portion of the above investment relates to the provision of the reticulation itself. It is vital that we retain the*

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<sup>2</sup> [https://infocouncil.fndc.govt.nz/Open/2016/07/REC\\_14072016\\_MAT.pdf](https://infocouncil.fndc.govt.nz/Open/2016/07/REC_14072016_MAT.pdf)

*ability to provide for urban zoned land (in a manner that maximises the affordability of the services) to efficiently support compact urban development.”*

- 26 The provision of a large master-planned development would in my opinion (based on market research completed for many large developments) attract additional population growth to Kerikeri-Waipapa. This is because large master-planned developments offer an attractive living environment, with a range of housing options and amenities. They work with national home builders that are considered reliable by most home buyers. The developments have significant marketing budgets that assist in competing with other regional destinations. Based on these factors, I expect that a large development could attract an additional 200-300 people per annum (or 100 households/dwellings).

**Infometrics Population Growth Methodology Not Suited to Lifestyle Location**

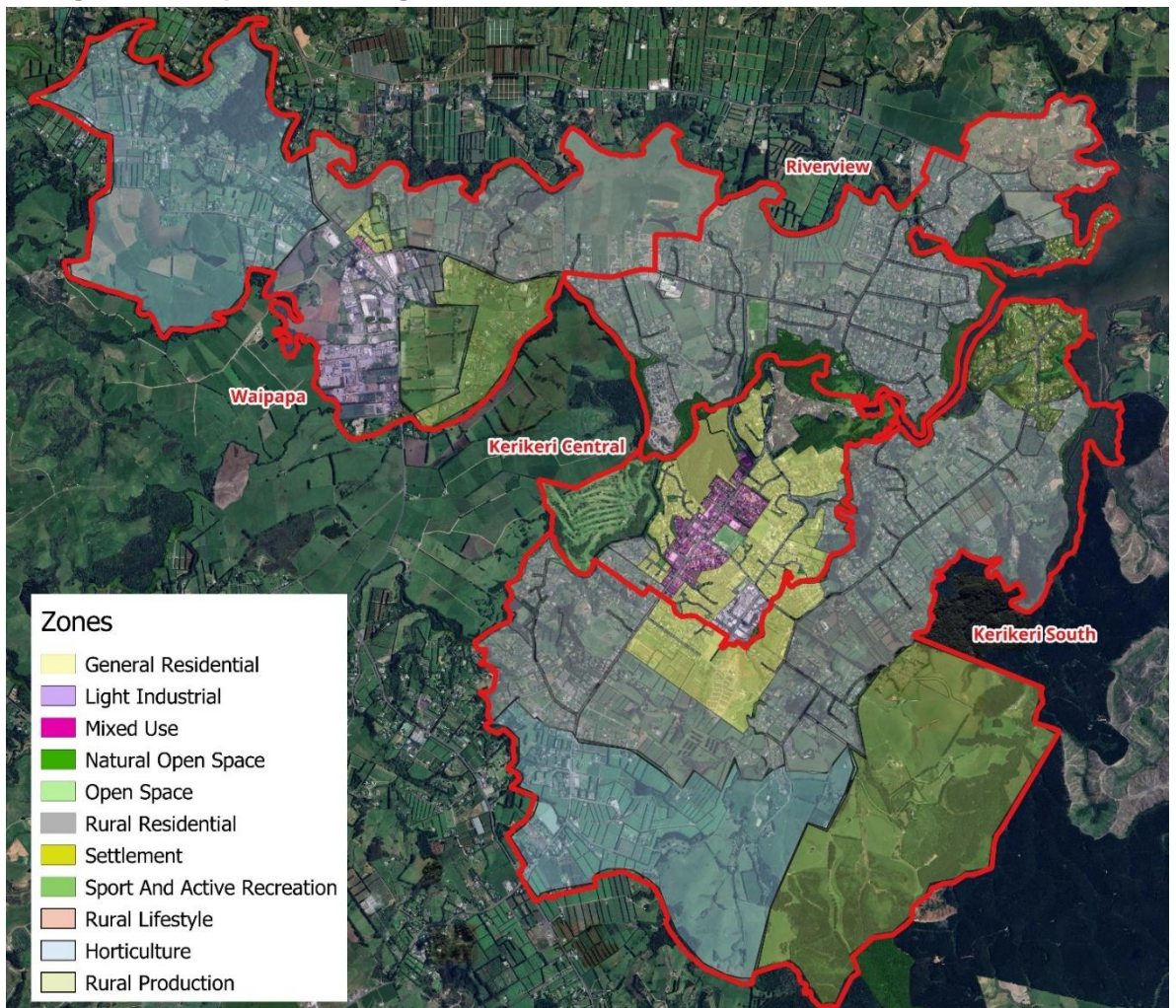
- 27 Infometrics relies on projected employment levels within the district to project future population growth. This methodology is not well suited to lifestyle locations, such as the Far North District. This is because many people move to the Far North for the lifestyle, and do not necessarily require employment, such as retirees or people that work remotely. This subsequently generates additional work (e.g. building new houses and providing services).
- 28 In my opinion, the recent rate of growth in the district, and particularly the high rates of growth in the young family and retiree age brackets, provide a more useful basis for understanding the future potential growth in the Far North and Kerikeri-Waipapa. It is also my view, that the historic infrastructure constraints have not enabled Kerikeri-Waipapa to achieve its full growth potential, and that future growth will exceed the historical levels if the supply of conventional suburban housing is increased.

More generally, Infometrics have not considered the historical under-provision of suburban scale housing on growth, or the additional growth that can be induced from the provision of a large scale master-planned development.

## **WHAT IS THE EXTENT OF THE KERIKERI-WAIPAPA URBAN ENVIRONMENT?**

- 29 Determining whether Kerikeri-Waipapa has a housing and labour market of 10,000 people, raises two specific questions:
- (a) What is the physical extent of Kerikeri-Waipapa; and
  - (b) Whether the Large Lot zone properties that surround Kerikeri-Waipapa, of around 4,000m<sup>2</sup>, have an urban or rural function.
- 30 Figures 4-5 provide a range of information that assists with the question of the geographic extent of Kerikeri-Waipapa.
- 31 Figure 4 shows the four SA2s (Census areas), overlaid on the proposed zoning. The General Residential, Rural Residential and Mixed-Use/Light Industry zones are largely included within the Kerikeri Central and Waipapa SA2s. There is also a small area of the General Residential zone in Kerikeri South SA2. The Rural Residential Zone occurs predominantly across the Waipapa, Riverview and Kerikeri South SA2s. An important implication is that the SA2s do not align directly with the General Residential and Mixed-Use/Light Industry zones, which makes it difficult to determine the current and future population if these are considered to be the 'urban' zones. Conversely, if the Rural Residential property is considered to be an 'urban' zone, then the four SA2s align reasonably well with the General Residential, Rural Residential and Mixed-Use/Light Industry zones, and therefore provide a good basis for determining the current and future population.

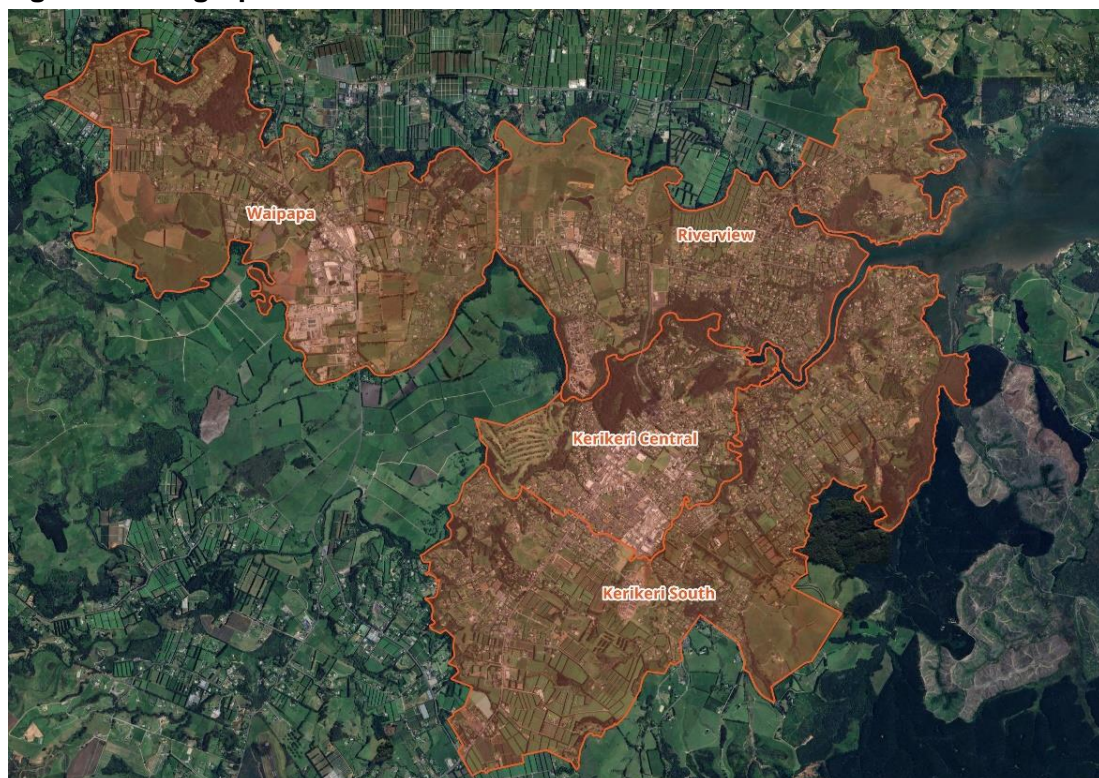
**Figure 4: Proposed Zoning & SA2 Boundaries.**



Source: FNDC, Statistics NZ

32 Figure 5 overlays the SA2 boundaries on a recent aerial photograph. This shows that the suburban and business activity is largely within the Kerikeri Central and Waipapa SA2s, as would be expected given the zoning. This raises the same set of considerations as Figure 4.

**Figure 5: Geographic Area**



Source: Statistics NZ

33 Figure 6 overlays the SA2 boundaries a map of General Residential and Rural Residential properties. The General Residential properties are typically less than 1,000m<sup>2</sup> and are coloured in yellow. The Rural Residential properties are typically 1,000 – 5,000m<sup>2</sup> and are coloured in shades of red. Figure 7 provides a count of properties by size for each SA2. Some of the key points to note are:

- (a) The majority of small residential properties (in yellow) are in Kerikeri and Waipapa, however, there are also several notable concentrations of these properties towards the coast, in both the Riverview and Kerikeri South SA2s.
- (b) There are a large number of larger Rural Residential lots (1,985). By comparison, there are a small number of smaller General Residential lots (1,380). It is unusual for there to be more larger lots of 1,000 – 5,000m<sup>2</sup>, than conventional lots of under 1,000m<sup>2</sup>, given people generally prefer lower maintenance suburban lots. It is likely that this is because historic infrastructure constraints<sup>3</sup> have

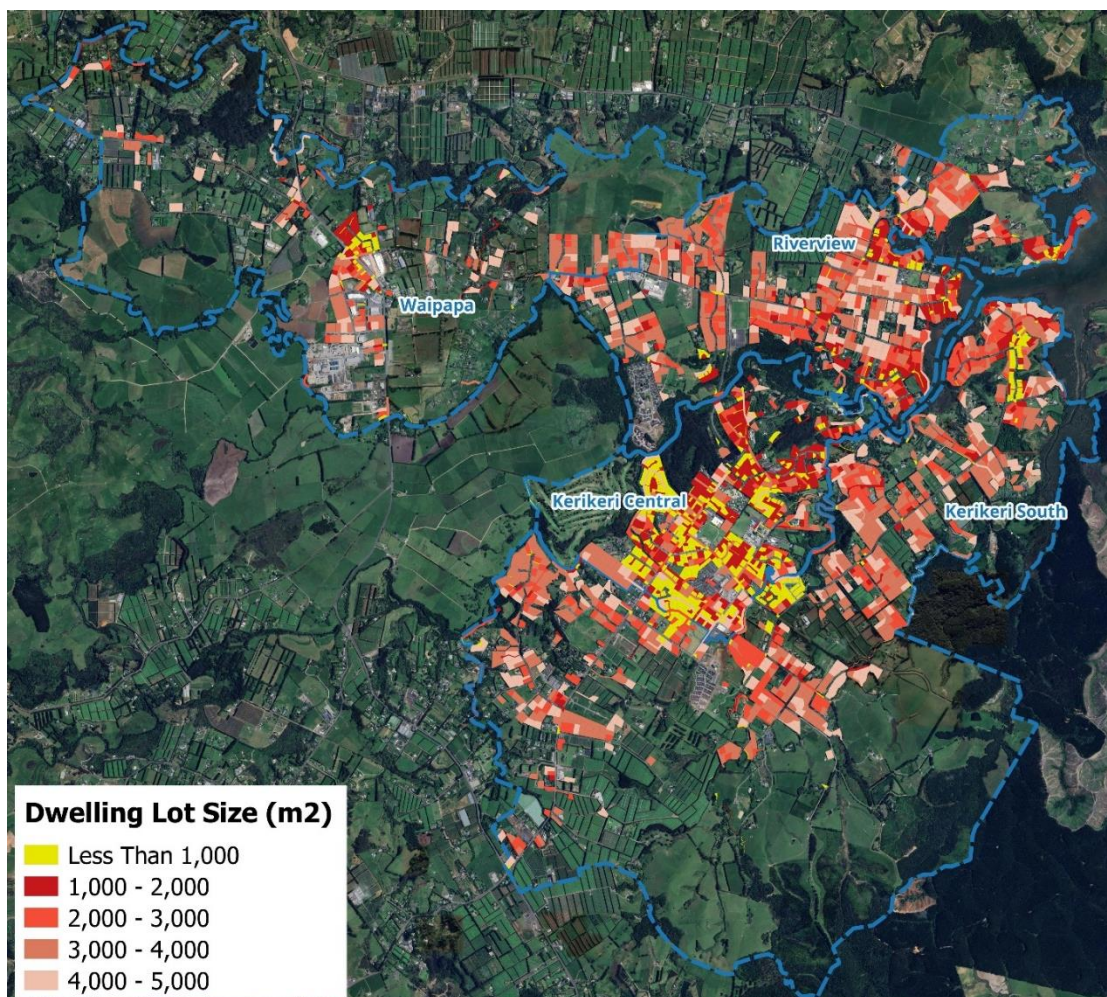
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<sup>3</sup> Infometrics assessment of Kerikeri-Waipapa confirmed these infrastructure constraints: “Over the 2011-2021 period, population growth was spread around the Kerikeri-Waipapa area, reflecting the popularity of peri-urban development and infrastructure constraints which limited the potential for more intensive urban development...” (Kerikeri-Waipapa economic and social wellbeing evidence base, page 46).

limited the development of smaller General Residential lots, and consequently, people wishing to live in Kerikeri-Waipapa have opted for the larger 1,000 – 5,000m<sup>2</sup>, as this was the only option available that broadly met their housing needs. Consequently, the housing market and character of Kerikeri-Waipapa is to a large extent defined by the larger 1,000 – 5,000m<sup>2</sup> lots. It is worth noting that larger 1,000 – 5,000m<sup>2</sup> lots are almost entirely marketed and sold as residential rather than rural lifestyle properties on Trademe, which reflects how the market perceives these properties (particularly given lifestyle properties typically achieve a premium). This also reinforces that the market considers larger lots to be a substitute suburban scale lots.

- 34 The larger 1,000 – 5,000m<sup>2</sup> lots predominantly surround Kerikeri and extend outwards for 2-3 kms in all directions, except towards the northeast.

**Figure 6: Existing Residential Properties by Lot Size**



Source: Linz, Statistics NZ

**Figure 7: Number of Residential Properties by SA2**

Statistical Area 2	General Residential	%	Rural Residential	%	Total	%
Kerikeri Central	1,095	96%	45	4%	1,140	100%
Kerikeri South	250	23%	820	77%	1,070	100%
Riverview	-	-	970	100%	970	100%
Waipapa	45	23%	150	77%	195	100%
<b>Total</b>	<b>1,390</b>	<b>41%</b>	<b>1,985</b>	<b>59%</b>	<b>3,375</b>	<b>100%</b>

Source: FNDC, CoreLogic

- 35 Mr Dennis Corbett is familiar with the Kerikeri-Waipapa residential market, having worked as a real estate agent for many years. In his opinion, there has been a historical shortage of suburban scale property, as a result of infrastructure constraints, and consequently, it has only been the larger 1,000 – 5,000m<sup>2</sup> that have been readily available to the market, and consequently, many residents have decided to take a larger lot, rather than a conventional suburban lot:

*“There are so many larger lots i.e. 3000m<sup>2</sup> plus as the developers could not offer smaller lots of 800m<sup>2</sup> to 1000m<sup>2</sup>. These larger lots were priced similarly to what a smaller lot would have been and were as close as they could be to Kerikeri / Waipapa centres. By far the majority of those occupying the larger lots have local businesses or are employed locally or work from home but Kerikeri and Waipapa are where they shop and support the two centres. They are without doubt Kerikeri or Waipapa residents. Many of these residents have built new homes on these larger lots as there was no other attractive option.”*

- 36 Mr Corbett’s opinion is consistent with the identified infrastructure constraints, for suburban scale housing, referred to previously.
- 37 Below at paragraphs 48 to 51, I assess whether 20 rural-residential properties are urban or rural in function and find that the properties are almost entirely residential in function, with no rural activities occurring, irrespective of their semi-rural characteristics.
- 38 Based on the above, it is my opinion, that the 1,000 – 5,000m<sup>2</sup> lots have a residential function rather than rural lifestyle function, and this is in large part due to the historic constraint on the supply of conventional suburban properties. I therefore consider that both General Residential and Rural Residential properties have an ‘urban’ function within the

context of the Kerikeri-Waipapa housing market. I therefore consider that the relevant SA2s for estimating the current and future population for Kerikeri-Waipapa are those shown in Figure 5 (Kerikeri Central, Kerikeri South, Waipapa and Riverview).

## **POPULATION & EMPLOYMENT PROJECTIONS**

- 39 I concluded in the previous section that, in my opinion, the relevant SA2s for estimating the current and future population for Kerikeri-Waipapa are those shown in Figure 5 (Kerikeri Central, Kerikeri South, Waipapa and Riverview). However, I also estimate the current and future population for the Kerikeri Central and Waipapa areas separately, as I understand that the FNDC and Infometrics may consider these two SA2s to comprise the urban area.<sup>4</sup>
- 40 Figure 8 displays the Statistics NZ, Infometrics and UE population projections for Kerikeri. Each of the four SA2s referred to in the previous section is assessed separately, and the total population is also provided.
- 41 Over the 2013-2023 period, the population increased by around 200 per annum. Both Statistics NZ and Infometrics have a conservative view of Kerikeri-Waipapa's future and expect growth to drop over the 2023-2033 period, to 180 and 90 respectively. I have a more optimistic view of growth, and under my medium projections estimate growth of 480 people p.a. over the 2023-2033 period, and under my high projections estimate growth of 710 people p.a. over the 2023-2033 period.<sup>5</sup>
- 42 The Kerikeri-Waipapa area has a total of 9,200 residents as of 2023, and this is forecast to increase to 14,000 by 2033 (under the UE medium scenario). Under all other scenarios, the resident population is forecast to exceed 10,000 by 2033, and come near to or exceed 10,000 people by 2028.

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<sup>4</sup> Although I note that I was advised by FNDC representatives, at the Kerikeri-Waipapa Spatial Plan workshop, April 30 2024, that the Council have not yet formed a view on whether Kerikeri-Waipapa had 10,000 people.

<sup>5</sup> I have relied on analysis completed in a previous report, Submission on the Proposed FNDC District Plan – Economic Assessment: Proposed Re-zoning of the Brownlie Land, Feb 2022.



**Figure 8: Population Projection Kerikeri**

Population	Actual			Projection				Growth (p.a)			
	2013	2018	2023	2028	2033	2043	2053	2013-2023	2023-2033	2033-2043	2043-2053
<b>Kerikeri Central</b>											
Infometrics	2,300	2,600	2,800	3,000	3,200	3,400	3,700	50	40	30	30
Statistics NZ Medium	2,300	2,600	2,800	2,800	2,900	2,900	3,000	50	10	10	10
Statistics NZ High	2,300	2,600	2,800	2,900	3,000	3,300	3,500	50	30	20	30
UE Medium	2,300	2,600	2,800	3,200	3,700	4,600	5,500	50	100	90	90
UE High	2,300	2,600	2,800	3,400	4,200	5,700	7,100	50	140	150	150
<b>Kerikeri South</b>											
Infometrics	2,300	2,600	2,800	3,200	3,600	3,800	4,100	50	80	30	20
Statistics NZ Medium	2,300	2,600	2,800	3,000	3,100	3,300	3,400	50	30	20	10
Statistics NZ High	2,300	2,600	2,800	3,000	3,300	3,600	3,900	50	50	40	30
UE Medium	2,300	2,600	2,800	3,500	4,200	5,600	6,900	50	140	140	140
UE High	2,300	2,600	2,800	3,800	4,900	7,100	9,300	50	210	220	220
<b>Riverview</b>											
Infometrics	2,000	2,200	2,700	2,900	3,000	3,100	3,200	80	30	10	10
Statistics NZ Medium	2,000	2,200	2,700	2,800	2,800	2,900	3,000	80	10	10	0
Statistics NZ High	2,000	2,200	2,700	2,800	3,000	3,100	3,300	80	20	20	20
UE Medium	2,000	2,200	2,700	3,200	3,700	4,600	5,500	80	100	90	90
UE High	2,000	2,200	2,700	3,400	4,100	5,600	7,100	80	140	150	150
<b>Waipapa</b>											
Infometrics	700	900	1,000	1,100	1,300	1,500	1,700	20	30	20	20
Statistics NZ Medium	700	900	1,000	1,100	1,300	1,700	2,000	20	40	40	30
Statistics NZ High	700	900	1,000	1,200	1,400	1,800	2,200	20	40	40	40
UE Medium	700	900	1,000	1,600	2,400	3,700	5,100	20	140	140	140
UE High	700	900	1,000	2,000	3,100	5,300	7,500	20	210	220	220
<b>Total</b>											
Infometrics	7,300	8,300	9,200	10,100	11,000	11,900	12,700	200	180	90	80
Statistics NZ Medium	7,300	8,300	9,200	9,700	10,100	10,800	11,400	200	90	70	60
Statistics NZ High	7,300	8,300	9,200	9,900	10,600	11,800	13,000	200	140	120	110
UE Medium	7,300	8,300	9,200	11,500	14,000	18,500	23,100	200	480	460	460
UE High	7,300	8,300	9,200	12,600	16,400	23,700	31,100	200	710	740	740

Source: Infometrics, Statistics NZ, UE

- 43 The following figure outlines the employment projections in Kerikeri. Some of the key points to note are:
- (a) Kerikeri currently has a total employment of approximately 5,000 people, of which 3,300 (or 66%) people live and work locally and the remaining 1,700 (or 34%) people commute into Kerikeri from surrounding areas to work.
  - (b) The majority of people (3,500 or 70%) work in Kerikeri Central. This is followed by Waipapa which has 900 (or 18%) of the workforce.
  - (c) Over the 2023-2033 period, the number of employees commute into Kerikeri from surrounding areas to work is estimated to

increase from approximately 1,700 in 2023 to around 2,800 in 2033. This equates to an increase of 1,100 people.

**Figure 9: Employment Projections Kerikeri**

Employment	Actual		Projected			
	2018	2023	2028	2033	2043	2053
<b>Live &amp; Work in Kerikeri</b>						
Kerikeri Central	2,100	2,300	2,900	3,500	4,800	6,100
Kerikeri South	200	200	300	400	500	700
Riverview	200	200	300	300	400	500
Waipapa	600	600	800	900	1,300	1,600
<b>Sub-Total</b>	<b>3,100</b>	<b>3,300</b>	<b>4,300</b>	<b>5,100</b>	<b>7,000</b>	<b>8,900</b>
<b>Live in Surrounding Areas &amp; Work in Kerikeri</b>						
Kerikeri Central	1,200	1,200	1,500	1,900	2,600	3,300
Kerikeri South	100	100	200	200	300	400
Riverview	100	100	100	200	200	300
Waipapa	300	300	400	500	700	900
<b>Sub-Total</b>	<b>1,700</b>	<b>1,700</b>	<b>2,200</b>	<b>2,800</b>	<b>3,800</b>	<b>4,900</b>
<b>Total</b>						
Kerikeri Central	3,300	3,500	4,400	5,400	7,400	9,400
Kerikeri South	300	300	500	600	800	1,100
Riverview	300	300	400	500	600	800
Waipapa	900	900	1,200	1,400	2,000	2,500
<b>Total</b>	<b>4,800</b>	<b>5,000</b>	<b>6,500</b>	<b>7,900</b>	<b>10,800</b>	<b>13,800</b>

Source: Statistics NZ, UE

- 44 The following figure displays the combined resident population and workforce that commute into Kerikeri from surrounding areas to work. This combines the forecasts in Figures 8 and 9.
- 45 The definition of an urban environment is provided in the NPS-UD, as follows:
- urban environment** means any area of land (regardless of size, and irrespective of local authority or statistical boundaries) that:
- (a) is, or is intended to be, predominantly urban in character; and
  - (b) is, or is intended to be, part of a housing and labour market of at least 10,000 people.
- 46 Urban environment includes both the resident population and the workforce. In my view, NPS-UD requires an assessment of whether an area of land is an urban environment to include the 'labour market', or workforce, that commutes into Kerikeri-Waipapa, rather than solely the workforce that resides in Kerikeri-Waipapa. This would avoid double

counting and would show the total number of people that are in Kerikeri-Waipapa, on any given day, either to live or work.

- 47 The main points to note from Figure 10 are:
- (a) Across all four SA2s, there is a 'housing and labour market' population of 11,000 as of 2023.
  - (b) This is forecast to increase to 16,800 under my medium projection.
  - (c) If only the Kerikeri Central and Waipapa SA2s are adopted, as the geographic area that defines the urban environment, then Kerikeri-Waipapa would not currently meet the definition of an urban environment (a labour and housing market population of 5,300) however would in the longer term, exceed 10,000 people, under all growth scenarios. This would, in my opinion, require that long term capacity is provided, under the NPS-UD and this would be consistent with the timeframe indicated by the phrase "is intended to be" under the definition of urban environment in the NPS-UD. In other words, if the long term labour and workforce population that is expected, or intended, for Kerikeri-Waipapa is 10,000 people, this would define the town as an urban environment.

**Figure 10: Population and Employment Projections Kerikeri**

Population & Employment	Actual			Projection				Growth (p.a)			
	2013	2018	2023	2028	2033	2043	2053	2018-2023	2023-2033	2033-2043	2043-2053
<b>Kerikeri Central</b>											
Infometrics	2,300	3,800	4,000	4,500	5,100	6,000	7,000	170	110	90	100
Statistics NZ Medium	2,300	3,800	4,000	4,300	4,800	5,500	6,300	170	80	70	80
Statistics NZ High	2,300	3,800	4,000	4,400	4,900	5,900	6,800	170	90	100	90
UE Medium	2,300	3,800	4,000	4,700	5,600	7,200	8,800	170	160	160	160
UE High	2,300	3,800	4,000	4,900	6,100	8,300	10,400	170	210	220	210
<b>Kerikeri South</b>											
Infometrics	2,300	2,700	2,900	3,400	3,800	4,100	4,500	60	90	30	40
Statistics NZ Medium	2,300	2,700	2,900	3,200	3,300	3,600	3,800	60	40	30	20
Statistics NZ High	2,300	2,700	2,900	3,200	3,500	3,900	4,300	60	60	40	40
UE Medium	2,300	2,700	2,900	3,700	4,400	5,900	7,300	60	150	150	140
UE High	2,300	2,700	2,900	4,000	5,100	7,400	9,700	60	220	230	230
<b>Riverview</b>											
Infometrics	2,000	2,300	2,800	3,000	3,200	3,300	3,500	80	40	10	20
Statistics NZ Medium	2,000	2,300	2,800	2,900	3,000	3,100	3,300	80	20	10	20
Statistics NZ High	2,000	2,300	2,800	2,900	3,200	3,300	3,600	80	40	10	30
UE Medium	2,000	2,300	2,800	3,300	3,900	4,800	5,800	80	110	90	100
UE High	2,000	2,300	2,800	3,500	4,300	5,800	7,400	80	150	150	160
<b>Waipapa</b>											
Infometrics	700	1,200	1,300	1,500	1,800	2,200	2,600	60	50	40	40
Statistics NZ Medium	700	1,200	1,300	1,500	1,800	2,400	2,900	60	50	60	50
Statistics NZ High	700	1,200	1,300	1,600	1,900	2,500	3,100	60	60	60	60
UE Medium	700	1,200	1,300	2,000	2,900	4,400	6,000	60	160	150	160
UE High	700	1,200	1,300	2,400	3,600	6,000	8,400	60	230	240	240
<b>Total</b>											
Infometrics	7,300	10,000	11,000	12,400	13,900	15,600	17,600	370	290	170	200
Statistics NZ Medium	7,300	10,000	11,000	11,900	12,900	14,600	16,300	370	190	170	170
Statistics NZ High	7,300	10,000	11,000	12,100	13,500	15,600	17,800	370	250	210	220
UE Medium	7,300	10,000	11,000	13,700	16,800	22,300	27,900	370	580	550	560
UE High	7,300	10,000	11,000	14,800	19,100	27,500	35,900	370	810	840	840

Source: Infometrics, Statistics NZ, UE

## LARGE LOT RESIDENTIAL PROPERTIES

- 48 This section evaluates the Rural Residential properties surrounding Kerikeri and Waipapa. In particular, it addresses the question of whether these properties are urban or rural in function.
- 49 A total of six blocks, comprising approximately 20 Rural Residential properties are assessed.
- 50 The properties are almost entirely in residential use, with the properties comprising residential dwellings and associated lawns and gardens. Only 3 properties, out of the total properties assessed (124 properties), have a notable amount of horticulture (albeit it would appear to be of domestic rather than commercial use).

51 In summary, the assessment of Rural Residential properties surrounding Kerikeri-Waipapa finds that the uses are almost entirely residential, with practically no rural activities occurring. I note that I have undertaken a wide range of studies on rural lifestyle properties, and have found that most rural properties, irrespective of size, have a maximum of 3,000-4,000m<sup>2</sup> allocated for the main residential dwelling and lawn/garden area. This appears to be the maximum area that people require for residential use. For the Rural Residential zone properties, which are generally around 4,000m<sup>2</sup>, this supports my earlier conclusion at paragraph 38 that they are residential rather than rural in function.

**Figure 11: Summary Table - Sample Block 'A'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
9 Riddell Road	3,500	Residential, Dwelling	\$1,090,000	3,500	0	100%	0%
17 Riddell Road	4,800	Residential, Dwelling	\$1,530,000	4,800	0	100%	0%
19 Riddell Road	4,200	Residential, Dwelling	\$1,370,000	4,200	0	100%	0%
21 Riddell Road	4,300	Residential, Dwelling	\$1,060,000	4,300	0	100%	0%
25 Riddell Road	3,700	Residential, Dwelling	\$1,080,000	3,700	0	100%	0%
89 Shepherd Road	4,000	Residential, Dwelling	\$990,000	4,000	0	100%	0%
91 Shepherd Road	3,000	Residential, Dwelling	\$1,370,000	3,000	0	100%	0%
95 Shepherd Road	3,000	Residential, Dwelling	\$1,090,000	3,000	0	100%	0%
97 Shepherd Road	3,000	Residential, Dwelling	\$1,130,000	3,000	0	100%	0%
1 Urutawa Drive	3,000	Residential, Dwelling	\$1,230,000	3,000	0	100%	0%
3 Urutawa Drive	3,000	Residential, Dwelling	\$1,260,000	3,000	0	100%	0%
4 Urutawa Drive	3,000	Residential, Dwelling	\$1,290,000	3,000	0	100%	0%
5 Urutawa Drive	3,000	Residential, Dwelling	\$1,300,000	3,000	0	100%	0%
6 Urutawa Drive	3,200	Residential, Dwelling	\$1,220,000	3,200	0	100%	0%
8 Urutawa Drive	3,000	Residential, Dwelling	\$1,160,000	3,000	0	100%	0%
10 Urutawa Drive	3,200	Residential, Dwelling	\$1,270,000	3,200	0	100%	0%
11 Urutawa Drive	3,000	Residential, Dwelling	\$1,230,000	3,000	0	100%	0%
12 Urutawa Drive	3,000	Residential, Dwelling	\$1,290,000	3,000	0	100%	0%
14 Urutawa Drive	3,000	Residential, Dwelling	\$1,290,000	3,000	0	100%	0%
15 Urutawa Drive	8,900	Residential, Dwelling	\$1,090,000	8,900	0	100%	0%
16 Urutawa Drive	3,100	Residential, Dwelling	\$1,250,000	3,100	0	100%	0%
17 Urutawa Drive	5,100	Residential, Dwelling	\$1,110,000	5,100	0	100%	0%
18 Urutawa Drive	3,000	Residential, Dwelling	\$1,260,000	3,000	0	100%	0%
19 Urutawa Drive	5,400	Residential, Dwelling	\$940,000	5,400	0	100%	0%
20 Urutawa Drive	3,300	Residential, Dwelling	\$1,270,000	3,300	0	100%	0%
21 Urutawa Drive	4,000	Residential, Dwelling	\$1,010,000	4,000	0	100%	0%
22 Urutawa Drive	4,800	Residential, Dwelling	\$1,090,000	4,800	0	100%	0%
24 Urutawa Drive	6,000	Residential, Dwelling	\$1,300,000	6,000	0	100%	0%
<b>Average</b>	<b>3,800</b>	<b>-</b>	<b>1,200,000</b>	<b>3,800</b>	<b>0</b>	<b>100%</b>	<b>0%</b>

**Figure 12: Aerial Imagery - Sample Block 'A'**

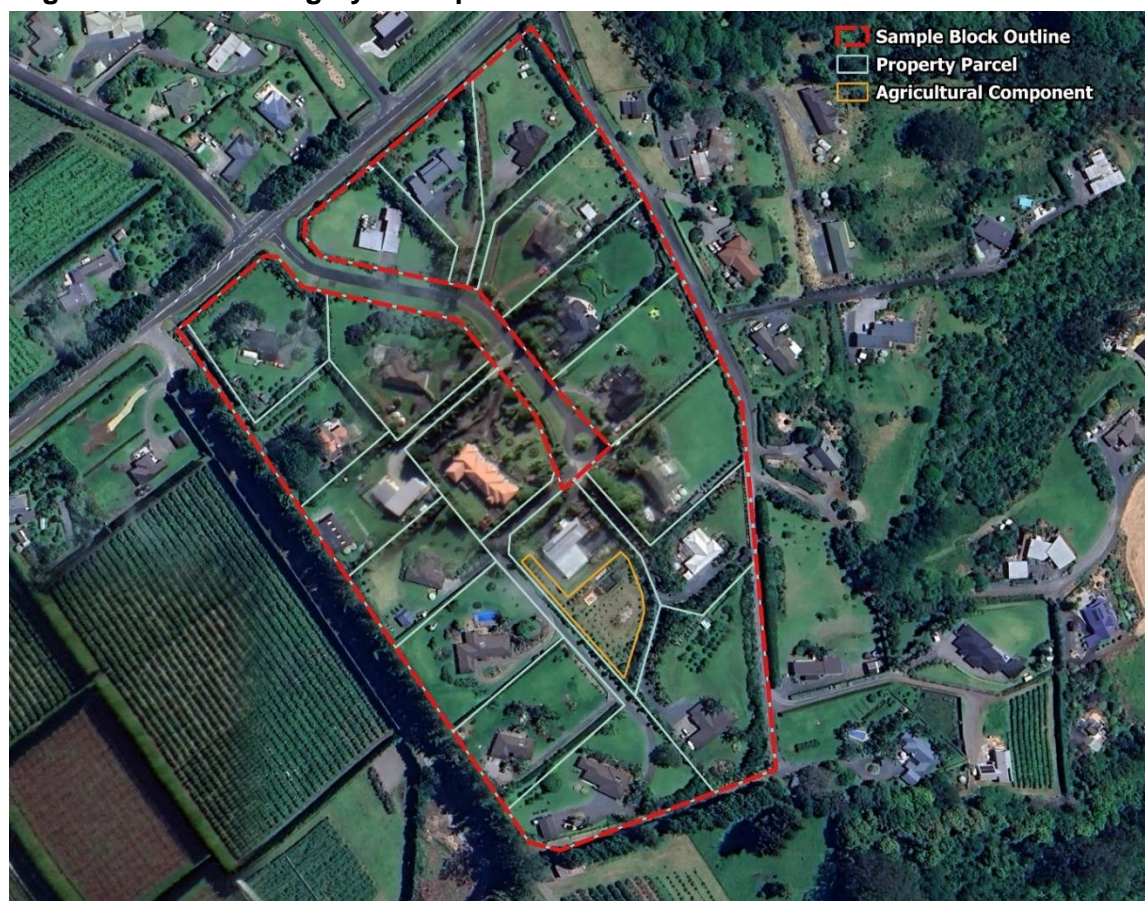


Source: LINZ, CoreLogic

**Figure 13: Summary Table - Sample Block 'B'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
212 Kerikeri Inlet	3,400	Residential, Dwelling	\$980,000	3,400	0	100%	0%
1 Kotare Heights	3,000	Residential, Dwelling	\$1,350,000	3,000	0	100%	0%
2 Kotare Heights	4,000	Residential, Dwelling	\$1,340,000	4,000	0	100%	0%
3 Kotare Heights	3,000	Residential, Dwelling	\$1,210,000	3,000	0	100%	0%
4 Kotare Heights	4,000	Residential, Dwelling	\$1,230,000	4,000	0	100%	0%
5 Kotare Heights	4,200	Residential, Dwelling	\$1,200,000	4,200	0	100%	0%
6 Kotare Heights	3,300	Residential, Dwelling	\$1,230,000	3,300	0	100%	0%
7 Kotare Heights	4,000	Residential, Dwelling	\$1,210,000	4,000	0	100%	0%
8 Kotare Heights	4,000	Residential, Dwelling	\$1,530,000	4,000	0	100%	0%
9 Kotare Heights	4,000	Residential, Dwelling	\$1,500,000	4,000	0	100%	0%
10 Kotare Heights	3,100	Residential, Dwelling	\$1,100,000	3,100	0	100%	0%
11 Kotare Heights	4,000	Residential, Dwelling	\$1,410,000	4,000	0	100%	0%
12 Kotare Heights	4,000	Residential, Dwelling	\$1,360,000	4,000	0	100%	0%
14 Kotare Heights	4,000	Residential, Dwelling	\$1,100,000	4,000	0	100%	0%
15 Kotare Heights	4,400	Residential, Dwelling	\$1,400,000	4,400	0	100%	0%
16 Kotare Heights	5,700	Residential, Dwelling	\$1,510,000	5,700	0	100%	0%
17A Kotare Heights	3,300	Residential, Dwelling	\$1,060,000	3,300	0	100%	0%
17B Kotare Heights	5,700	Residential, Dwelling	\$1,410,000	5,700	0	100%	0%
17 Kotare Heights	4,600	Residential, Dwelling	\$1,180,000	2,800	1,800	61%	39%
<b>Average</b>	<b>4,000</b>	-	<b>\$1,279,000</b>	<b>3,900</b>	<b>100</b>	<b>98%</b>	<b>2%</b>

**Figure 14: Aerial Imagery - Sample Block 'B'**



Source: LINZ, CoreLogic

**Figure 15: Summary Table - Sample Block 'C'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
1 Hoult's Way	3,000	Residential, Dwelling	\$1,300,000	3,000	0	100%	0%
2 Hoult's Way	3,100	Residential, Dwelling	\$1,360,000	3,100	0	100%	0%
3 Hoult's Way	3,000	Residential, Dwelling	\$1,440,000	3,000	0	100%	0%
4 Hoult's Way	3,100	Residential, Dwelling	\$1,150,000	3,100	0	100%	0%
5 Hoult's Way	3,100	Residential, Dwelling	\$1,010,000	3,100	0	100%	0%
6 Hoult's Way	3,100	Residential, Dwelling	\$1,330,000	3,100	0	100%	0%
7 Hoult's Way	3,000	Residential, Dwelling	\$1,470,000	3,000	0	100%	0%
8 Hoult's Way	3,000	Residential, Dwelling	\$1,180,000	3,000	0	100%	0%
9 Hoult's Way	3,000	Residential, Dwelling	\$1,180,000	3,000	0	100%	0%
11 Hoult's Way	4,000	Residential, Dwelling	\$910,000	4,000	0	100%	0%
15 Hoult's Way	4,000	Residential, Dwelling	\$900,000	4,000	0	100%	0%
136A Kerikeri Inlet	10,200	Residential, Dwelling	\$1,290,000	10,200	0	100%	0%
136B Kerikeri Inlet	4,500	Residential, Dwelling	\$850,000	4,500	0	100%	0%
136C Kerikeri Inlet	4,300	Residential, Dwelling	\$830,000	4,300	0	100%	0%
136E Kerikeri Inlet	4,000	Residential, Dwelling	\$425,000	2,700	1,300	68%	33%
138 Kerikeri Inlet	3,000	Residential, Dwelling	\$1,150,000	3,000	0	100%	0%
132 Kerikeri Inlet Road	1,900	Residential, Dwelling	\$620,000	1,900	0	100%	0%
134 Kerikeri Inlet Road	1,500	Residential, Dwelling	\$710,000	1,500	0	100%	0%
<b>Average</b>	<b>3,600</b>	<b>-</b>	<b>\$1,061,000</b>	<b>3,500</b>	<b>100</b>	<b>98%</b>	<b>2%</b>

**Figure 16: Aerial Imagery - Sample Block 'C'**



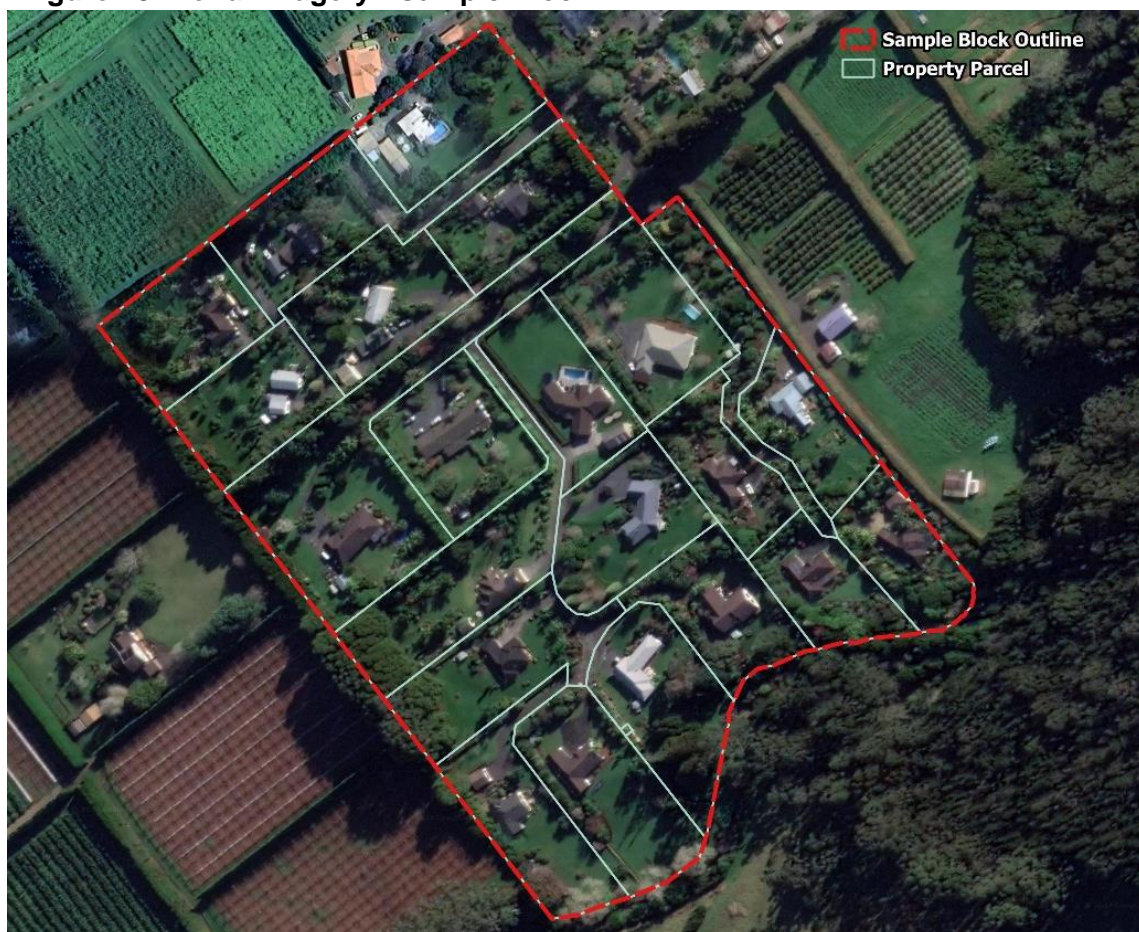
Source: LINZ, CoreLogic



**Figure 17: Summary Table - Sample Block 'D'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
36 Darwin Road	3,500	Residential, Dwelling	\$1,050,000	3,500	0	100%	0%
40 Darwin Road	4,300	Residential, Dwelling	\$1,050,000	4,300	0	100%	0%
40B Darwin Road	3,000	Residential, Dwelling	\$1,010,000	3,000	0	100%	0%
40C Darwin Road	3,000	Residential, Dwelling	\$770,000	3,000	0	100%	0%
42A Darwin Road	3,500	Residential, Dwelling	\$900,000	3,500	0	100%	0%
42 Darwin Road	3,000	Residential, Dwelling	\$980,000	3,000	0	100%	0%
A-B/44 Darwin Road	3,600	Residential, Dwelling	\$970,000	3,600	0	100%	0%
44C Darwin Road	7,700	Residential, Dwelling	\$1,220,000	7,700	0	100%	0%
44D Darwin Road	3,000	Residential, Dwelling	\$1,470,000	3,000	0	100%	0%
44E Darwin Road	3,400	Residential, Dwelling	\$1,160,000	3,400	0	100%	0%
44F Darwin Road	3,000	Residential, Dwelling	\$1,200,000	3,000	0	100%	0%
44G Darwin Road	3,700	Residential, Dwelling	\$1,060,000	3,700	0	100%	0%
44H Darwin Road	4,000	Residential, Dwelling	\$1,250,000	4,000	0	100%	0%
44J Darwin Road	3,400	Residential, Dwelling	\$1,040,000	3,400	0	100%	0%
44K Darwin Road	3,700	Residential, Dwelling	\$1,130,000	3,700	0	100%	0%
44L Darwin Road	4,600	Residential, Dwelling	\$1,070,000	4,600	0	100%	0%
46 Darwin Road	4,100	Residential, Dwelling	\$1,160,000	4,100	0	100%	0%
48 Darwin Road	2,400	Residential, Dwelling	\$950,000	2,400	0	100%	0%
50 Darwin Road	2,400	Residential, Dwelling	\$1,090,000	2,400	0	100%	0%
52 Darwin Road	2,400	Residential, Dwelling	\$1,090,000	2,400	0	100%	0%
54 Darwin Road	2,400	Residential, Dwelling	\$1,120,000	2,400	0	100%	0%
<b>Average</b>	<b>3,500</b>	<b>-</b>	<b>\$1,083,000</b>	<b>3,500</b>	<b>0</b>	<b>100%</b>	<b>0%</b>

**Figure 18: Aerial Imagery - Sample Block 'D'**



Source: LINZ, CoreLogic

**Figure 19: Summary Table - Sample Block 'E'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
151 Kerikeri Inlet	2,000	Residential, Dwelling	\$900,000	2,000	0	100%	0%
157 Kerikeri Inlet	2,400	Residential, Dwelling	\$920,000	2,400	0	100%	0%
165 Kerikeri Inlet	3,000	Residential, Dwelling	\$830,000	3,000	0	100%	0%
165 Kerikeri Inlet	5,600	Residential, Dwelling	\$1,950,000	5,600	0	100%	0%
169 Kerikeri Inlet	2,900	Residential, Dwelling	\$1,200,000	2,900	0	100%	0%
171A Kerikeri Inlet	3,500	Residential, Dwelling	\$1,030,000	3,500	0	100%	0%
173B Kerikeri Inlet	3,000	Residential, Dwelling	\$1,360,000	3,000	0	100%	0%
153A Kerikeri Inlet Road	3,000	Residential, Vacant	\$440,000	3,000	0	100%	0%
153B Kerikeri Inlet Road	3,000	Residential, Dwelling	\$1,360,000	3,000	0	100%	0%
153C Kerikeri Inlet Road	3,000	Residential, Vacant	\$440,000	3,000	0	100%	0%
153D Kerikeri Inlet Road	3,000	Residential, Dwelling	\$1,080,000	3,000	0	100%	0%
163 Kerikeri Inlet Road	7,900	Residential, Dwelling	\$1,020,000	7,900	0	100%	0%
171 Kerikeri Inlet Road	6,000	Residential, Dwelling	\$780,000	3,700	2,300	62%	38%
173A Kerikeri Inlet Road	3,400	Residential, Dwelling	\$1,330,000	3,400	0	100%	0%
173C Kerikeri Inlet Road	3,300	Residential, Dwelling	\$770,000	3,300	0	100%	0%
4 Pa Road	2,100	Residential, Dwelling	\$770,000	2,100	0	100%	0%
6 Pa Road	2,000	Residential, Dwelling	\$760,000	2,000	0	100%	0%
8 Pa Road	2,500	Residential, Dwelling	\$1,050,000	2,500	0	100%	0%
10 Pa Road	3,300	Residential, Dwelling	\$940,000	3,300	0	100%	0%
12 Pa Road	3,100	Residential, Dwelling	\$940,000	3,100	0	100%	0%
14 Pa Road	3,700	Residential, Dwelling	\$1,090,000	3,700	0	100%	0%
16 Pa Road	12,400	Residential, Dwelling	\$1,830,000	12,400	0	100%	0%
<b>Average</b>	<b>3,800</b>	<b>-</b>	<b>\$1,036,000</b>	<b>3,700</b>	<b>100</b>	<b>98%</b>	<b>2%</b>

**Figure 20: Aerial Imagery - Sample Block 'E'**

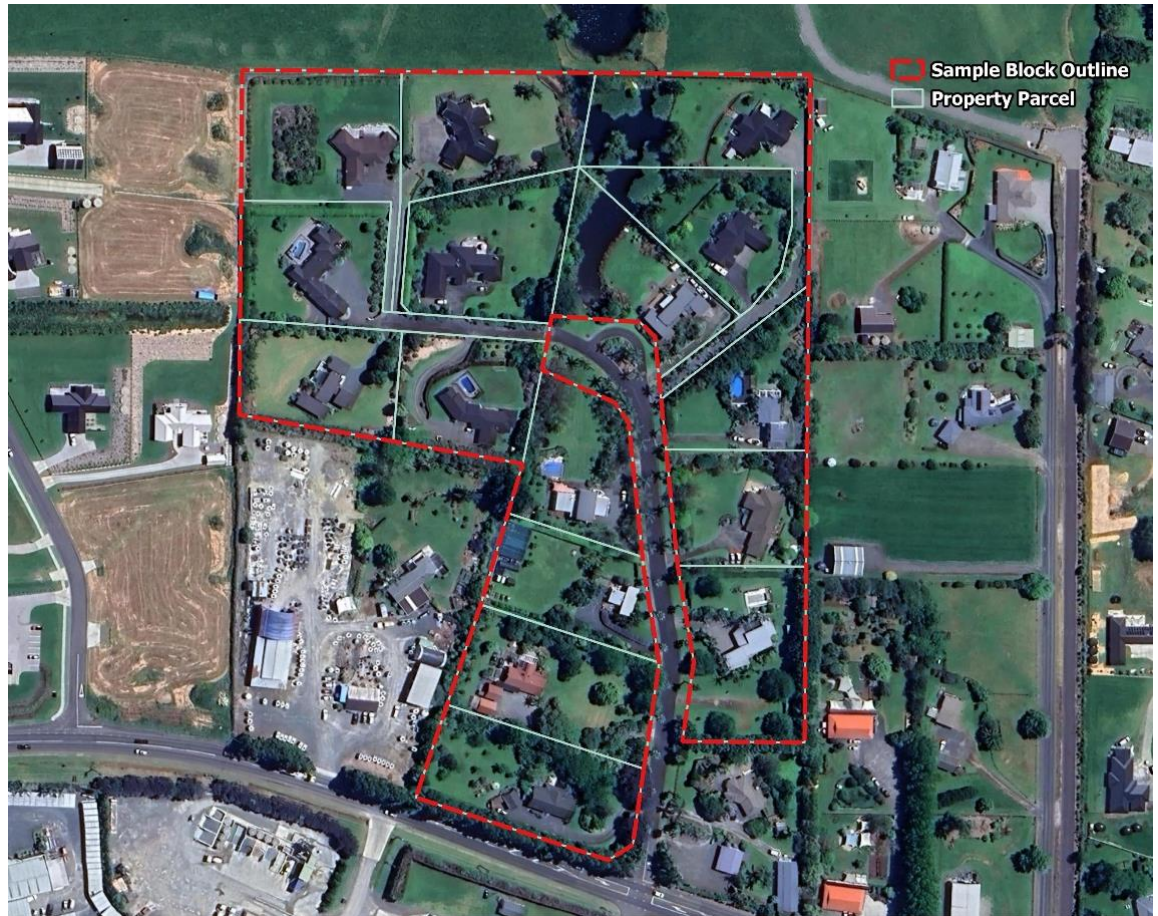


Source: LINZ, CoreLogic

**Figure 21: Summary Table - Sample Block 'F'**

Address	Lot Size (m <sup>2</sup> )	Description	Valuation	Land Use (m <sup>2</sup> )		Land Use %	
				Residential	Agricultural	Residential	Agricultural
1 Cochrane Drive	4,000	Residential, Dwelling	\$1,100,000	4,000	0	100%	0%
3 Cochrane Drive	4,000	Residential, Dwelling	\$1,170,000	4,000	0	100%	0%
4 Cochrane Drive	4,000	Residential, Dwelling	\$1,360,000	4,000	0	100%	0%
5 Cochrane Drive	3,000	Residential, Dwelling	\$800,000	3,000	0	100%	0%
6 Cochrane Drive	3,000	Residential, Dwelling	\$1,510,000	3,000	0	100%	0%
7 Cochrane Drive	3,100	Residential, Dwelling	\$1,250,000	3,100	0	100%	0%
8 Cochrane Drive	3,000	Residential, Dwelling	\$1,300,000	3,000	0	100%	0%
9 Cochrane Drive	3,100	Residential, Dwelling	\$1,580,000	3,100	0	100%	0%
10 Cochrane Drive	5,100	Residential, Dwelling	\$1,570,000	5,100	0	100%	0%
11A Cochrane Drive	4,000	Residential, Dwelling	\$1,890,000	4,000	0	100%	0%
11 Cochrane Drive	3,100	Residential, Dwelling	\$1,190,000	3,100	0	100%	0%
12 Cochrane Drive	3,500	Residential, Dwelling	\$1,520,000	3,500	0	100%	0%
14 Cochrane Drive	3,300	Residential, Dwelling	\$1,250,000	3,300	0	100%	0%
15 Cochrane Drive	4,200	Residential, Dwelling	\$1,380,000	4,200	0	100%	0%
17 Cochrane Drive	4,200	Residential, Dwelling	\$1,730,000	4,200	0	100%	0%
19 Cochrane Drive	4,000	Residential, Dwelling	\$1,800,000	4,000	0	100%	0%
<b>Average</b>	<b>3,700</b>	-	<b>\$1,400,000</b>	<b>3,700</b>	<b>0</b>	<b>100%</b>	<b>0%</b>

**Figure 22: Aerial Imagery - Sample Block 'F'**



Source: LINZ, CoreLogic



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**Adam Thompson**

**13 May 2024**