PROPERTY ECONOMICS

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PROPOSED CHRISTCHURCH CITY DISTRICT PLAN COMMERCIAL AND INDUSTRIAL CHAPTERS ECONOMIC ANALYSIS

CHRISTCHURCH CITY COUNCIL

Code	Date	Information / Comments	Project Leader
50905.7	November 2013	Final Report	Tim Heath / Phil Osborne

DISCLAIMER

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1. INTRODUCTION

Property Economics has been engaged by Christchurch City Council (**"CCC"**) to undertake a detailed economic investigation into the Christchurch retail, office and industrial markets (both current and future) and the appropriate siting of such activity to provide the necessary market intelligence to assist in the formulation of the new Commercial and Industrial Chapters to the proposed Christchurch District Plan, and in particular the development of an appropriate planning framework and suite of provisions in the context of the RMA and higher order objectives and aspirations of the city.

The report will also canvass the issues in relation to retail activity locating in industrial zones, quantify the extent of such over the last decade and outline ways in which it can be appropriately managed. The same applies for commercial office activity, albeit with a higher order focus of managing such development in the context of the desired rebuild and redevelopment of the Central City.

For the purpose of analysis Christchurch City has been divided into quadrants to better assess the implications of the geospatial growth in the market at a more fine grain level, and will be the basis of the analysis in the study. This report will be split into five key phases to assess each sector of the Christchurch economic market and assist in the digestion and understanding of the information and enable an easier transition of the outcomes and recommendations into appropriate and constructive planning policy.

1.1. OBJECTIVES

- Forecast future industrial land requirements for each industrial sector out to 2026 factoring in previously completed economics assessments for the SPAZ Plan Change (PC84) and the NWRA (PC83).
- Determine net additional industrial land requirement for the 2012 -2031 period in the city factoring in current vacant industrial land supply.
- Compare Property Economics industrial land requirement forecasts to CCC's EFM projections.
- Analyse office consents and trends geo-spatially across Christchurch, particularly post-earthquakes.
- Project office activity employment over the forecast period to 2026 by ANZSIC sector and geo-spatially across Christchurch.
- Assess the potential economic effects of commercial office activity being developed on industrial zoned land.
- Provide recommendations of how best to manage the provision of commercial office activity on industrially zoned land, including whether any new areas of 'office mass' should be rezoned to reflect the existing activity of the area.
- Recommend thresholds /economic constraints of office development within commercial centres (outside of the Central City).
- Forecast retail demand over the 2013 – 2026 period by sector, GFA, and land requirements geo-spatially. These will be mapped and tabulated to inform the proposed District Plan and any recommended changes.
- Assess whether the City has the capacity to meet projected retail demand.
- Undertake a physical retail audit of centres across the city, measuring the net retail floor area of each store and categorising it by retail sector.
- Assess commercial office GFA within each centre by sector via extrapolating commercial employment activity data.
- Analyse commercial and retail employment trends over the last 12 years for each centre to show temporal changes and trends within each centre's composition.
- Outline the benefits of an efficient operation of the city's commercial centre network and the value of centres, and the potential costs of the status quo against any proposed new provisions.

1.2. INFORMATION SOURCES

Information has been obtained from a variety of sources and publications available to Property Economics, including:

- Census of Population and Dwellings 2006 - Statistics NZ (extrapolated to 2013 by Property Economics). Subsequent to this analysis in this report, the high level 2013 Census data has been released. An initial inspection of the 2013 Census results indicates there is little difference with the base population figures utilised in this report, primarily as a result of the level of recent detailed population analysis in Christchurch post-earthquakes.
- Household and Population Projections – CCC
- Residential Dwelling Consent Data – Statistics NZ
- Household Economic Survey - Statistics NZ
- Retail Trade Survey - Statistics NZ
- Catchment and Centre Visits – Property Economics
- NZ Shopping Centre Directory 2011/12 Edition – Property Council NZ
- Centre Retail Audit 2013 – Property Economics
- Business Frame Employment Data – Statistics NZ
- District Plan Zone Data and GIS Overlays – CCC
- Consented / Planned Commercial Centres - CCC

2. CHRISTCHURCH MARKET

For the purpose of analysis Figure 1 illustrates Christchurch City delineated by Quadrant (i.e. North East, North West, South East and South West). This has been generated to better describe and allocate where business activity is occurring, where projected growth will materially change the economic market to enable the proposed District Plan to recognise and address the implications of such, and determine how and where best to appropriately accommodate this growth.

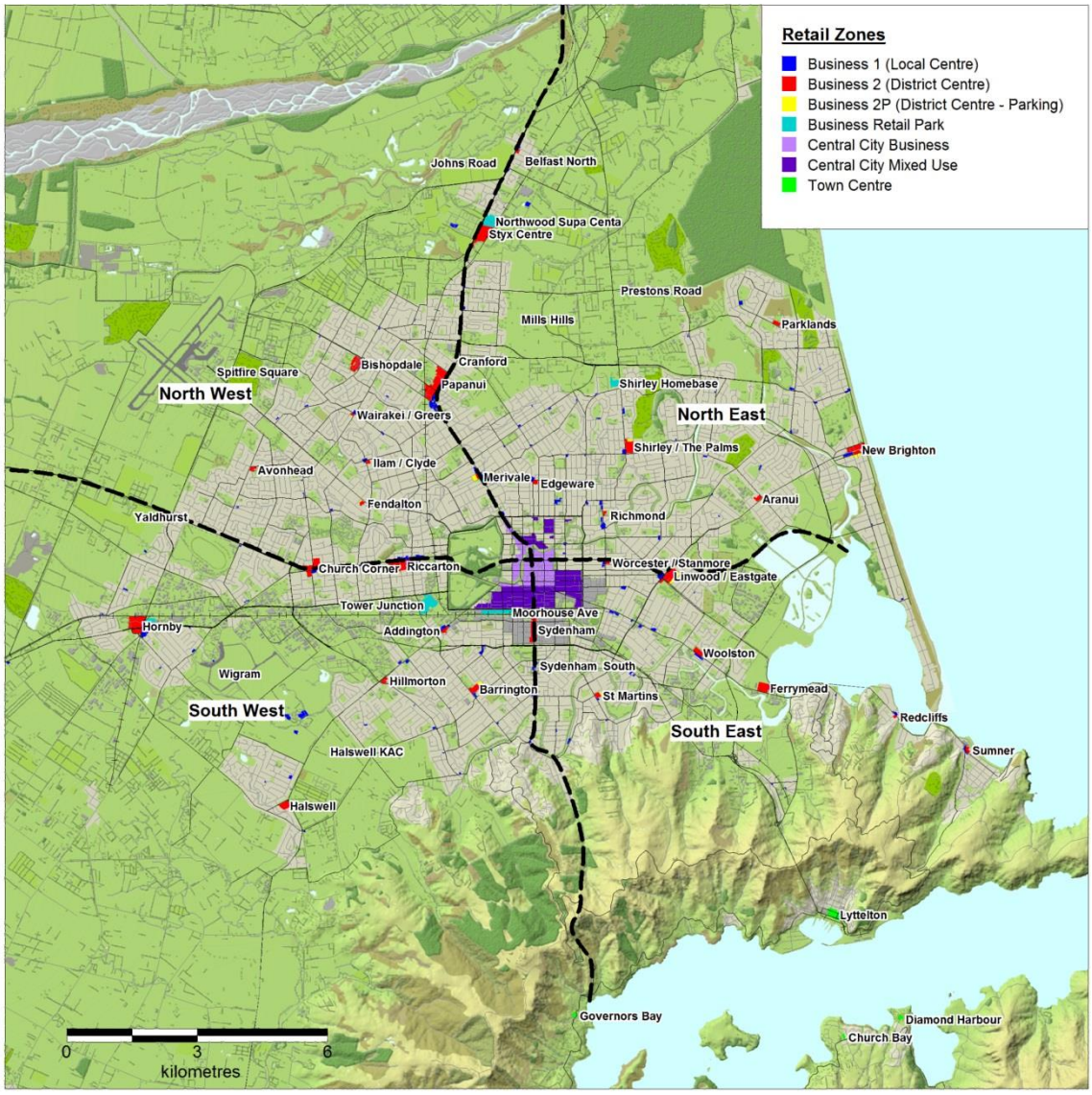
Any marginal reshaping of the quadrant boundaries is unlikely to materially change the population and household base, and therefore the catchment and market size. However, it may also distort the practical picture of growth for strategic planning purposes and this is why the quadrant boundaries are derived from geographic parameters and not the distribution of the city's population.

For the purpose of context, the CBD as well as other key retail zonings within the Christchurch City network have been identified on Figure 1.

It is important to note that the quadrant areas do not represent isolated areas and that residents within each quadrant will shop in centres outside of their respective quadrant due to the layering of centre catchments. In this regard the areas illustrated in Figure 1 are split purely for analytical purposes and will be assessed on the basis that higher order centres will draw from a wider area than just in their quadrant. In essence, the quadrants do not represent centre catchments and should not be interpreted as such.

It is these quadrants on which much of the subsequent analysis in this report is based.

FIGURE 1: CHRISTCHURCH QUADRANT DELINEATION



Source: Property Economics, CCC

3. POPULATION AND HOUSEHOLD GROWTH

Table 1 displays the population and household growth projections in the identified quadrants. The household and population forecasts utilised for this report have been based on projections provided by CCC, which are considered to represent the most up-to-date and geographically specific forecasts at present for the city. Property Economics has no reason to doubt the validity of these forecasts and has adopted them as the basis for further analysis in this report, and to be consistent with other CCC strategic planning documents. An overview of these projections consolidated into the identified quadrants is summarised in Table 1.

TABLE 1: CATCHMENT POPULATION AND HOUSEHOLD PROJECTIONS

	Population					Households				
Year	NE	NW	SE	SW	Total	NE	NW	SE	SW	Total
2013	112,637	90,290	63,374	95,786	362,087	46,810	34,857	27,417	38,804	147,888
2016	112,876	89,856	62,627	96,717	362,075	47,573	35,210	27,434	39,678	149,895
2021	113,961	90,202	63,101	103,550	370,813	48,732	35,941	28,019	43,037	155,729
2026	117,346	91,108	65,309	112,065	385,828	51,041	36,905	29,492	47,224	164,662
2013- 2026	4,708	819	1,936	16,278	23,741	4,231	2,048	2,075	8,420	16,774
2013 - 2026 %	4%	1%	3%	17%	7%	9%	6%	8%	22%	11%

Source: Property Economics, CCC

For the purpose of this report, 2013 is classified as current (colour coded blue), year 2016 is classified as short term (colour coded yellow), year 2021 is classified as medium term (colour coded green) and year 2026 is classified as long term (colour coded pink).

In total Christchurch City has a current estimated population of 362,100 people and 147,900 households (rounded), with this projected to increase to around 385,800 residents (+23,700 people) and 164,700 households (+16,800) over the forecast period to 2026. This represents a moderate rate of household growth of around 11% over the period at an average growth rate of around 1,800 residents (and 1,300 households) per annum.

It is clear from the forecasts that the majority of the growth is focused within the South West quadrant of Christchurch, where approximately 70% of population growth and 50% of household growth is forecast to occur. The South West is the only quadrant in Christchurch projected to experience double digit demographic growth over the period.

This is largely due to the strategic planning direction of Christchurch City's South West Area Plan (**"SWAP"**), involving the identification of future growth areas for housing and an integrated approach to land use and infrastructure planning across the South West catchment. This includes the suburbs of Wigram and Halswell, as well as potentially a new district centre and several small neighbourhood centres.

North East also has noteworthy levels of growth over the period (albeit less than a third of that projected in the South West), with an increase of over 4,700 people and 4,200 households in the area. This growth is largely fuelled by the strategic planning by Council in the Belfast Area Plan (**"BAP"**), a long term 35-year plan that identifies areas to accommodate an additional 7,400 people by 2041, and which provides for an integrated approach to land use and infrastructure planning.

The SWAP and BAP are the two foremost areas in the city that Council have identified for accommodating new growth, which is reflected in the Land Use Recovery Plan.

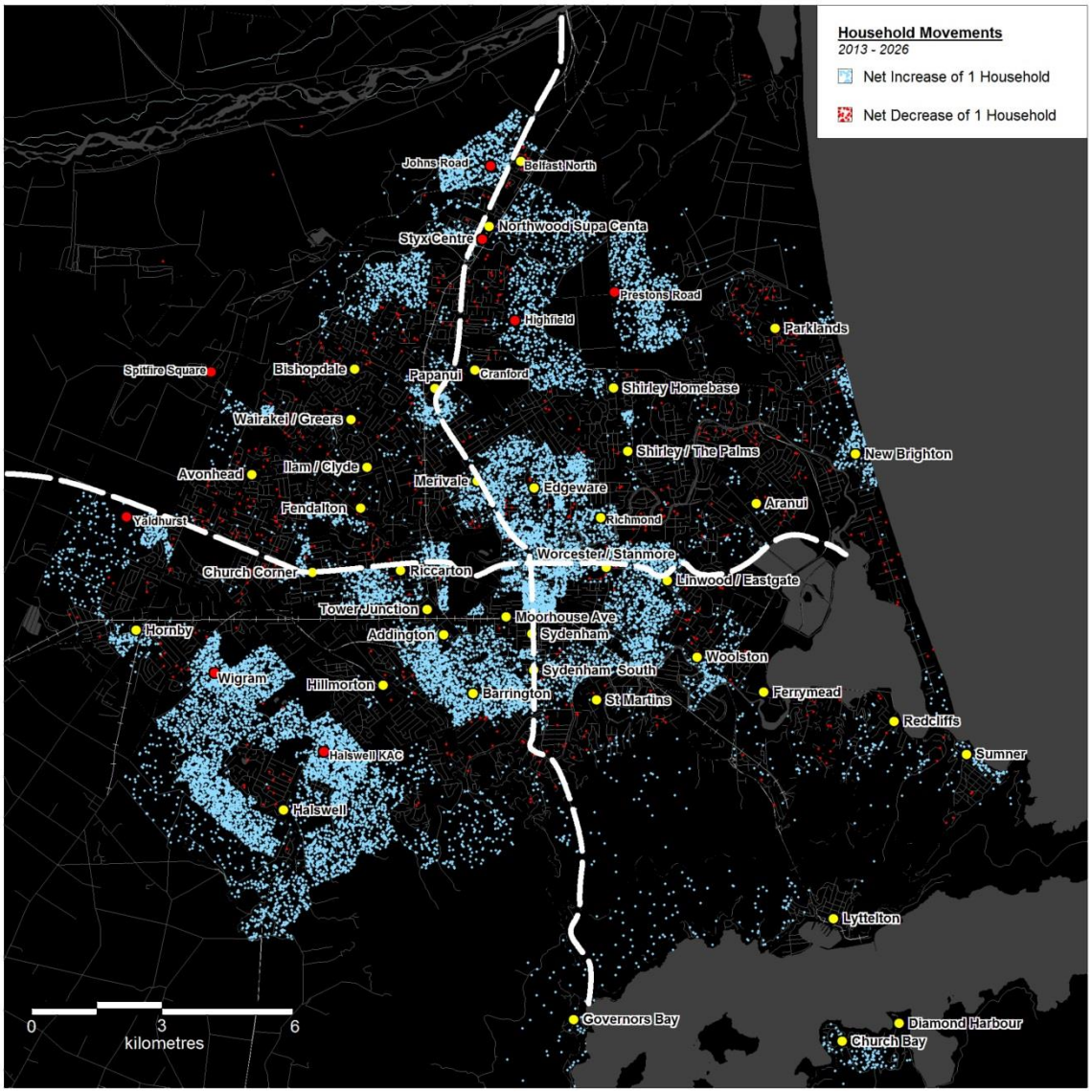
The balance of Christchurch is forecast to have only low levels of population growth comparatively, in the range of 1 - 3% over the 13-year projection period, suggesting the South West quadrant (and to a lesser extent the North East quadrant) are the city's growth focal points and where material change in terms of population and household base will occur.

Table 1 also indicates that the number of households is increasing at a faster rate than the population due to a projected fall in the person per dwelling ratio over the forecast period. This is not isolated to the study area, but a trend projected to occur across the whole country due to an aging population, smaller families and a higher proportion of 'split' or single parent households.

Figure 2 illustrates geospatially where there is forecast to be a net increase or decrease in households within Christchurch City and within each quadrant at a more detailed level. In effect Figure 2 highlights the 'hot spot' growth areas where pressure for increased goods and services is likely to be most pronounced within the city and significantly higher levels of increased demand will be generated comparatively. This is important to identify for strategic planning purposes, especially in terms of centre network planning.

Figure 2 also highlights areas where household decline is projected. These are dispersed across some small pockets of the city at comparatively low levels, particularly in the North West quadrant, but are of levels that are considered non-consequential in nature. This is reflected in the North West quadrant which is only forecast to experience a net 6% household growth (and only net 1% population growth) over the assessed period.

FIGURE 2: NET HOUSEHOLD GROWTH DISTRIBUTION 2013 – 2026



Source: Property Economics, CCC

4. RETAIL EMPLOYMENT

This section of the report assesses the temporal retail employment trends within the Christchurch City market. The movement in employment composition, as discussed in this section, provides insight into the changing distribution of the business environment of the city since the year 2000 in terms of location which can have significant influence on shopping patterns and movement of people in and around the city.

Property Economics utilises the most up-to-date version of the ANZSIC[1] system as guidance when assessing the retail market and centres, with businesses assigned an industry sector according to their predominant economic activity. For our reporting purposes we have categorised business employment in Christchurch into four main classifications - Industrial, Commercial, Retail and Other, with the first three closely corresponding to the zoning of industrial, commercial (office professional and commercial services) and retail land by CCC (with a bit of non-material 'give and take' for individual zoning differences). A breakdown of what activity types have been regarded as Commercial, Industrial, Retail and Other sector activities has been included in Appendix 1.

Table 2 shows the retail employment composition of the Christchurch City market over the period of 2000 – 2012 by quadrant and provides a high level overview of the temporal trends over the last 12 years within the city.

It is important to note that the data shown in Table 2 has been sourced from the Statistics NZ Business Frame database which uses the annual reference month of February. Given that immediately following the 22 February 2011 Canterbury Earthquake (the most damaging), employment movement would have yet to settle, Therefore 2011 figures in Table 2 do not fully reflect the effects of the earthquake, unlike 2012 where significant movements in employment are likely to be directly related to the effects of this event.

The 2012 movement in retail employment will also reflect the redistribution of retail activity on a temporary basis under an Order of Council to 2016 (approved in March 2011). Post 2016, potentially significant amounts of retail activity (and subsequently employment) is likely to be redistributed again once the Council Order lapses which is likely to provide an opportunity for Council to consolidate retail activity within the city into the centre network.

[1] Australia New Zealand Standard Industrial Classifications

TABLE 2: RETAIL EMPLOYMENT TRENDS BY CHRISTCHURCH CITY QUADRANTS

Year	North East	North West	South East	South West	Total	North East	North West	South East	South West	Total
2000	4,553	6,564	6,263	9,527	26,906	-	-	-	-	-
2001	4,820	6,787	6,735	9,725	28,067	6%	3%	8%	2%	4%
2002	4,737	6,825	6,799	9,972	28,334	-2%	1%	1%	3%	1%
2003	5,133	7,080	6,848	10,110	29,171	8%	4%	1%	1%	3%
2004	5,756	7,564	7,510	10,467	31,298	12%	7%	10%	4%	7%
2005	5,677	7,313	7,549	11,077	31,617	-1%	-3%	1%	6%	1%
2006	5,875	7,655	7,703	11,331	32,563	3%	5%	2%	2%	3%
2007	6,507	7,257	7,490	11,497	32,751	11%	-5%	-3%	1%	1%
2008	6,167	7,311	7,894	11,712	33,083	-5%	1%	5%	2%	1%
2009	5,890	7,013	7,463	11,280	31,647	-4%	-4%	-5%	-4%	-4%
2010	5,885	6,804	7,068	11,391	31,148	0%	-3%	-5%	1%	-2%
2011	5,572	6,402	6,555	11,660	30,189	-5%	-6%	-7%	2%	-3%
2012	5,041	7,069	4,893	11,773	28,775	-10%	10%	-25%	1%	-5%
2000 - 2009	**1,338**	**450**	**1,200**	**1,753**	**4,741**	**29%**	**7%**	**19%**	**18%**	**18%**
2010 - 2012	**-844**	**265**	**-2,175**	**382**	**-2,374**	**-14%**	**4%**	**-31%**	**3%**	**-8%**

Source: Property Economics, Statistics NZ

There are two distinct periods within the 2000 – 2012 period inclusive. The 2000 – 2008 period represented a period of sustained economic growth or 'boom' period, which saw retail employment in the city experience a net increase of nearly 6,200 employees, equating to 23% employment growth over the period. This represented a period of divulgent and unsustainable consumer spending growth (often debt funded) that ultimately reduced household equity once the market correction occurred.

The 2009 – 2012 period tells a very different story as the economic correction or 'bust' period started to 'take hold'. The year of 2009, is when the Global Financial Crisis (**"GFC"**) was fully realised within Christchurch City (as the rest of NZ), with retail employment falling in all four quadrants, declining by 4 - 5% from the previous year.

Over the 2009 – 2012 period net employment dropped by 4,300 employees (-13% across the city) as businesses retrenched and started cutting costs. This process typically involved some less essential and often non-productive support staff (i.e. non income generating staff) lose their jobs as business activity declines. The Canterbury earthquakes of 2010 / 11 exacerbated the decline with an overall loss in retail employees between 2011 – 2012 within the city of 5% in a single year. This is likely to be one of the downstream implications of household discretionary spend being diverted within the economy to other non-retail sectors during this period.

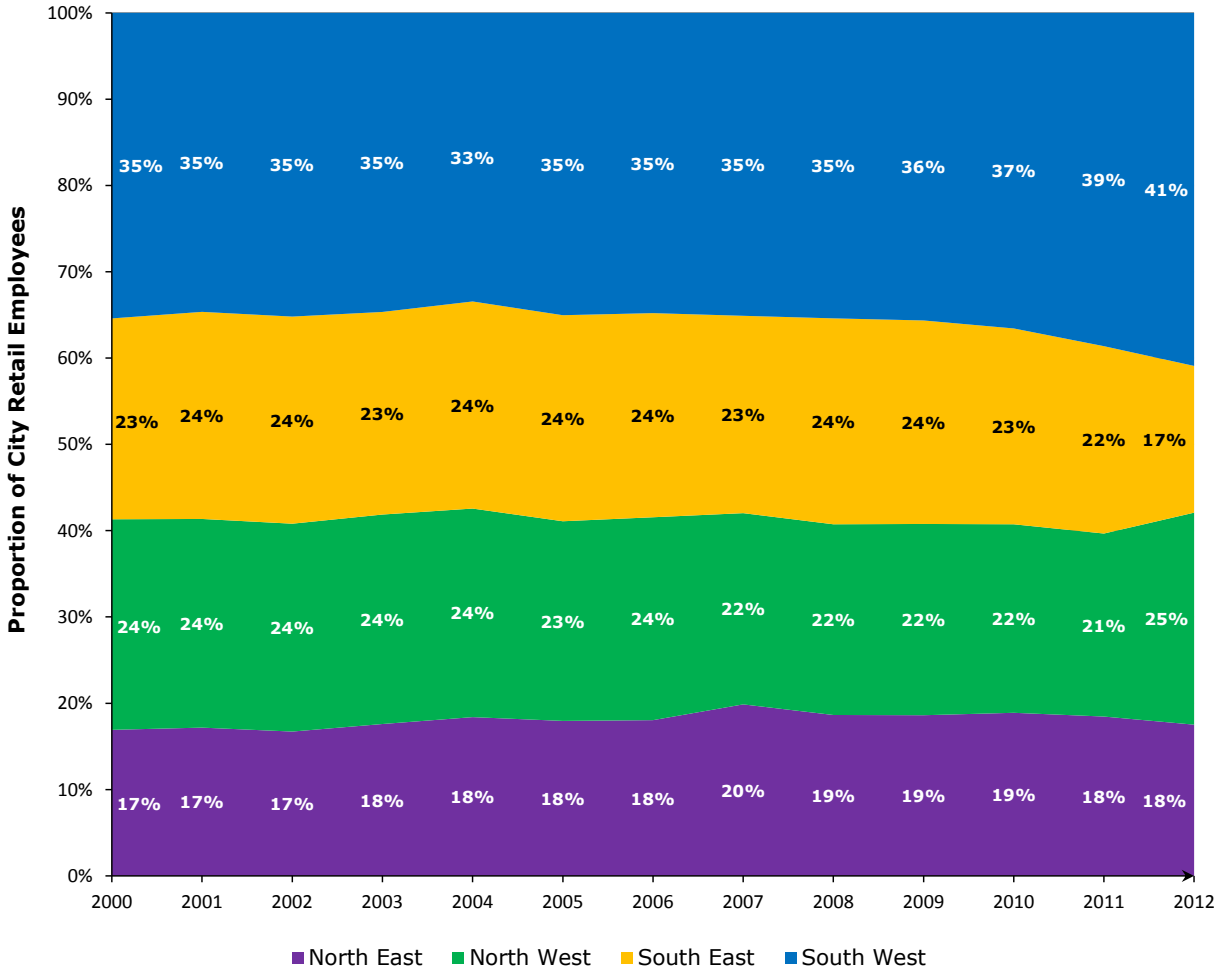
During the 2009 – 2011 period, quadrants with the exception of the western half of the city (albeit, practically stagnating), experienced sustained losses in retail employment. As a result of the Canterbury Earthquakes there were significant shifts in population (and subsequently retail demand) from east to west, with the eastern quadrants of the city more significantly affected by the aftermath of the earthquakes. This population displacement from the East and red zoning of land in the eastern suburbs fuelled the migration westwards across the city.

This paints a picture that closely correlates to shopping pattern movement over the same period, and graphically highlights the transitioning dominance of the west which now accounts for two thirds of all retail employment in the city. With population and household projections further underpinning this trend, the western half of Christchurch should be the strategic focus in terms of creating a commercial network that satisfies this future market, while east Christchurch is more about increasing and sustaining existing provisions and readjusting the network where appropriate. This strategic direction sits underneath the wider higher order context of the Central City remaining the primary commercial hub and focus of the city.

The level of retail employment in the North West quadrant increased by 10% or around 700 employees, in 2012, indicating a shift in business activity from the eastern quadrants to the western quadrants. However it is important to note that overall there was still a net decrease in retail employment within the aggregate of Christchurch City.

Figure 3 illustrates the proportion of retail employment within each of the identified quadrants on a temporal basis over the 2000 – 2012 period. This tracks the movement in, and redistribution of, retail employment.

FIGURE 3: PROPORTIONAL TEMPORAL MOVEMENT IN RETAIL EMPLOYMENT BY QUADRANT



Source: Property Economics, Statistics NZ

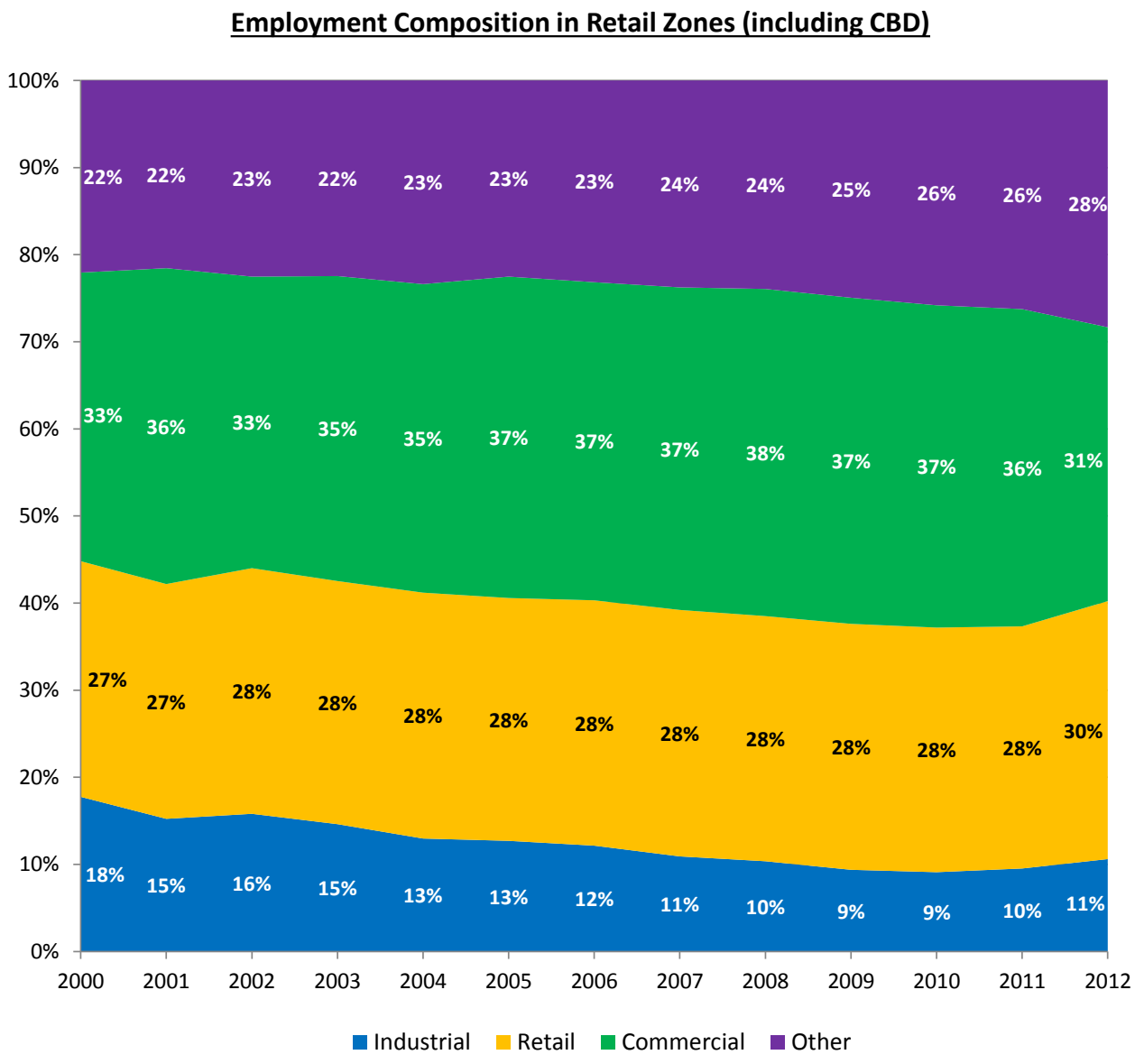
Figure 4 shows that retail employment in retail zones, as a proportion of the total city employment base, has historically stayed relatively constant over the period of 2000 – 2011. It is only in the most recent recorded 2012 year that in-zone retail employment has proportionally increased to 30%. This is likely the result of both some additional in-zone retail development (and retail development in rezoned retail land), and the closure of some out of zone retail activity. Practically it is probably a combination of both, but is considered a step in the right direction in terms of strategic planning outcomes sought in the proposed District Plan and in terms of retail network economic efficiency.

The decline of industrial activities in retail zone land is expected and likely to continue over time as demand for retail activity increases, and industrial activity is slowly displaced by commercial activity which typically provides higher investment returns for property owners.

Interestingly commercial office activity dropped sharply between 2011 – 2012. This is likely a '*one-off*' effect as a result of commercial activity redistribution as a result of the earthquakes, but alludes to an increased scattering of this activity type across the city recently.

A more detailed description of what activities are classified in each category is outlined in Appendix 1.

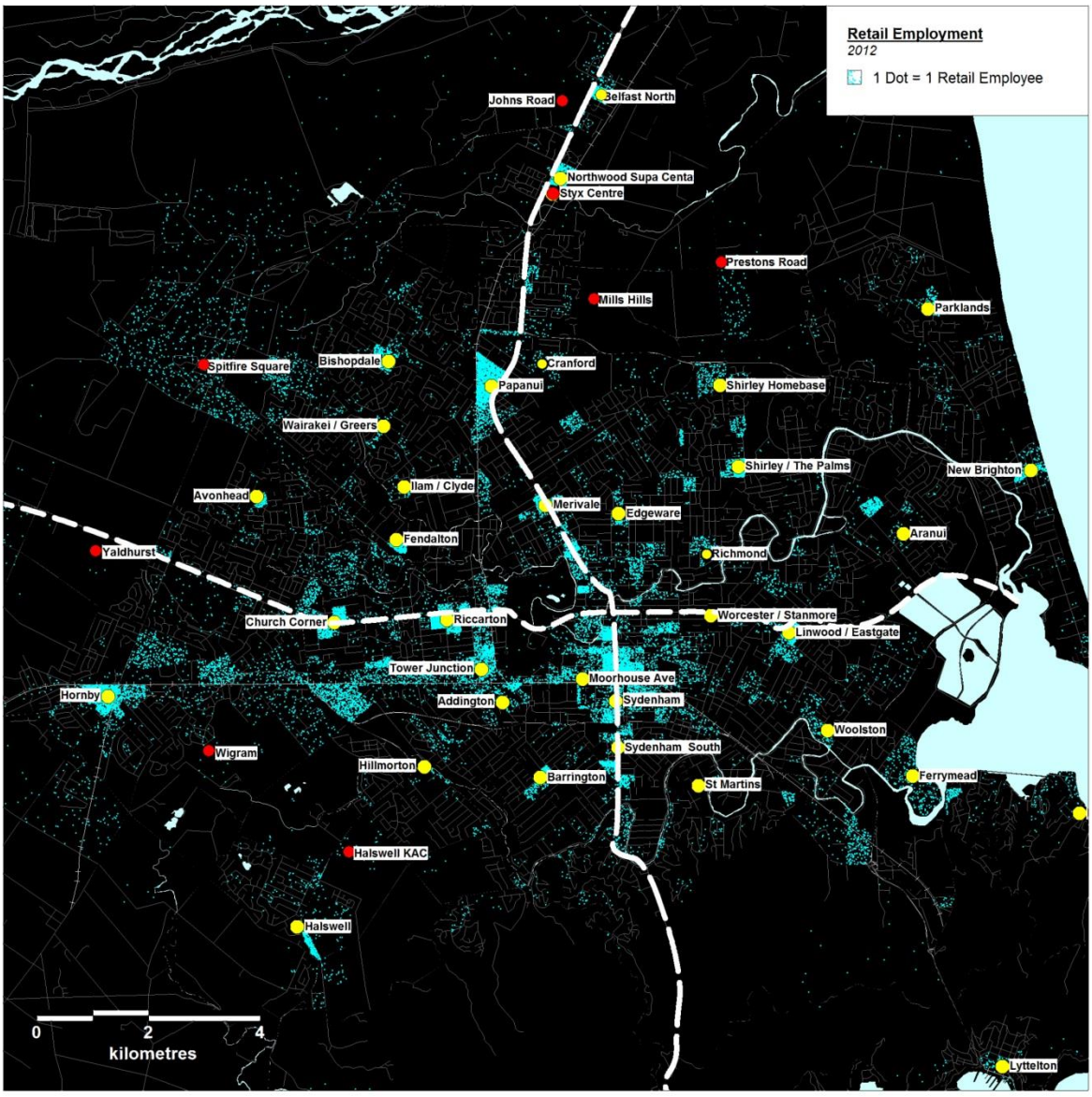
FIGURE 4: PROPORTIONAL TEMPORAL MOVEMENT IN RETAIL EMPLOYMENT IN RETAIL ZONES



Source: Property Economics, Statistics NZ

Figure 5 illustrates current retail employment geospatially across Christchurch City as is currently (2012). For the purpose of context existing (yellow) and proposed / consented (red) retail centres have also been identified. Note the 'new' centre list may not be exhaustive with some smaller local centres not included.

FIGURE 5: RETAIL CENTRE NETWORK AND EMPLOYMENT DISTRIBUTION 2012



Source: Property Economics, Statistics NZ

Note, the location of retail employees has been mapped based on their approximate location at a meshblock level.

Interesting to note from Figure 5 is while as expected there is strong retail employment hubs clustered around existing centre locations, there is equally a significant scattering of retail employment in non-centre locations, i.e. traversing Blenheim Road and other major arterials.

Table 3 paints an interesting picture in respect of recent trends primarily as a result of the redistribution of retail activity across the city generated by the Canterbury earthquakes.

TABLE 3: RETAIL EMPLOYMENT BY ZONE / CENTRE (2000 – 2012)

Year	Identified Retail Centres	Christchurch CBD	Balance of Christchurch
2000	39%	31%	32%
2001	39%	31%	31%
2002	39%	31%	30%
2003	39%	31%	31%
2004	40%	29%	32%
2005	41%	29%	31%
2006	42%	28%	31%
2007	41%	27%	33%
2008	42%	27%	32%
2009	42%	27%	32%
2010	43%	26%	32%
2011	44%	24%	34%
2012	46%	12%	43%

Source: Property Economics, Statistics NZ

There are three salient points from Table 3.

1. The CBD, in proportional terms, has been declining as a retail destination (as measured by retail employment) since 2000 falling from 31% to 24% (pre-February 2011 earthquake). By 2012, the retail displacement from the CBD during 2011 resulted in this proportion falling to only 12% (half the 2011 figure). This, as a proportion of the total Christchurch market, is exceedingly low (for obvious reasons) and comes at a significant economic cost (or lost economic opportunity) to the Christchurch economy.

   This provides strong evidence that supports the need to provide a planning framework that enables the CBD to be rebuilt and recover, and be rejuvenated for the life of the proposed District Plan as the recovery of the CBD from a commercial perspective is likely to be a multi-decade process rather than a short term proposition given its current very low starting point.

2. Non-centre retail employment has stayed relatively constant over the 11-year period 2000 – 2011, however the displacement of CBD retail activity as a result of the earthquakes has ignited movement to out of centre locations (and in some instances created new centres) and now accounts for 43% of the market.

   This suggests displaced CBD retail activity has predominantly re-sited in non-centre locations under the Order of Council. This is a clear issue that needs to be addressed from a commercial centre and market efficiency perspective within the planning framework of the proposed District Plan, particularly post 2016 once the Council order lapses.

   Note the 'Balance of Christchurch' percentage has only grown marginally as many non-centre retail developments (many on industrial zoned land) have subsequently been rezoned, so the figures should not be interpreted as representing the proportion of out-of-centre development.

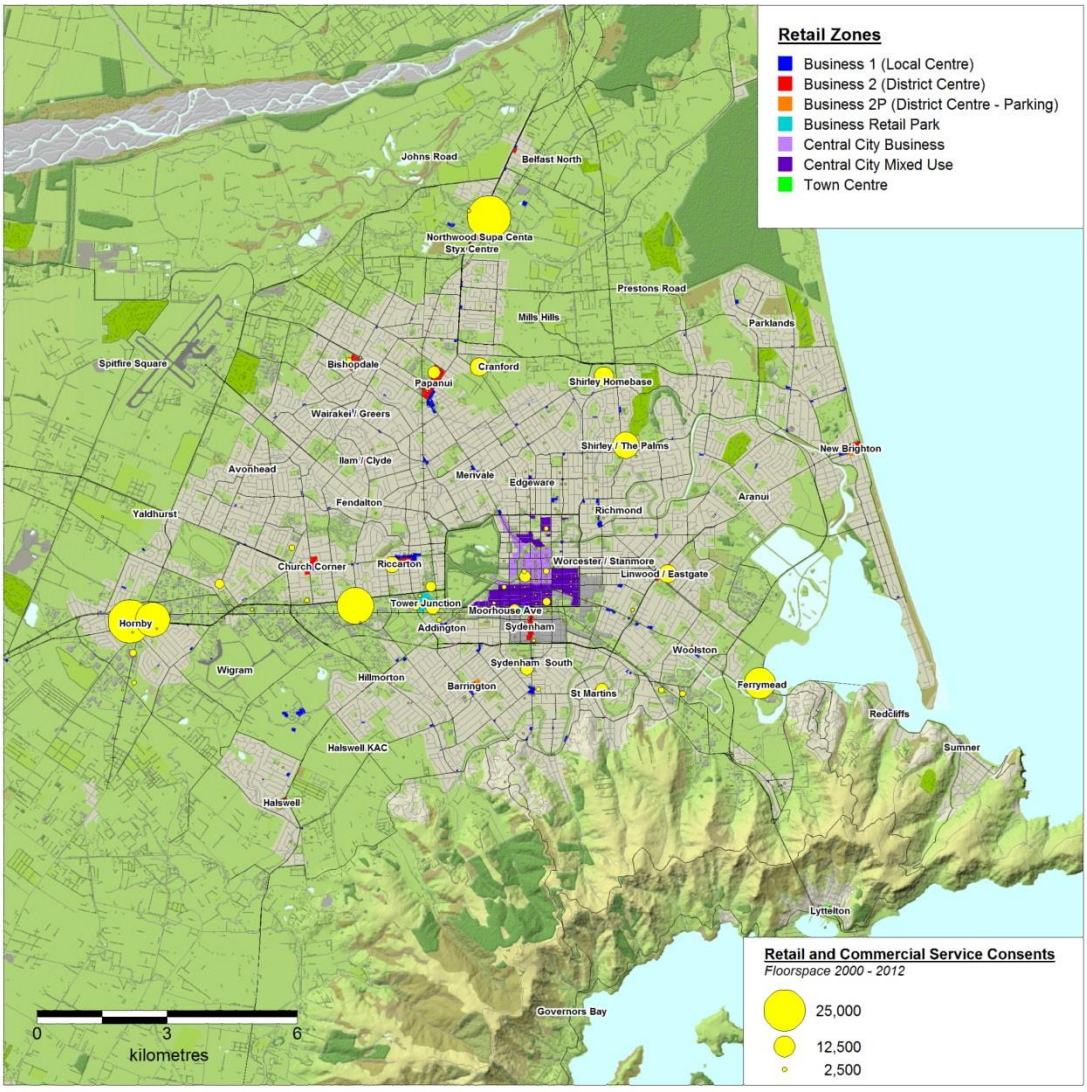
3. Combined, retail centres and the CBD contained around 70% of the city's retail employment in 2000. In 2012 this proportion has fallen to 58% for a variety of reasons (primarily within the post-earthquake 2011-2012 year), however the key point being it is now significantly less and therefore the higher order objectives of the proposed District Plan need to be given a realistic chance of being achieved over time (i.e. the CBD rebuilt in a timely manner). The Proposed District Plan should be quite firm in its suite of provisions and rules relating to desired direction for retail growth, both within suburbanised centres and non-centre locations, with the latter being a primary target for limiting opportunities.

5. RETAIL FLOORSPACE HISTORIC TRENDS

Figures 6 and 7 illustrate consented retail and commercial service floorspace geospatially across Christchurch City over the years of 2000 – 2012 to illustrate the areas where the largest allocations have established. Focus is on two distinct periods, 2000 – 2009 and 2010 – 2012, to assess the effects of the Canterbury earthquakes on the Christchurch retail environment, and whether post-earthquakes distribution was different to pre-earthquakes.

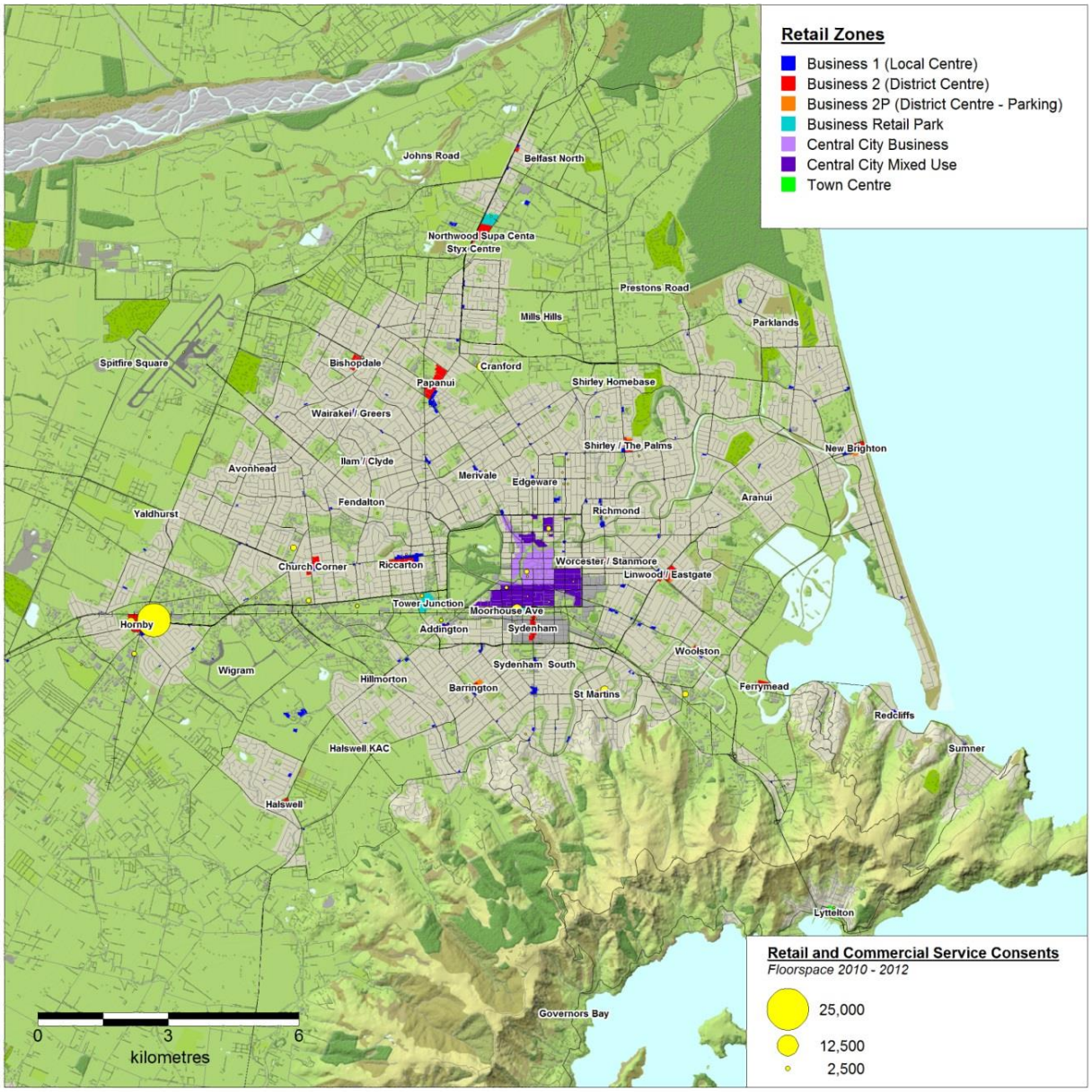
For the purpose of context the retail zones as determined by CCC have also been identified.

FIGURE 6: RETAIL CONSENTS (GFA) GEOSPATIALLY 2000 – 2012



Source: Property Economics, Statistics NZ

FIGURE 7: POST EARTHQUAKE RETAIL CONSENTS (GFA) GEOSPATIALLY 2010 – 2012



Source: Property Economics, Statistics NZ

There is a marked difference between the distribution of retail activity pre and post-earthquakes with the post-earthquake (2010 – 2012) period, albeit limited in timeframe, being focused on the west of the city. This is driven by the population redistribution within the city, and geotechnical issues with land on the city's eastern side.

This first part of the millennium shows a fairly even distribution of retail GFA growth with development in all city quadrants apart from the North West quadrant where nothing meaningful was established from a retail perspective.

The major new retail developments / nodes were Ferrymead, Northwood Supa Centa (Belfast), Shirley Homebase, expansion / upgrade of The Palms, Northlands redevelopment, Tower Junction and development in and around Hornby. The other standout is development along Blenheim Road, which accounted for a material level of retail growth in terms of GFA.

It is worth nothing the CBD only has a small amount of retail and commercial development consented over the past 12 years. This shows retail development within the city under the operative District Plan has facilitated the 'bulk' of retail growth in the city in suburban settings, resulting in the CBD market being '*chipped away*' as each suburban development establishes in the market. For any change to this trend, the operative District Plan framework must be altered or else the status quo / '*business as usual*' approach to retail development as experienced over the last 12-years is likely to continue.

However, with a major shift in policy direction post-earthquake to rebuild and recovery of the CBD, the planning framework within the District Plan must change for the policy direction to ultimately be successful. The proposed District Plan must provide a strong steer on where CCC would like retail development to occur (and not occur) as this is fundamental for providing investment certainty for businesses, developers and the community.

The degradation of the CBD as a retail destination has already been well documented and quantified earlier, and therefore meaningful change is required in the proposed District Plan policy and rules to reverse the current trend (understandably amplified by the 2011 earthquake) to enable the successful rebuild on the CBD over time.

6. RETAIL EXPENDITURE PROJECTIONS

This section of the report estimates the level of retail expenditure that is generated in the identified catchments on an annualised basis in 2013 NZ dollars by retail sector.

Retail expenditure forecasts have been based on the aforementioned population and household growth projections as outlined in Section 4 and has been prepared using the Property Economics Retail Expenditure Model. A more detailed breakdown of the model and its inputs can be seen in Appendix 2.

Growth in real retail spend has been incorporated at a rate of 1% per annum over the forecast period. The 1% rate is an estimate based on the level of debt funded retail spending, interest rates and changes in disposable income levels, and is the average inflation adjusted increase in spend per household over the assessed period.

Note the retail expenditure forecasts exclude the ANZSIC retail categories of accommodation (hotels, motels, backpackers, etc.) and vehicle and marine sales & services (car yards, boat shops, caravan sales, tyre stores, panel beating, mechanical repairs), as these sectors are not considered to be core retail expenditure, nor fundamental retail centre activities in terms of visibility, location, viability or functionality. The figures also exclude trade based activities such as Resene, ITM, PlaceMakers, Mico Bathrooms, Plumbing World, Guthrie Bowron, etc. for similar reasons.

It is important to note that the retail expenditure generation does not equate to the sales of retail stores within the quadrant. Residents can travel in and out of their quadrant freely, and they will typically choose the centres with their preferred range of stores, proximity and accessibility. A good quality centre will attract customers from beyond its catchment, whereas a low quality centre will have retail expenditure leakage out of its catchment. Table 4 represents where the retail expenditure is generated in Christchurch geospatially by quadrant.

TABLE 4: CHRISTCHURCH CITY RETAIL EXPENDITURE FORECASTS 2013 – 2026 ($M)

Year	North East	North West	South East	South West	Total
2013	$1,045	$1,052	$777	$1,425	**$4,299**
2016	$1,085	$1,085	$799	$1,492	**$4,461**
2021	$1,140	$1,139	$840	$1,632	**$4,751**
2026	$1,218	$1,202	$899	$1,795	**$5,114**
Growth 2013 - 2026	**$173**	**$149**	**$122**	**$370**	**$815**

Source: Property Economics

Overall Christchurch is currently generating an estimated $4.3b per annum in retail expenditure per annum (rounded), with this forecast to increase to $5.1b pa or 20% by 2026 in NZ dollars, representing annual spend growth of $815m by 2026.

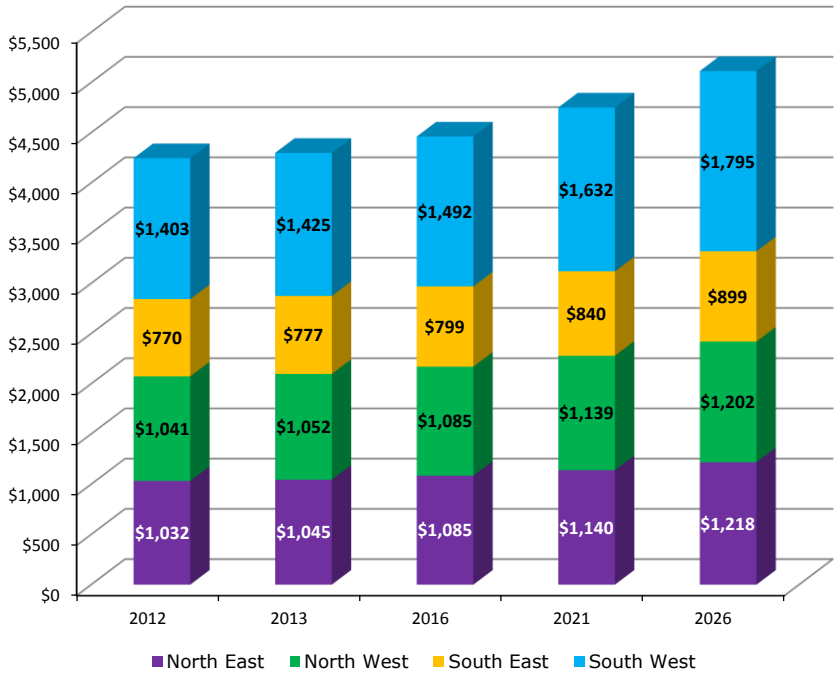
Approximately a third or around $370m of this is generated within the South West quadrant, representing the most significant quadrant / market in the city in terms of retail expenditure both nominally and by proportion. While the South West quadrant has a lower number of population and households compared to the North East, its dense employment nodes and business activity generates significant levels of retail expenditure through businesses spending that outweighs household spending within the North East quadrant.

Just under a quarter of retail expenditure within Christchurch can be attributed to the North West quadrant, which currently generates around $1b pa, forecast to increase to just over $1.2b pa by 2026. This market is large in its own right albeit not having the same level of retail provision as other quadrants in the city. This will be discussed in more detail later in the report.

The South East quadrant in terms of retail expenditure generation is the least significant in Christchurch, attributing less than a fifth of total retail expenditure within the city. This is largely driven by geographic constraints such as the estuary and land use, and this position is not projected to change over the assessed period.

These projections are graphed below on Figure 8.

FIGURE 8: CHRISTCHURCH CITY RETAIL EXPENDITURE FORECASTS BY QUADRANT



Source: Property Economics

Figure 9 breaks down the forecast expenditure growth for the city by the core ANZSIC retail categories. Food Retailing is the largest retail sector by some margin at just over $1.5b generated annually at present. This sector is also the largest growth sector nominally to over $1.8b annually by 2026. This sector is dominated by supermarkets which account for around 75% of this sector, with variances at a localised level depending on the provision.

The Food & Beverage sector is the second largest sector currently at around $835m pa, growing to $1b annually by 2026. These two core sectors combined account for nearly $2.4b of the city's annual generated retail expenditure, equivalent to 55% of the total retail market.

FIGURE 9: CHRISTCHURCH CITY RETAIL EXPENDITURE FORECASTS BY SECTOR

Retail Expenditure ($m)	2013	2016	2021	2026	2013 - 2026 %Growth
Food retailing	$1,539	$1,595	$1,697	$1,827	18.7%
Clothing, footwear and personal accessories retailing	$298	$309	$329	$354	18.9%
Furniture, floor coverings, houseware and textile goods retailing	$128	$132	$140	$151	18.1%
Electrical and electronic goods retailing	$180	$186	$198	$213	18.1%
Hardware, building and garden supplies retailing	$332	$343	$364	$392	18.1%
Pharmaceutical and personal care goods retailing	$147	$153	$162	$175	18.7%
Department stores	$304	$316	$336	$361	18.7%
Recreational goods retailing	$215	$224	$240	$258	19.8%
Other goods retailing	$320	$333	$356	$383	19.7%
Food and beverage services	$834	$870	$929	$1,000	19.9%
Total	**$4,299**	**$4,461**	**$4,751**	**$5,114**	**19.0%**

Source: Property Economics

There is no material alteration in the proportional retail sector spending patterns envisaged for the assessed period. There would need to be a significant change in a single sector's store type offer (i.e. supermarkets make a noteworthy expansion into offering department store goods such as Walmart, and therefore get reclassified into another retail sector) for there to be significant shift in proportional spending patterns between sectors. At this point in time there are no indicators in the market to suggest such is likely to occur over the next 10-15 years.

6.1. SUSTAINABLE RETAIL FLOORSPACE

Sustainable floorspace refers to the level of floorspace proportionate to an area's retainable retail expenditure that is likely to result in an appropriate quality and offer in the retail environment. This does not necessarily represent the 'break even' point, but a level of sales productivity ($/sqm) that allows retail stores to trade profitably and that provides a good quality retail environment.

There is also a need to translate net retail trading floorspace into Gross Floor Area (**"GFA"**) as net retail trading floorspace excludes floor area in a retail store used for storage, warehousing, staff facilities, office, toilets, etc. These activities typically occupy around 25-30% of a convenience retail store's GFA. It is important to separate out this 'back office' floorspace as it does not generate any retail spend and represents an area the general public is typically excluded.

Table 5 shows, at the quadrant and city levels, the total level of sustainable retail GFA within each of the identified Christchurch quadrants, based on the retail expenditure generated in each quadrant by sector as outlined in the previous section.

TABLE 5: SUSTAINABLE RETAIL GFA BY QUADRANT (SQM)

	Total Sustainable Retailing GFA (sqm)				
Year	**North East**	**North West**	**South East**	**South West**	**Total**
2013	233,009	233,560	171,754	307,887	**946,210**
2016	244,709	243,110	178,064	327,295	**993,179**
2021	256,889	254,829	187,027	358,191	**1,056,936**
2026	274,507	268,648	200,110	394,516	**1,137,781**
Growth 2013 - 2026	**41,498**	**35,088**	**28,356**	**86,630**	**191,572**

Source: Property Economics

In total the identified quadrants can currently sustain a retail footprint of approximately 946,000sqm GFA. By 2026, sustainable retail GFA within these areas is forecast to increase to around 1,138,000sqm GFA representing an increase of around 191,500sqm GFA.

This equates to an average sustainable retail GFA increase the market can support of around 15,000sqm pa over the assessed period. Note this is a theoretical level at this stage of the process and not a requirement, as there is a need to factor in existing supply (next section) prior to determining future appropriate requirements.

The South West catchment is forecast to be able to sustain an additional 86,600sqm of retail floorspace, more than double the growth of the North West and North East quadrants (35,100sqm and 41,500sqm respectively), and more than triple the growth of South East Christchurch over the assessed period (28,400sqm).

Retail stores in general can also be split into Specialty and Large Format Retailing (**"LFR"**). Specialty retailing generally consists of smaller, boutique more specialised stores typically operating within, and offering products from, a specific retail sector. These are typically stores for items such as clothing, footwear, pharmaceuticals, and food and beverages, with the vast majority of store sizes for this type of retailing under 500sqm GFA. These store types typically comprise the largest proportion of a centre by store number (as demonstrated by surveys) and are generally fundamental to a centre's function and success.

LFR activity is typically identified as stores with a larger store footprint, generally over 500sqm GFA (but over 450sqm in the Christchurch District Plan), and includes store types such as supermarkets, furniture, appliances and department stores. It is important to note that these store type examples are not mutually exclusive and can include a range of products across a number of retail sectors.

It is important to recognise that LFR stores while large in floorspace typically represent only a small proportion of physical stores nominally in a market. These LFR stores generally trade at lower productivities on a per sqm basis relative to smaller Specialty stores (with supermarkets being the exception), but are able to remain profitable by selling more in terms of volume, having superior 'purchasing power' (i.e. LFR stores can typically purchase goods at lower wholesale costs on a per unit basis due to the larger volumes bought, particularly for national retail chains), and typically lower per square metre rental rates.

Given the differences in the Specialty and LFR retailing Table 6 separates the level of sustainable retail GFA within the identified catchment as categorised by LFR and Specialty retailing. These figures have been based on sustainable productivities ranges for a major urban centre applied on a sector by sector basis. The productivities used in these estimates can be seen in Appendix 3.

TABLE 6: CATCHMENT SUSTAINABLE FLOORSPACE FORECASTS

	Sustainable Specialty Retailing GFA (sqm)					Sustainable LFR Retailing GFA (sqm)					Total Sustainable Retailing GFA (sqm)				
Year	North East	North West	South East	South West	Total	North East	North West	South East	South West	Total	North East	North West	South East	South West	Total
2013	88,541	90,418	67,422	126,665	**373,047**	144,468	143,141	104,332	181,221	**573,162**	233,009	233,560	171,754	307,887	**946,210**
2016	93,191	94,454	70,214	134,893	**392,753**	151,518	148,656	107,850	192,402	**600,426**	244,709	243,110	178,064	327,295	**993,179**
2021	98,085	99,332	73,999	147,272	**418,688**	158,803	155,497	113,029	210,918	**638,248**	256,889	254,829	187,027	358,191	**1,056,936**
2026	104,878	104,963	79,227	161,584	**450,652**	169,630	163,685	120,883	232,932	**687,130**	274,507	268,648	200,110	394,516	**1,137,781**
Growth 2013 - 2026	**16,336**	**14,545**	**11,805**	**34,919**	**77,605**	**25,162**	**20,543**	**16,552**	**51,711**	**113,967**	**41,498**	**35,088**	**28,356**	**86,630**	**191,572**

Source: Property Economics

Specialty retailing represents approximately 40% of total sustainable retail GFA within Christchurch and across the four quadrants. Growth in this retail format is forecast to increase from 373,000sqm GFA currently to 450,700sqm by 2026, an increase of 77,600sqm or annual growth of around 6,000sqm pa on average.

In comparison, sustainable LFR GFA is forecast to increase by 114,000sqm to 687,100sqm by 2026, representing average annual growth of around 8,800sqm GFA over the assessed period. This level of growth quantifies forecast demand and provides context for the proposed District Plan in framing its proposed suite of planning provisions to ensure an appropriate allocation is enabled to accommodate sustainable growth.

Table 7 drills down on the key LFR sectors of Supermarkets and Department Stores specifically. These are important 'attractor' store types that trade at different productivity levels than other LFR stores and typically perform an anchor tenant role and function for retail centres (particularly supermarkets due to their higher store numbers in a city and more localised context).

TABLE 7: SUSTAINABLE SUPERMARKET AND DEPARTMENT STORE GFA FORECASTS

	Sustainable Supermarket GFA (sqm)					Sustainable Department Store GFA (sqm)				
Year	North East	North West	South East	South West	Total	North East	North West	South East	South West	Total
2013	32,843	32,673	23,905	42,529	**131,951**	30,855	30,733	22,508	40,177	**124,273**
2016	34,057	33,644	24,537	44,506	**136,744**	31,998	31,653	23,108	42,049	**128,808**
2021	35,726	35,232	25,747	48,743	**145,448**	33,572	33,155	24,253	46,044	**137,024**
2026	38,170	37,118	27,542	53,750	**156,580**	35,870	34,935	25,946	50,759	**147,510**
Growth 2013 - 2026	**5,326**	**4,445**	**3,637**	**11,221**	**24,629**	**5,015**	**4,201**	**3,438**	**10,582**	**23,236**

Source: Property Economics

The level of additional sustainable GFA supportable by market growth alone of both supermarkets and department stores across the city is similar at 24,600sqm GFA and 23,200sqm GFA respectively. The South West quadrant is forecast to require the highest proportion of this growth at 11,200sqm GFA and 10,600sqm GFA respectively.

This supports the strategic planning for a consolidated future sub-regional centre in the South West that can be developed over time as the subject market grows. Note given the market potential and wider function of a sub-regional centre, planning for such should go beyond the timeframe of the assessed period in this report and the life of the proposed District Plan.

7. COMMERCIAL ACTIVITY AND INDUSTRIAL ZONES

The earthquakes experienced by Christchurch, and the subsequent damage to existing commercial areas, have exacerbated several pre-existing business location issues. Over the past 12 years commercial activity has continued to be dispersed throughout the City at the expense of economic efficiency and the City's overall economic competitiveness.

Figure 10 following illustrates the growth of commercial[2] ECs[3] in Christchurch over the past 12 years. Obviously this dispersal has been influenced by the more recent earthquakes and the inability for some centres to accommodate business activity. However this dispersal is not a new phenomenon in Christchurch as highlighted by Figure 11 showing the dispersal of commercial activity prior to the earthquakes. Note, the distribution of employment in these figures have been based on meshblock geographic boundaries and therefore do not represent the precise location of employment.

Table 8 shows the temporal changes in commercial Christchurch employment across the ANZSIC categories. This highlights the boom period through to 2008 where commercial employment peaked at over 50,000 ECs. In the following 3 years this number fell by over 2,000 ECs before recovering slightly in 2012. To date most commercial sectors have recovered from the economic downturn with the exception of Information, Media and Telecommunications, which remains 20% lower than 12 years ago (and over 30% lower than 2008).

TABLE 8: CHRISTCHURCH CITY COMMERCIAL EMPLOYMENT TRENDS 2000 -2012 (ECS)

CHRISTCHURCH CITY	2000	2006	2008	2012	Change
H Accommodation and Food Services	1,711	2,077	2,127	1,682	-2%
J Information Media and Telecommunications	3,779	4,328	4,448	3,018	-20%
K Financial and Insurance Services	3,539	4,941	5,033	4,329	22%
L Rental, Hiring and Real Estate Services	2,616	3,663	3,529	2,927	12%
M Professional, Scientific and Technical Services	7,554	12,163	12,864	13,618	80%
N Administrative and Support Services	6,827	9,810	10,909	11,887	74%
O Public Administration and Safety	2,015	2,489	2,667	2,613	30%
P Education and Training	1,847	2,133	2,125	2,240	21%
Q Health Care and Social Assistance	4,735	5,565	5,812	5,944	26%
R Arts and Recreation Services	727	939	929	817	12%
Total All Industries	**35,350**	**48,107**	**50,442**	**49,074**	**39%**

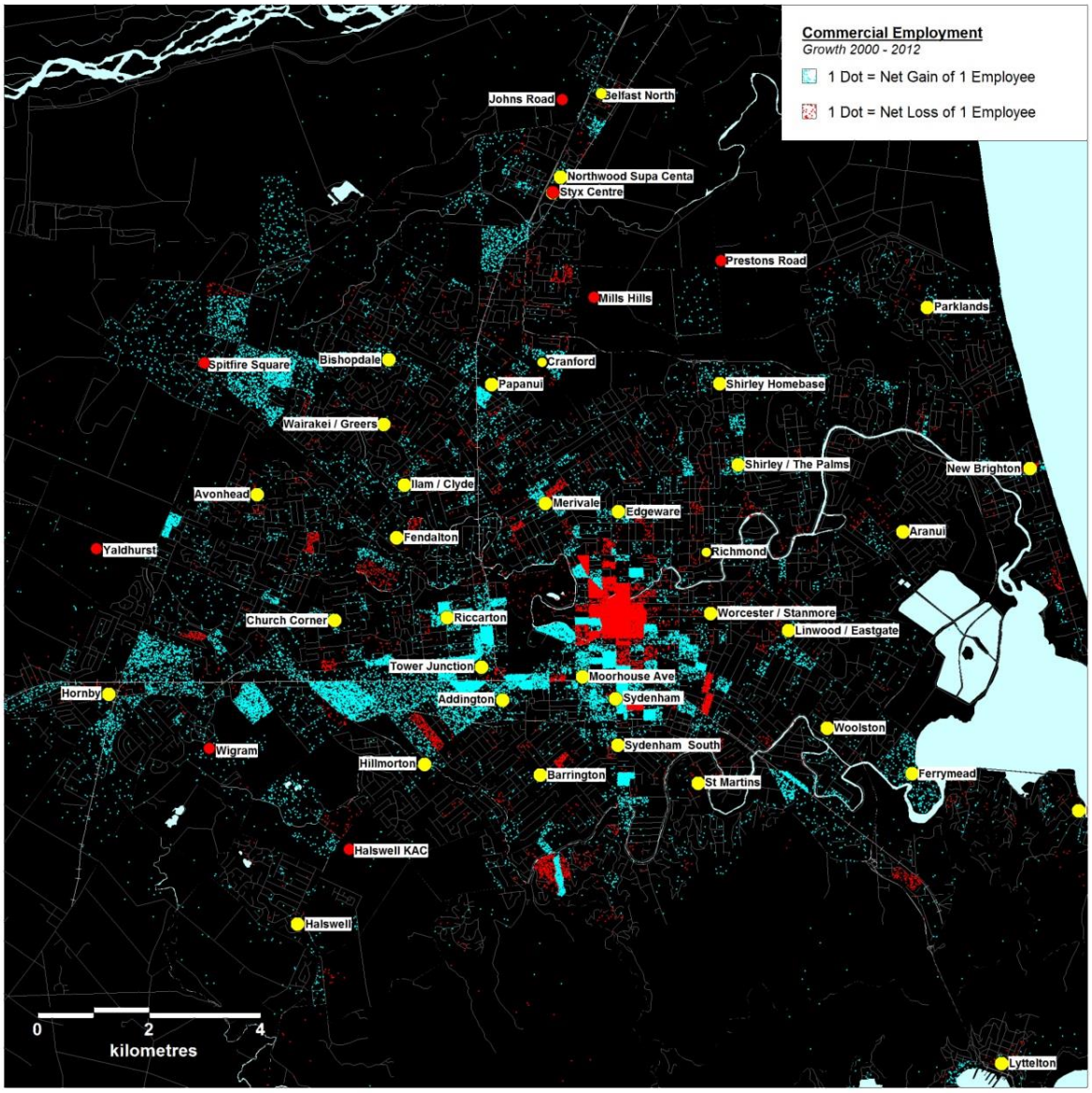
Source: Property Economics, Statistics NZ

[2] For the purposes of this report commercial activity includes businesses that are more likely to locate in office premises and include the following ANZSIC categories: Information Technology, Financial Services, Real Estate, Professional and Technical Services, Public Administration, 15% Education and Training, 25% Health and Social Services and 25% of Arts and Recreation.
[3] As defined by Statistics New Zealand (Employee Count)

A key consideration with regard to the location of commercial activity is the increasing demand by this activity to locate in industrial business zones. Once again the extent of this has been exaggerated by the displacement of commercial activity from affected centres. The general motivation for commercial businesses to locate in industrial zones is varied including; servicing industrial activities, proximity to owners / workers, accessibility, parking, and of course price.

When considering the market in general (and considering a balanced market, i.e. post-earthquake) it is the last factor that often drives the demand for industrial land and premises by commercial businesses.

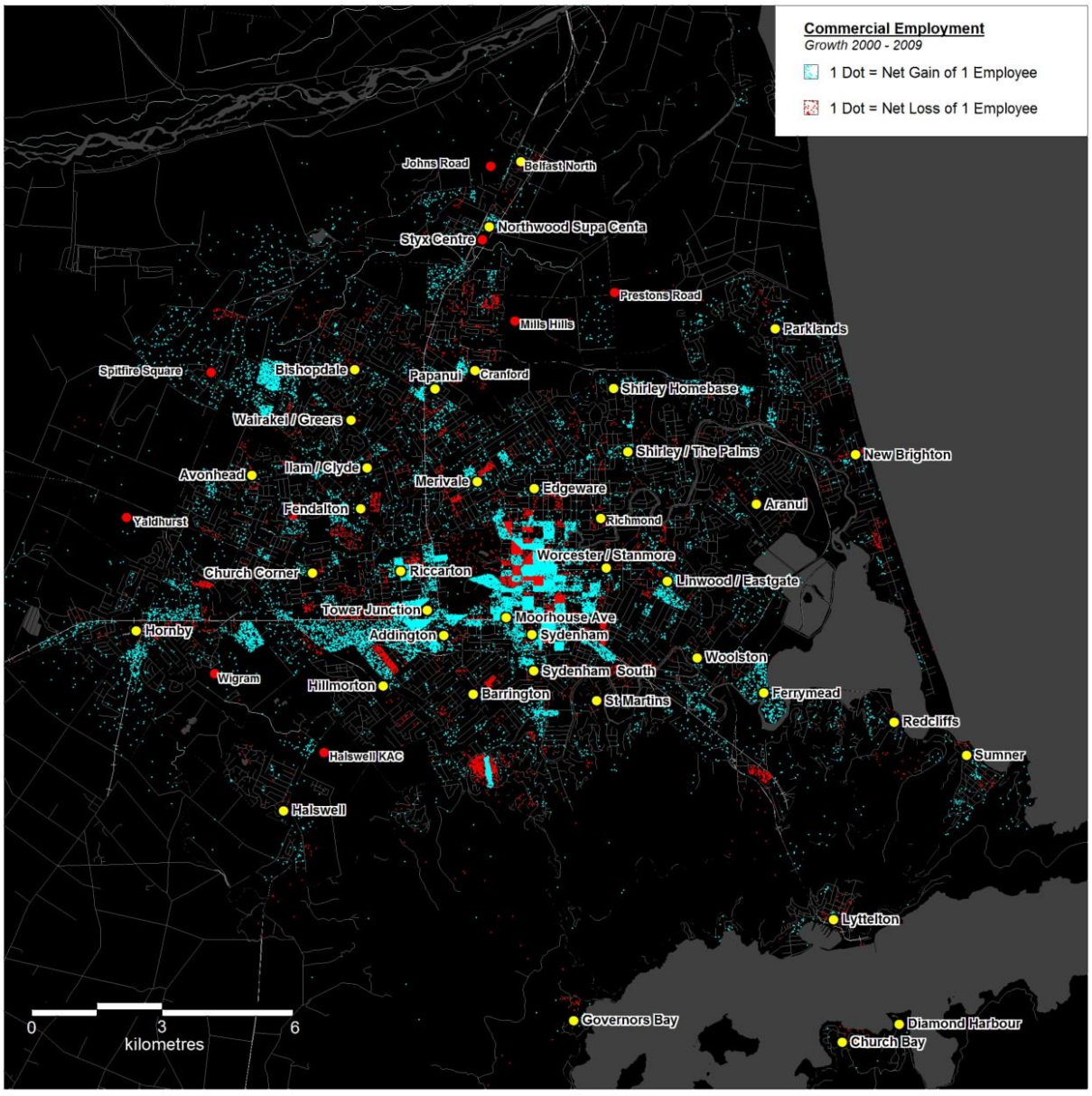
FIGURE 10: NET COMMERCIAL EMPLOYMENT CHANGE 2000 – 2012 (ECS)



Source: Property Economics, Statistics NZ

Figure 10 shows the obvious heavy loss of commercial activity from the Christchurch CBD post 2010/11 and the subsequent movement of this activity specifically along Blenheim Rd and throughout the City.

FIGURE 11: NET COMMERCIAL EMPLOYMENT CHANGE 2000 – 2009 (ECS)



Source: Property Economics, Statistics NZ

Figure 11 isolates the net changes in commercial employment pre-earthquakes and removes their effects. This map still shows the clear dispersal of activity before the earthquakes with commercial activity spreading throughout the City.

Figures 10 and 11 show the extent of the accommodation of commercial activity within the industrial zones. These figures outline the volume of consents for commercial office floorspace and employment growth that occurred through the 2000 – 2012 period.

Appendix 4 maps the geospatial distribution of all employment across Christchurch by type for the 2012 year to provide wider context to this analysis.

Table 9 identifies the commercial building consents granted on an annual basis. Between 2000 and 2009 an average of 10,000sqm of commercial floorspace was consented within industrial zones. This represented approximately 40% of all commercial space consented in the City. Over the 2010 to 2012 period the level of consents flared due in large part to the displacement discussed earlier.

In this period an average of nearly 24,000sqm pa of commercial floorspace was consented in these areas. This represented nearly 60% of all commercial space consented. Obviously this increase in consented floorspace across the City is the result of commercial space being rebuilt however the proportion of activity in industrial zones is disproportionate both before and after the earthquakes.

It is also important to note that temporary buildings predetermined to be standing for over a year are also included as part of the building consents data as shown in Table 9. This includes commercial businesses operating as part of the Christchurch CBD Re:Start Mall.

TABLE 9: COMMERCIAL BUILDING CONSENTS IN INDUSTRIAL ZONES 2000 – 2012 (SQM)

Consented Commercial Office Floorspace (sqm)			
Year	Industrial Zoning	Balance of Christchurch	Total
2000	3,278	12,451	15,729
2001	4,687	988	5,675
2002	1,470	5,286	6,756
2003	7,014	1,775	8,789
2004	9,849	8,639	18,488
2005	18,942	7,630	26,572
2006	16,042	18,608	34,650
2007	20,397	27,578	47,975
2008	9,448	12,150	21,598
2009	7,116	38,922	46,038
2010	4,748	14,920	19,668
2011	17,396	9,472	26,868
2012	49,106	37,956	87,062
2000 - 2009	**98,243**	**134,027**	**232,270**
2010 - 2012	**71,250**	**62,348**	**133,598**
2000 - 2012	**169,493**	**196,375**	**365,868**

Source: Property Economics, Statistics NZ

Table 9 demonstrates the same issue with commercial employment over this period. Between 2000 and 2009 commercial employment in industrial areas grew over 120%. This level of growth was markedly greater than the City's growth over the same period of 40%. In 2000 only 10% of commercial ECs were accommodated within industrial zones, over the period to 2009, over 30% of commercial growth located in these areas.

By 2012 this figure had increased by a further 90% (while there was an overall decrease in the level of commercial activity within the City). This has resulted in over 32% of the City's commercial activity being situated in industrial zones. Interestingly in 2000 75% of activity in these zones was industrial by 2012 this number has fallen to 55% of total activity. While the level of industrial activity within these areas has not materially changed in the last 8 years commercial activity has nearly tripled.

Table 10 below estimates the level of commercial floorspace by centre based on the quantum of commercial employees in each centre by sector. This estimation assumes a level of efficiency based around the vacancy levels measured for retail, i.e. the higher the retail vacancies the lower the level of efficiency for commercial space. Note the GFA figures in Table 10 reflect the estimated level of commercial floorspace only within a centre, not total centre size.

TABLE 10: ESTIMATED COMMERCIAL FLOORSPACE BY CENTRE (2013)

Centre	Commercial ECs	Estimated Commercial Floorspace sqm (GFA)
Tower Junction	239	5,500
Addington	202	4,500
Akaroa	34	900
Aranui	7	200
Avonhead	23	500
Barrington	118	2,900
Belfast	-	0
Belfast North	20	500
Belfast Northwood / Supa Centa	37	850
Bishopdale	140	3,300
Church Bay	3	100
Church Corner / Bush Inn	238	5,800
Diamond Harbour	2	50
Edgeware	38	1,000
Fendalton and Surrounds	14	350
Ferrymead and surrounds	323	3,200
Cranford	172	4,200
Halswell	28	700
Hillmorton	59	1,450
Hornby	305	7,400
Ilam / Clyde	67	1,600
Linwood / Eastgate	204	4,900
Little River	19	500
Lyttelton	68	1,800
Merivale	536	12,400
Moorhouse ave	67	1,500
New Brighton	168	4,000
Papanui / Northlands	755	18,200
Parklands	38	900
Redcliffs	7	200
Riccarton	1,411	34,000
Richmond	-	
Shirley / The Palms	318	8,400
Shirley Homebase	59	1,400
St Martins	4	100
Sumner	36	900
Sydenham	1,073	27,100
Sydenham South	15	400
Wairakei / Greers	30	700
Woolston	53	1,300
Worcester / Stanmore	11	300

Source: Property Economics, Statistics NZ

TABLE 11: INDUSTRIAL ZONES BY EMPLOYMENT TYPE COMPOSITION 2000 – 2012 (ECS)

Employment in Industrial Zones					
Year	**Industrial**	**Retail**	**Commercial**	**Other**	**Total**
2000	27,296	2,099	3,734	3,254	36,383
2001	27,934	2,283	4,360	3,108	37,685
2002	28,989	2,212	4,400	3,240	38,841
2003	30,851	2,328	4,639	3,446	41,264
2004	32,635	2,678	5,259	3,827	44,399
2005	34,862	2,995	5,802	4,082	47,741
2006	34,846	3,135	6,696	4,455	49,132
2007	35,953	3,640	7,875	4,586	52,054
2008	36,568	3,842	8,284	4,574	53,268
2009	35,766	3,833	8,359	4,078	52,036
2010	33,322	3,760	7,975	4,414	49,470
2011	33,541	4,258	9,030	4,514	51,343
2012	35,542	5,517	15,360	5,449	61,868
2000 - 2009	**8,470**	**1,734**	**4,625**	**824**	**15,653**
2010 - 2012	**2,221**	**1,757**	**7,385**	**1,035**	**12,398**
2000 - 2012	**8,246**	**3,418**	**11,626**	**2,195**	**25,485**

Source: Property Economics, Statistics NZ

The issues that arise from this form of activity locating in such volumes in inappropriate zones include:

- Ineffective infrastructure planning and utilisation

- Disjointed land use and development
- Reverse sensitivity issues
- Increased land prices reducing the ability and viability for the intended use
- Overall fall in competitiveness for industrial activity in Christchurch City
- Lack of certainty for industrial growth and development potential
- Land banking
- Distortion of supply available and planned for the market (can result in insufficient supply)
- Relocation and location of commercial activity from economically efficient locations such as centres
- Dispersal of commercial activity reducing overall agglomeration benefits to the City and hence wider competitiveness
- An overall decline in centre amenity
- Increased marginal costs for community infrastructure (due to reduced utilisation, resulting from the loss of intensified commercial activity in centres).
- Reduced ability for the Christchurch CBD to recover

A key consideration for the Christchurch economy is the recovery of the CBD. To enable this and avoid, where possible, the potential costs outlined above it is important that commercial activity is directed to appropriate locations. The current planning regime has produced an environment in which, even prior to the earthquakes, commercial growth in industrial areas has been 3 times that of growth elsewhere, where total commercial growth in industrial zones has grown by over 300% in the last 12 years.

With the focus over the next few decades on the recovery of the CBD, the reduction in this dispersed commercial activity will be paramount. In 2010 Christchurch CBD accommodated some 450,000sqm of office floorspace[4]. Even with the return of some level of this activity from less desirable locations it will be crucial that commercial growth is redirected back into the CBD and into centres in general.

Table 12 below projects commercial employment growth in Christchurch City to 2026. Essentially commercial employment has been projected through:

[4] Colliers 2010

1. Assessing the national growth level of GDP and employment top 2026 by sector

2. Assessing Christchurch City's proportional growth based on population projections and historical trends (relationship to national growth by sector)

3. Christchurch's total employment projections are broken down into first level ANZSIC categories through local trends from 2000 to 2012

4. Commercial employment (indicating office based activity) growth is based on the categories outlined above.

Using the updated population forecasts, historical business demographic trends and the changing demographic profile of Christchurch City, Property Economics have projected commercial employment for Christchurch out to 2026 factoring in changing labour force participation rates over the period.

The sector projected employment for the following areas is based on a variety of factors including:

- National and Regional GDP and employment projections.
- Population projections – these are key both to labour force projections and population based employment.
- Labour Force projections (skilled / unskilled).
- Labour Force participation rates for Christchurch City have been increased throughout the 2013 – 2031 period leading to a rate 10% higher than the current national average.
- Regional ability to accommodate growth, especially the potential relocation of business (industrial) activity from the wider area.
- Christchurch's sub-national relative business land supply and prices.
- Trended growth from at least the past 12 years at Census Area Unit level.
- Economic development directions.
- Locational criteria by sector.
- National / Regional and local supply of inputted goods and location of market.
- Business sector analysis.

- Increasing working age.
- Factoring out the temporal changes in Christchurch employment trends (2010 – 2012) as a result of the earthquakes.

It is also important to note that these projections do not factor in changes in land prices resulting from changes to Christchurch's competitiveness and price changes in surrounding areas. These factors can influence where businesses decide to locate. However given the unpredictability of land values, for the purpose of this assessment it has been assumed that relative prices between Christchurch and surrounding areas remain constant over the forecast period.

It is expected that the total level of commercial employees in Christchurch City will be in the order of 55,000 by 2026. This represents growth of just over 6,000 ECs (or 12.5%). This is also based on the support services required in the rebuilding of the City.

TABLE 12: CHRISTCHURCH CITY COMMERCIAL EMPLOYMENT PROJECTIONS 2026 (ECS)

	2000	2008	2012	2026
H Accommodation and Food Services	1,711	2,127	1,682	1,767
J Information Media and Telecommunications	3,779	4,448	3,018	3,590
K Financial and Insurance Services	3,539	5,033	4,329	4,805
L Rental, Hiring and Real Estate Services	2,616	3,529	2,927	3,093
M Professional, Scientific and Technical Services	7,554	12,864	13,618	15,408
N Administrative and Support Services	6,827	10,909	11,887	13,586
O Public Administration and Safety	2,015	2,667	2,613	2,944
P Education and Training	1,847	2,125	2,240	2,485
Q Health Care and Social Assistance	4,735	5,812	5,944	6,627
R Arts and Recreation Services	727	929	817	906
Total All Industries	**35,350**	**50,442**	**49,074**	**55,227**

Source: Property Economics, Statistics NZ

The spatial spread of growth is based on the current trends exhibited within the City and the projected population spread. The resulting employment projection 'origins' outlined in Table 11are indicative of where the employment growth will come from rather than where it will be accommodated. The origin of growth is however a factor in where it will locate due to the proximity of workers to businesses.

This table (Table 13) shows a significant proportion of commercial employment growth in the South West quadrant of the City with increasing population levels as well as a more recent movement of all forms of business activity towards this area.

TABLE 13: COMMERCIAL EMPLOYMENT GROWTH ORIGIN 2026 (ECS)

Commercial ECs	NE	NW	SE	SW	Total
2006					-
2011					-
2012					49,074
2016	604	-	-	1,121	50,799
2021	245	78	107	1,544	52,773
2026	553	148	361	1,392	55,227
2012- 2026	***1,402***	***226***	***468***	***4,056***	***6,153***
2012- 2026	***23%***	***4%***	***8%***	***66%***	

Source: Property Economics, Statistics NZ

Table 14 translates this commercial employment growth into the required office floorspace by 2026. It is expected that to accommodate this growth an additional 160,000 square metres of commercial floorspace will be required. This level of demand is over and above the existing latent demand from businesses that are currently in premises that are inappropriate. The essential 'rebuild' of commercial space within Christchurch City is likely to represent a significant level of commercial development over the next 10 – 20 years. The level of this rebuild is difficult to assess.

Given the growth in commercial ECs to 2009 (from 2000) of approximately 14,000 and the corresponding commercial consents of 240,000sqm[5] it is clear that there existed an oversupply at some point that was subsequently being filled (at 240,000sqm this represents only 17sqm per EC). Based on this the 160,000sqm resulting from growth of 6,150 commercial ECs is considered appropriate in this market.

[5] It is assumed that a small proportion of consents are not actioned in any given year.

TABLE 14: COMMERCIAL FLOORSPACE GROWTH ORIGIN 2026 (SQM)

Commercial Floorspace	NE	NW	SE	SW	Total
2006					-
2011					-
2012					-
2016	15,457	-	-	30,051	45,508
2021	6,273	1,900	2,369	41,368	51,909
2026	14,160	3,600	7,976	37,293	63,029
2012- 2026	***35,890***	***5,500***	***10,345***	***108,712***	***160,447***
2012- 2026	***22%***	***3%***	***6%***	***68%***	

Source: Property Economics, Statistics NZ

Table 15 calculates the amount of commercial land required to accommodate this floorspace by origin based on 'at grade (i.e. ground level) development. Obviously this floorspace will be development at a higher average level, however the average height will ultimately be based on where this development occurs as more centralised activity is likely to be higher/denser than more dispersed development.

TABLE 15: COMMERCIAL LAND GROWTH ORIGIN 2026 (HA)

Commercial Land Area	NE	NW	SE	SW	Total
2006					-
2011					-
2012					-
2016	3	-	-	7	10
2021	1	0	1	9	12
2026	3	1	2	8	14
2012- 2026	***8***	***1***	***2***	***24***	***36***

Source: Property Economics

With a loss of nearly 450,000sqm of office floorspace from the CBD it is clear that even with 100% of the commercial growth to 2026 the CBD will take more time to rebuild to an appropriate level. Beyond this the current regime has facilitated (even prior to the earthquakes) a dispersal of commercial activity through industrial zones and in non-centre locations. As previously stated this level of dispersed activity comes at a significant cost to the Christchurch economy.

In order to improve business and land efficiencies it is crucial that Christchurch City Council provide an environment that facilitates the development of commercial activity in centres (and primarily the CBD) as opposed to out-of-centre locations and industrial zones. The genesis of these recommendations has been the preceding research and analysis showing the market changes (historic and projected future) and redistribution of activity over the past 12 years.

Recommendations

To this end this report suggests the following:

1. Permitting the development of office activity within the CBD of all sizes. This is to signal to the market that the Central City is '*open for business'* so to speak and particularly for office development to facilitate to recovery of the CBD.

2. Restricting (either restricted discretionary or discretionary) the development of any commercial office activity above 500sqm outside the Central City. Office activity above this threshold typically accommodates business that serve a much wider city, national or international function, and these activity types would both encourage and stimulate the recovery of the CBD, aside from the economic advantages that these businesses contribute to the economy from locating in the CBD.

3. Permitting the development of commercial activity less than 500sqm in centres outside the Central City. The enables smaller localised businesses to establish at a more localised level and locate in the market they predominantly service. This also acknowledges that not all business activity could or should locate in the CBD, and that some office activity is more appropriately located in the suburbs.

4. Restricting the development of commercial activity above 5000sqm elsewhere to non-complying. This signals to the market that large scale office development is to be channelled into the CBD over the life of the proposed District Plan to accelerate its recovery in the most efficient and timely manner.

5. Restricting commercial development 250sqm to 500sqm in smaller Neighbourhood and Local Centres. This is designed to guide office functions in the smaller centres of the city to be small and localised, and do not unintentionally elevate the role and function of such centre.

6. Permitting the development of commercial activity in smaller centres to 250sqm. Office activity under this size is typically small in nature and appropriate for small centres, and encompasses a large proportion of small business activity.

7. Restricting the development of commercial activity in industrial zones to 25% or 250sqm (whichever is the lesser) as an ancillary activity to the primary industrial activity only. This is designed to make sure industrial zones are left for industrial uses, albeit acknowledging most industrial activities require a small proportion of their GFA for 'office' functions, and therefore it provides a level of commercial flexibility and practicality without compromising industrial activity development.

These restrictions would result in the intervention into the 'free' operation of the market in the form of proposed recommendations above that may result in:

1. The retention or increase in the price of commercial business land
2. Congestion leading to reduced accessibility and therefore a 'crowing out' of benefits
3. Potential exclusion of some development models
4. Reduced flexibility in centres that previously had more permissive standards
5. Increase in the cost of business operation

The provision of cheap land for business use has long been the basis for the decentralisation of activity. The priority of land costs in business location decisions is most commonly held by low profile businesses that do not rely on the presence of other business activity to support the viability of their business. However these businesses themselves create a profile that inevitably changes the relative 'attractiveness' of locations for other businesses.

This in turn has a significant impact on all the economic benefits attributable to centres, and primarily the CBD. The simple point here is the provision of cheap land can create a competitive advantage for a local area, however this is a short term benefit that is typically outweighed by the reduction in amenity achieved by other businesses and therefore a 'roll – on' decentralising effect. The market does not consider these dis-benefits and therefore the price of this land for these businesses is not a true representation of its cost, thus leading to inefficient resource use.

Accessibility is a key factor in the level and existence of the benefits attributable to business agglomeration. Without this these benefits will be significantly reduced. It is fundamental that capacity of the existing network is maintained.

Over the past 15 years there has been a proliferation of development models fundamentally structured so as to compete by utilising their 'destination' status and therefore avail themselves of resources with reduced competition. Development of retail and office blocks out-of-centre are feasible where businesses do not require the benefit of being in existing

centres and in fact thrive on the redirection of centre activity. These developments are at the forefront of community dis-enablement as they create greater costs than they generally provide. There is no reason to suggest that these development models will not operate successfully in competition with others, as they do currently throughout New Zealand.

The potential increase in business costs of locating in a centre relate primarily to rents. This also occurs in a free market where the agglomeration benefits outlined are recognised and realised by the market and considered in their locational decisions. These increases are in general a market reaction to the increases in productivity achieved. However, as previously discussed, these benefits are not always recognised and as such their value is reduced in the market leading to a spiralling fall, such as has been experienced in Christchurch over the past decade.

Without intervention into the market through the proposed changes there would be no corresponding increase in production to outweigh the potentially higher rent levels. Overall the potential to increase business costs is more than met through the increased productivity while additional economic benefits accrue to the community as a whole.

Due to the fact that the potential economic losses to the community of allowing continued decentralisation are so great, in this environment, and the likely risks to the economy if proposed commercial changes are so limited, it is entirely prudent to take a proactive stance on this issue.

There is an important balance to be maintained between protecting community benefits and potentially stifling positive market growth. Given the current environment however the former is more likely in Christchurch. It is not the role of the Council to restrict competition or protect commercial interests, it is however its role to protect and enhance the community's social and economic well-being.

Potential Results of Recommendations

Table 16 outlines the proportion of commercial businesses currently in Christchurch City by business size. On average a commercial business requires approximately 25sqm of floorspace per employee. The 500sqm limited suggested above would indicate that this would apply to businesses that hire over 20 employees in one location. While there are some limitations to the Statistics New Zealand data it would suggest that 70% of businesses fall in this category.

If the recommendations above were actioned it is likely that a significant proportion of commercial development would locate within the Christchurch CBD (given the assumption that its rebuild and recovery are paramount). Even if the resulting plans affected 70% of

the larger businesses (given the outstanding consents) this would result in approximately 80,000sqm of the additional growth locating within the CBD, while only 15% of growth (approximately 24,000 over 14 years) had the ability to disperse outside of identified centres.

TABLE 16: CHRISTCHURCH CITY COMMERCIAL EMPLOYMENT BY BUSINESS SIZE

Business Size (ECs)	2009	2012
1 to 5	9%	8%
6 to 9	7%	7%
10 to 19	13%	13%
20 to 49	19%	18%
50 to 99	14%	12%
100 Plus	38%	42%
Over 20 ECs	***71%***	***72%***

Source: Property Economics, Statistics NZ

8. EXISTING CENTRE RETAIL PROVISION (SUPPLY)

In September 2013 Property Economics undertook a retail audit of all meaningful Christchurch centres in terms of those with some material market influence on, and drivers of, consumer shopping patterns. This involved measuring the net retail floorspace of all retail stores within each centre by sector. These figures were then translated to GFA using an average 70% net to GFA ratio.

The results of the audit are displayed below in Table 17 and show the aggregate retail GFA centre supply within each of the identified quadrants. This has been separated by Specialty Retailing and LFR to better assess the format and function of retail supply within each quadrant. A full breakdown of the retail audit by centre has been attached in Appendix 5, and identifies all centres measured.

TABLE 17: CENTRE RETAIL SUPPLY BY QUADRANT

Quadrant	Specialty Retailing GFA (sqm)	LFR GFA (sqm)	Total
North East	44,999	92,001	137,000
North West	52,491	77,899	130,390
South East	42,668	56,919	99,586
South West	88,111	203,834	291,945
Total	**228,268**	**430,653**	**658,921**

Quadrant	Specialty Retailing GFA (sqm)	LFR GFA (sqm)	Total
North East	20%	21%	21%
North West	23%	18%	20%
South East	19%	13%	15%
South West	39%	47%	44%
Total	**100%**	**100%**	**100%**

Source: Property Economics

Note the existing CBD retail provision (Re:Start and Ballantynes predominantly) of 17,700sqm GFA (rounded) has been dispersed evenly across all four quadrants given this provision attracts shoppers from across the whole city on an equal opportunity basis).

Table 17 indicates that around 47% of centre retail GFA within Christchurch is located within the South West quadrant. This is not surprising as South West Christchurch as assessed earlier is estimated to generate approximately 33% of retail expenditure due to its significant employment nodes.

The South West also has a high proportion of LFR activity within its composition and it encompasses Blenheim Road which has experienced significant retail growth over the last decade as identified earlier is situated in the South West quadrant. This activity type alone equates to 70% of retail GFA within the quadrant. This is the result of the Tower Junction and Moorhouse Ave bulk retailing provisions falling within the South West, albeit they service the wider market of the city due to their centralised location and very high traffic volumes on their supporting arterials. Centres being located on major arterial routes equally applies to the other quadrants, however not to the same degree in terms of centralisation.

Riccarton, arguably Christchurch's primary retail destination at present, is also located in the South West quadrant, but closely borders and draws significant retail expenditure from the North West quadrant. As such, much of the South West's existing retail provision attracts spend from other quadrants and services markets well beyond its own catchment. The same applies to Hornby which attracts a significant level of customers from the Selwyn District.

The South-East has a low proportion of supply due to earthquake damage removing large volumes of retail GFA from its provision (e.g. in Ferrymead, Eastgate), particularly in the LFR sectors. Some of this is anticipated to be rebuilt over the next 10-years, with the new Supermarket at Redcliffs already consented and plans well advanced for Ferrymead. This redevelopment will rebalance the provision in this quadrant.

North-East represents 31% of the city's population and 21% of retail GFA, so is slightly undersupplied in the localised context. However, the proposed new development of Styx Town Centre, Prestons Road and Mills Hills will address this as the market grows and the area re-establishes after the earthquakes.

The North West is considered to have a low retail provision relative to its population base – 25% of the city population but only 19% of the city's retail GFA. This is partly met by Riccarton as identified above, but this shortfall does create network inefficiencies that will be amplified over time if no meaningful additional provision is delivered to this market over time. Spitfire Square is a relatively small proposed new centre on Christchurch Airport land, but alone would not satisfy this quadrants demand.

Given market growth, particularly in LFR sectors, a new or expended centre with such activity clustered in a single BRP development is considered a prudent strategic provision for the future. There are a number of sites considered commercially pragmatic and suitable

for such that would meet a lot of the LFR stores' key location criteria (main arterial access, profile, close proximity to the market its servicing, flat site, can be integrated and master planned from the outset, can accommodate a significant LFR cluster to maximise efficiencies, etc.) and importantly are central to the North West market. However, all options would need wider consideration and assessment moving forward to ensure that most appropriate block of land is identified and encouraged.

9. RETAIL DEMAND / SUPPLY DIFFERENTIAL

This section determines the variation between current supply and sustainable retail demand both current and over the assessed period to 2026. This paints a clear picture of the total market and how best to manage and direct any additional retail development to meet future growth requirements. From this a robust policy framework can be developed that complements the higher order objectives and aspirations of the proposed District Plan.

TABLE 18: SUSTAINABLE DEMAND VS. EXISTING SUPPLY

GFA (sqm)	2013	2016	2021	2026
In-Centre Supply	658,921	658,921	658,921	658,921
Estimated Out-of-Centre Supply	489,177	489,177	489,177	489,177
Total Retail Supply	**1,148,098**	**1,148,098**	**1,148,098**	**1,148,098**
Sustainable Demand	946,210	993,179	1,056,936	1,137,781
Supply / Demand Differential	**201,889**	**154,919**	**91,162**	**10,317**

Source: Property Economics

Growth in sustainable retail demand has been sourced form Table 5 & 6 determined earlier in the report. In-centre retail supply has been sourced from the Property Economics retail audit outlined in the previous section.

Out-of-centre retail provision (albeit acknowledging some of this space will be non-measured smaller B1 local shop groupings) has been estimated by modelling the actual retail employment: GFA ratio in Christchurch (ratio of in-centre retail GFA to retail employment), and then applying this average ratio to the actual non-centre retail employment as per Statistics NZ Business Frame Data.

Adding actual in-centre supply to estimated out-of-centre supply provides an estimated total retail GFA provision for the Christchurch City market.

At present the level of total retail provision within the city is an estimated 201,000sqm GFA above sustainable demand. This is not surprising given Christchurch services a wider market than Christchurch itself, i.e. it is likely Christchurch experiences a net inflow of retail expenditure annually being the regional hub and largest city in the South Island. It is for this reasons the current 201,000sqm GFA above the city's generated sustainable GFA is not considered an issue, rather the quantum of GFA in non-centre locations.

The February 2011 earthquake in essence wiped the entire central city retail provision away in one day. This resulted in a loss of a significant quantum of the city's retail provision (estimated at over 150,000sqm) all of which has not been replaced elsewhere in the city subsequently. Therefore this naturally, in effect, rebalanced the market in terms of the city's retail GFA provision, with the CBD pre-earthquake significantly larger than what was sustainable and containing a significant quantum of low quality under-performing space. In real terms, the CBD was bigger than what the city could sustain today with suburban mall developments 'chipping away' at the CBD market and diverting retail spend to other centres.

Moving forward sustainable demand (the market) is forecast to grow by around 191,000sqm GFA by 2026. Much of this provision should be allocated to the CBD to ensure the rebuild of the Central City is enabled to be meaningfully advanced within the life of the proposed District Plan.

However, the CBD is not considered the appropriate location to accommodate all retail growth, it is just one centre in a wider web of centres (albeit the primary one) across the city (existing and planned) that should accommodate retail growth. Outside the Central City, other new / consented centres and their approximate retail capacity are identified in Table 19.

TABLE 19: NEW / PROPOSED RETAIL CENTRES

Centres	Approximate GFA Capacity (sqm)
Styx Centre	20,000
Johns Road	2,500
Prestons Road	12,500
Highfield	2,500
Spitfire Square	4,500
Yalfhurst	10,000
Wigram	5,500
Halswell KAC	60,000
Total	**117,500**

Source: Property Economics

The total estimated capacity of these yet to be developed centres above (which are strategically located and planned to accommodate growth) is nearly 120,000sqm GFA. Further to this there is unquantified but significant potential within existing centres as a result of earthquake damage which allows new activity to be redeveloped in-centre, i.e. Ferrymead, Redcliffs, New Brighton being a few obvious examples, and increased height limits and density ratios allowing for further in-centre development. Combined this gives a high degree of confidence that for the life of the proposed District Plan centre capacity is more than enough to meet future retail and commercial requirements.

Furthermore, there is the Central City itself which provides the greatest opportunity, i.e. over 100,000sqm in due course. In Property Economics' view the Central City should not be redeveloped to its pre-earthquake quantum in retail GFA terms given the large volume of low quality underperforming space prior to the February 2011 earthquake.

A smaller GFA footprint that provides a more compact, vibrant, high performing and competitive CBD is considered more prudent and an achievable goal, particularly during the life of this plan, reflecting the Christchurch Central Recovery Plan.

In total Property Economics consider there is capacity of over 250,000sqm in the existing / planned retail network of the city, and based on projected demand, this is ample in-centre

development capacity to cater for forecast demand over the assessed period. Therefore the proposed District Plan should not be so focused on providing additional net capacity over and above the existing and strategically planned centres, as that already exists in the appropriate locations (centres) (albeit some GFA redistribution to address undersupply in some pockets of the city as already identified may be beneficial) but providing a policy framework that steers new retail development in the right direction (centres), and enables appropriate development to occur in appropriate locations within the overarching goal of rebuilding the CBD.

However, the proposed District Plan should not be so rigid that it '*straight jackets'* growth into the CBD, as this may not represent an efficient outcome for some activities, i.e. local convenience activity which is optimally situated at the local level, but provides a balanced approach that enables growth to occur in appropriate locations and allows Council to assess the merits / benefits of applications.

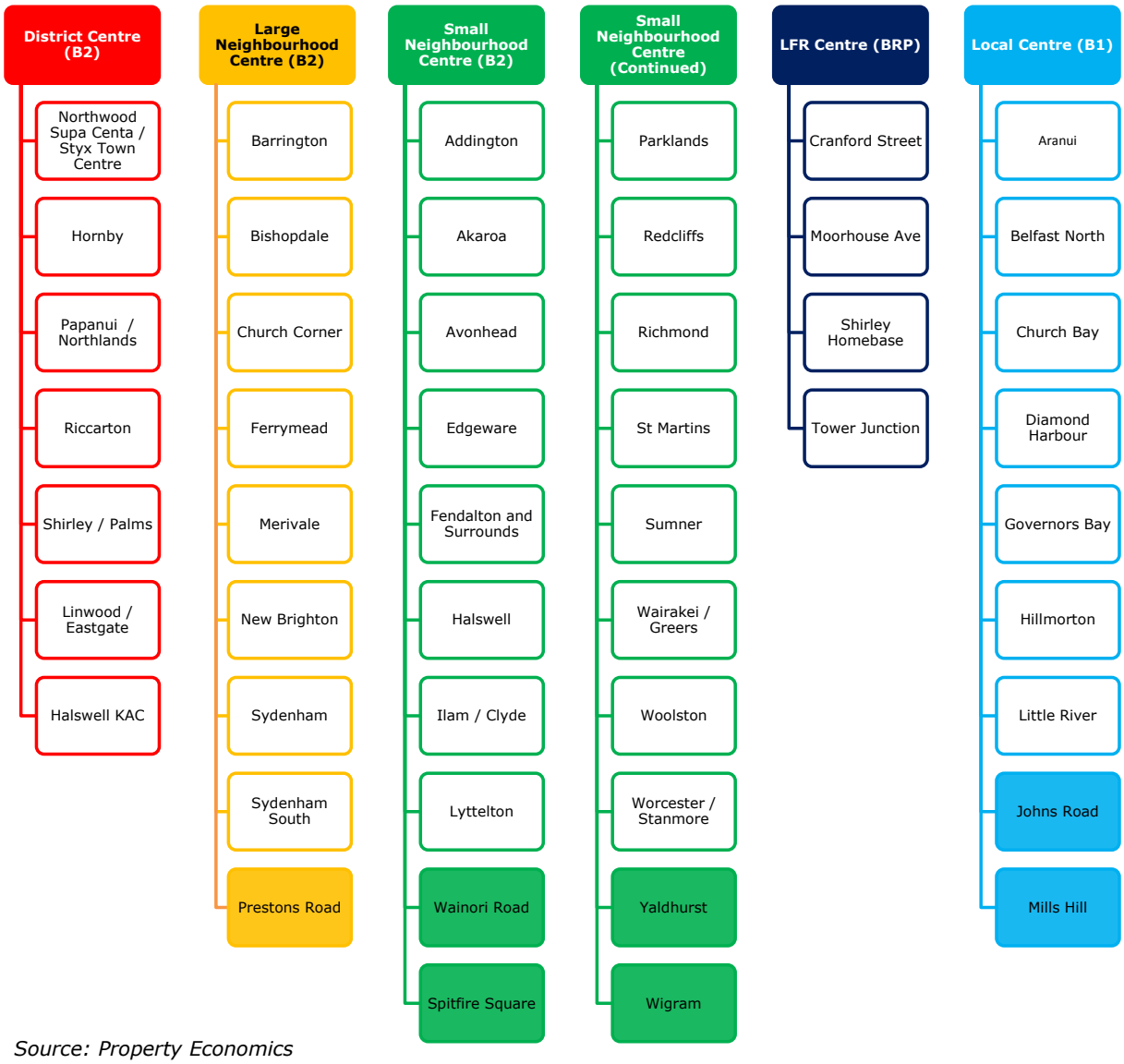
The proposed District Plan should be unashamedly firm in Property Economics view about non-centre retail development over the short-medium term to ensure any such development is not undermining the rebuild of the CBD or the existing centre network. A 'relaxed' planning regime is likely to continue to spread of retail activity across other zones to the detriment of the higher order goals and objectives of the proposed District Plan.

10. RETAIL ZONING / CENTRE HEIRARCHY

The following flow diagram sets out the recommended commercial centre hierarchy of Christchurch City according to each centre's relative role and function in the market. Note this excludes other smaller retail groupings considered non-material in nature and non-consequential to this analysis.

Also included are the new centres not yet developed that are either consented or planned as outlined in Table 17 in the previous section. These are shaded for easy identification.

FIGURE 12: RECOMMENDED COMMERCIAL CENTRE NETWORK HIERARCHY



Source: Property Economics

Note the Central City is not included in Figure 12 but is the highest order centre in the region and would sit above all these centres at the top of the hierarchy as the pre-eminent commercial hub for the city and wider region.

Figure 12 can be read from left to right in terms of centre hierarchal position, with the District Centres at 'the top' of the hierarchy and more local centres at the bottom. Centres in differing categories essentially operate complementary to each other by increasing retail and commercial efficiency and fulfilling different roles and functions within the respective communities.

Centres within the same categories are typically located at some distance to each other, operate in separate areas, and service different catchments. In general, catchment overlap occurs with centres at different levels in the hierarchy, but not between catchments on the same level.

11. CENTRE OVERVIEW / RECOMMENDATIONS

This section of the report provides an overview of each centre within the Christchurch market, providing snapshot of information on its employment composition, retail provision, and recommendations for future requirements.

Addington

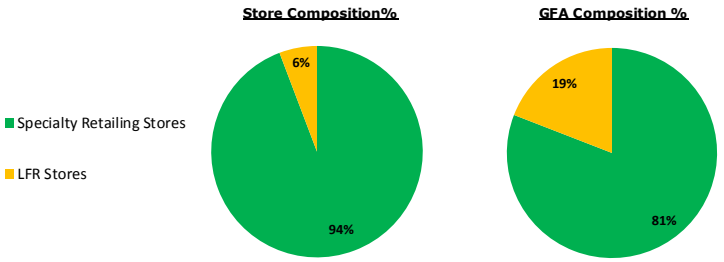
Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	49
LFR Stores #:	3
Total Stores #:	**52**
Specialty Retailing GFA:	4,990
LFR GFA:	1,179
Total Floorspace (GFA sqm):	**6,169**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%

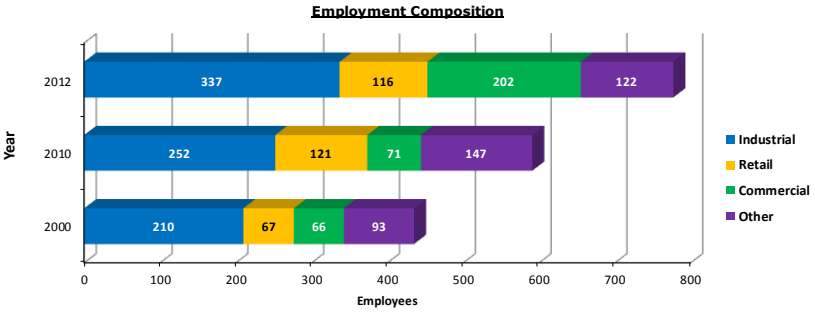
Employment Composition 2012

Industrial Employment:	43%
Retail Employment:	15%
Commercial Employment:	26%
Other Employment:	16%

Recommendation

Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No



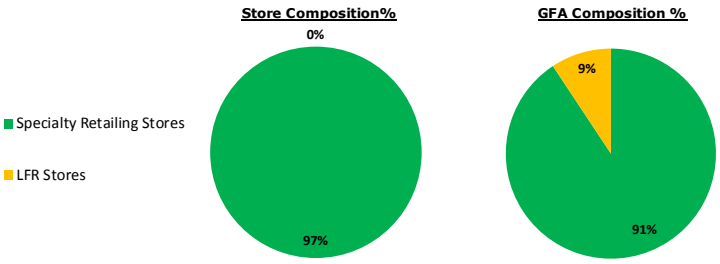


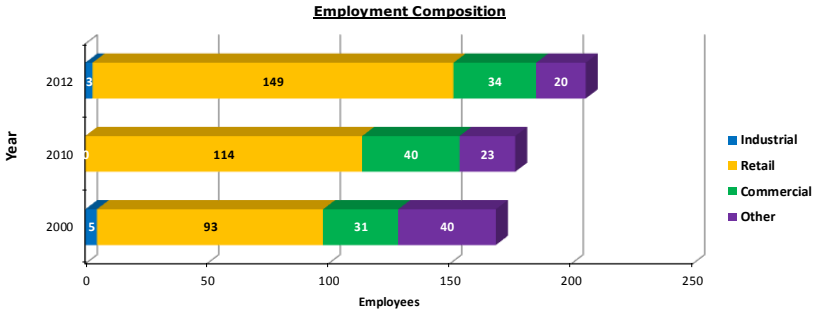
Recommendation:

Consolidate & Encourage façade improvements and landscaping. Significant commercial office development on its northern fringes that will enable it to play a slightly higher role than B1 and should promote development of the food & beverage sector. Also a significant 'drive-by' market it could better 'tap into' over time.

Akaroa

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	35
LFR Stores #:	0
Total Stores #:	**36**
Specialty Retailing GFA:	4,009
LFR GFA:	411
Total Floorspace (GFA sqm):	**4,420**
Vacancy Rate (Stores) % :	8%
Vacancy Rate (Floorspace) % :	5%
Employment Composition 2012	
Industrial Employment:	1%
Retail Employment:	72%
Commercial Employment:	17%
Other Employment:	10%





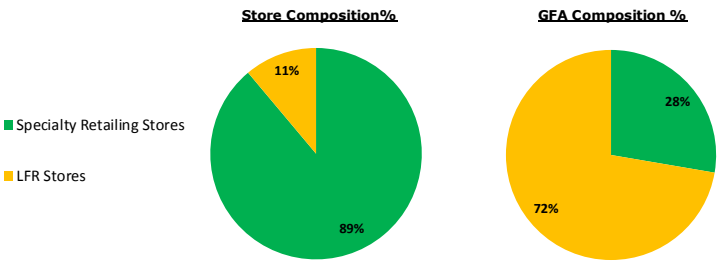
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

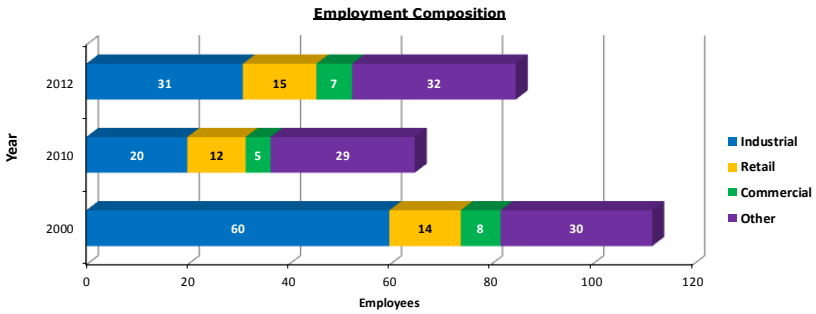
Recommendation:

Maintain strong Tourist function. Has small supermarket (4 Square) and community facilities (some to be rebuilt). This centre is really split into two parts so is not ideal from that perspective, but this is offset by its unique setting and geographic features which it benefits from significantly via attraction of tourists. (domestic & international).

Aranui

Role:	Local Centre
Specialty Retailing Stores #:	8
LFR Stores #:	1
Total Stores #:	**9**
Specialty Retailing GFA:	1,021
LFR GFA:	2,667
Total Floorspace (GFA sqm):	**3,689**
Vacancy Rate (Stores) % :	44%
Vacancy Rate (Floorspace) % :	78%
Employment Composition 2012	
Industrial Employment:	36%
Retail Employment:	17%
Commercial Employment:	8%
Other Employment:	38%





Recommendation	
Retain Status Quo:	No
Improvements Necessary:	Yes
Transition:	Yes

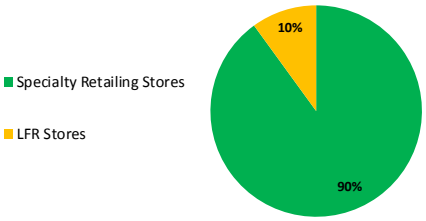
Recommendation:

Rezone. Encourage landscaping and reuse. Lost Supermarket to Wainoni Road. Very run down and lost some of its core market with red zoning in the area. No potential in the foreseeable future to play a higher order role than B1.

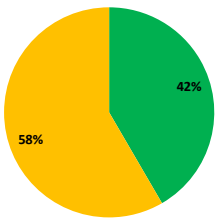
Avonhead

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	18
LFR Stores #:	2
Total Stores #:	**20**
Specialty Retailing GFA:	1,946
LFR GFA:	2,731
Total Floorspace (GFA sqm):	**4,677**
Vacancy Rate (Stores) % :	5%
Vacancy Rate (Floorspace) % :	1%
Employment Composition 2012	
Industrial Employment:	5%
Retail Employment:	75%
Commercial Employment:	10%
Other Employment:	10%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

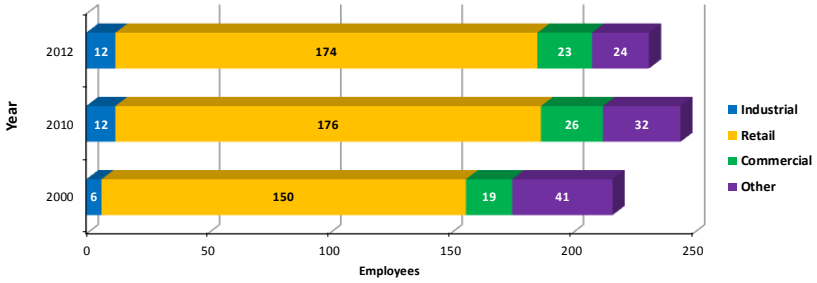
Store Composition%



GFA Composition %



Employment Composition



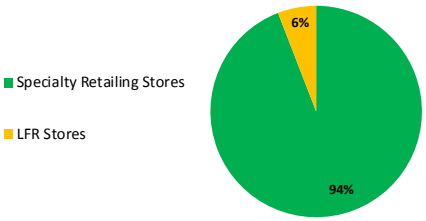
Recommendation:

Limited capacity for expansion given adjoining residential property. Small internalised supermarket that trades to its local neighbourhood only.

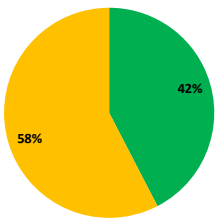
Barrington

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	32
LFR Stores #:	2
Total Stores #:	**34**
Specialty Retailing GFA:	5,025
LFR GFA:	6,827
Total Floorspace (GFA sqm):	**11,852**
Vacancy Rate (Stores) % :	6%
Vacancy Rate (Floorspace) % :	6%
Employment Composition 2012	
Industrial Employment:	6%
Retail Employment:	64%
Commercial Employment:	20%
Other Employment:	10%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

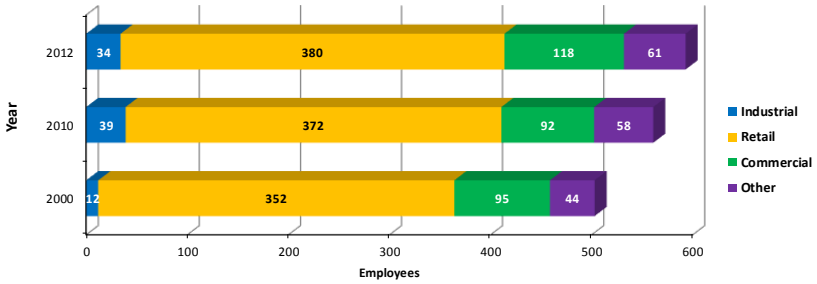
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

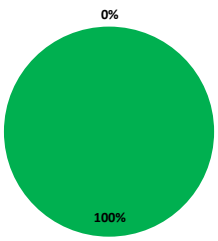
Consolidation of community focal point functions over the longer term. Undergoing expansion and will provide greater provision and diversity of activities. Limited potential to significantly expand centre outwards.

Belfast North

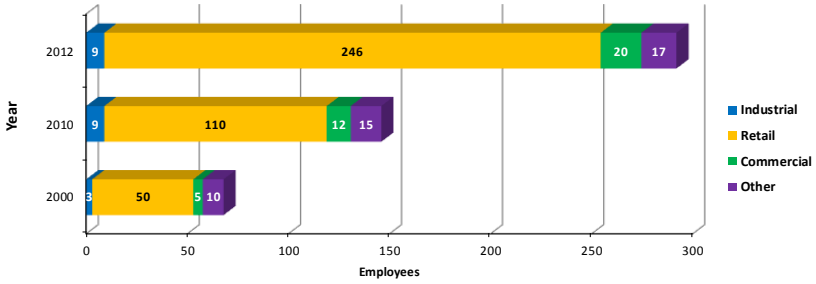
Role:	Local Centre
Specialty Retailing Stores #:	4
LFR Stores #:	0
Total Stores #:	**4**
Specialty Retailing GFA:	1,056
LFR GFA:	0
Total Floorspace (GFA sqm):	**1,056**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	3%
Retail Employment:	84%
Commercial Employment:	7%
Other Employment:	6%
Recommendation	
Retain Status Quo:	No
Improvements Necessary:	Yes
Transition:	Yes

Store Composition%

GFA Composition %



Employment Composition



Recommendation:

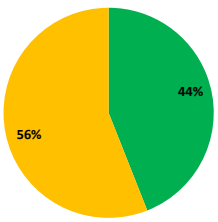
Belfast North is currently inappropriately zoned (B2) for its role and function (current and future). A rezoning of this centre to B1 is considered appropriate.

Bishopdale

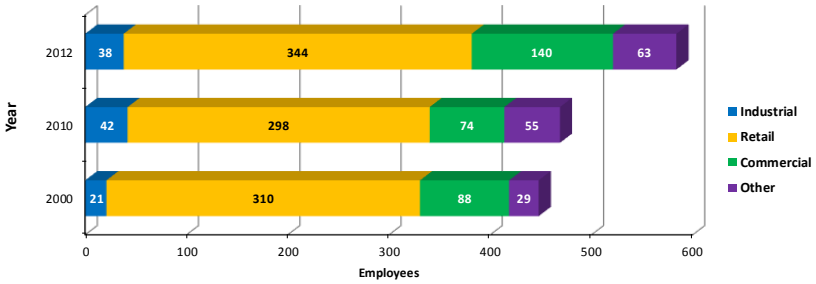
Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	45
LFR Stores #:	4
Total Stores #:	**49**
Specialty Retailing GFA:	5,033
LFR GFA:	6,404
Total Floorspace (GFA sqm):	**11,437**
Vacancy Rate (Stores) % :	10%
Vacancy Rate (Floorspace) % :	4%
Employment Composition 2012	
Industrial Employment:	7%
Retail Employment:	59%
Commercial Employment:	24%
Other Employment:	11%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



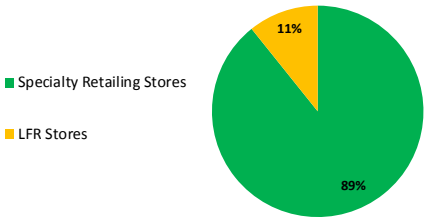
Recommendation:

Consolidation of community focal point functions over the longer term. Car parking surfaces and amenity could be improved moving forward.

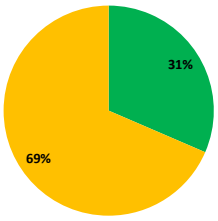
Church Corner / Bush Inn

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	83
LFR Stores #:	10
Total Stores #:	**93**
Specialty Retailing GFA:	9,579
LFR GFA:	20,854
Total Floorspace (GFA sqm):	**30,433**
Vacancy Rate (Stores) % :	4%
Vacancy Rate (Floorspace) % :	3%
Employment Composition 2012	
Industrial Employment:	6%
Retail Employment:	62%
Commercial Employment:	23%
Other Employment:	10%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

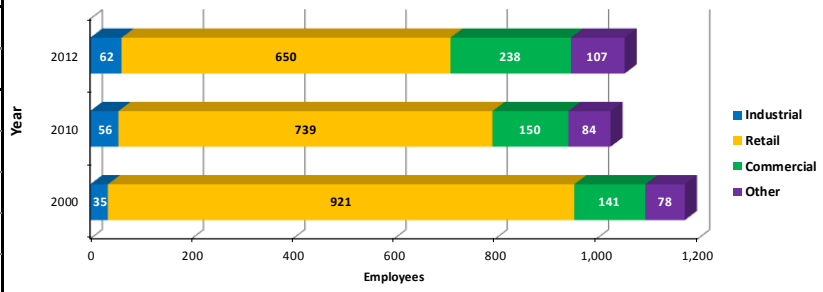
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

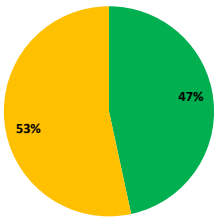
Improvements relate to consolidation and to the ability of the owners to continue retail diversity post the loss of The Warehouse. Concept Plan to facilitate coordination of consolidation and re-orientation efforts. Critical to engage absentee (passive) property owners as well as tenants. Strong Asian Food & Bev influence.

Edgeware

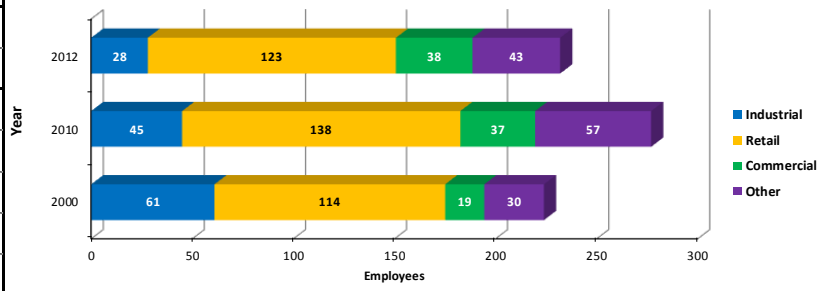
Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	28
LFR Stores #:	3
Total Stores #:	**31**
Specialty Retailing GFA:	3,486
LFR GFA:	3,993
Total Floorspace (GFA sqm):	**7,479**
Vacancy Rate (Stores) % :	13%
Vacancy Rate (Floorspace) % :	11%
Employment Composition 2012	
Industrial Employment:	12%
Retail Employment:	53%
Commercial Employment:	16%
Other Employment:	19%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



Recommendation:

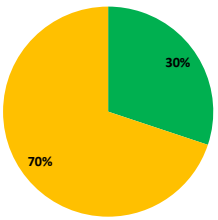
Issue of expansion onto B2 'sawmill site'. Subject to Masterplan and considerable intensification. Fairly internalised suburban centre with SuperValue not a full department supermarket so primarily services the surrounding residential area likely for quick-stop and top-up shops rather than main food & grocery shopping.

Cranford Street

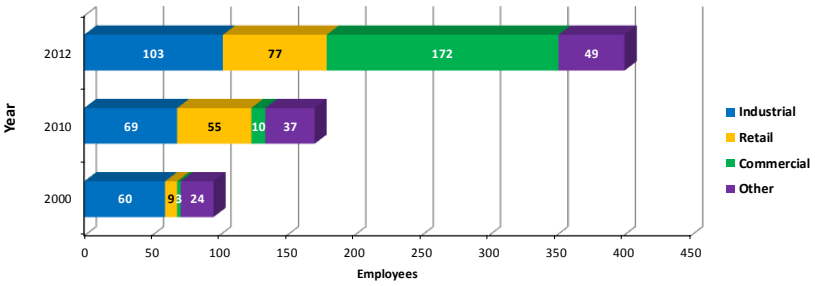
Role:	Large Format Centre
Specialty Retailing Stores #:	19
LFR Stores #:	6
Total Stores #:	**25**
Specialty Retailing GFA:	2,134
LFR GFA:	4,953
Total Floorspace (GFA sqm):	**7,087**
Vacancy Rate (Stores) % :	8%
Vacancy Rate (Floorspace) % :	11%
Employment Composition 2012	
Industrial Employment:	26%
Retail Employment:	19%
Commercial Employment:	43%
Other Employment:	12%
Recommendation	
Retain Status Quo:	#N/A
Improvements Necessary:	#N/A
Transition:	#N/A

Store Composition%

GFA Composition %



Employment Composition



Recommendation:

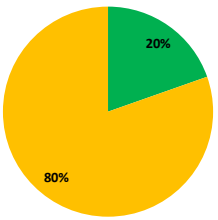
This centre is a bit confusing in term of its form and function with larger stores as per BRP zone but lots of food and beverage retailers in large footprint stores, so not truly functioning as a typical LFR centre. Leave as is at this stage with no compelling reasons to alter its status in my view at this stage. Council should consider what comes out in submissions, if any are forthcoming on this centre, we can take a steer and deal with it at this stage of the process.

Fendalton

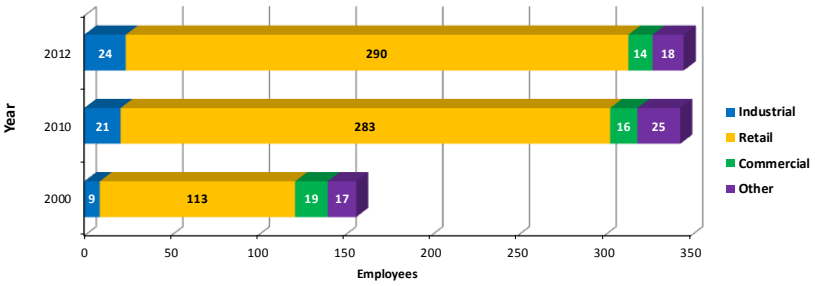
Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	9
LFR Stores #:	1
Total Stores #:	**10**
Specialty Retailing GFA:	669
LFR GFA:	2,742
Total Floorspace (GFA sqm):	**3,411**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	7%
Retail Employment:	84%
Commercial Employment:	4%
Other Employment:	5%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



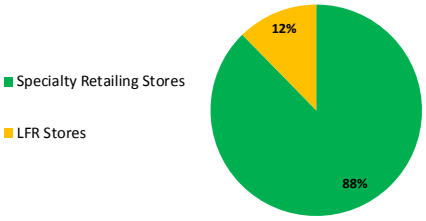
Recommendation:

Recent incremental expansion onto neighbouring residential. Limited capacity and offer. Affluent catchment. Supermarket elevates its status and represents a good anchor tenant to build centre around.

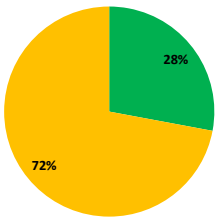
Ferrymead

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	64
LFR Stores #:	9
Total Stores #:	**73**
Specialty Retailing GFA:	7,611
LFR GFA:	19,637
Total Floorspace (GFA sqm):	**27,249**
Vacancy Rate (Stores) % :	23%
Vacancy Rate (Floorspace) % :	18%
Employment Composition 2012	
Industrial Employment:	33%
Retail Employment:	21%
Commercial Employment:	26%
Other Employment:	21%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

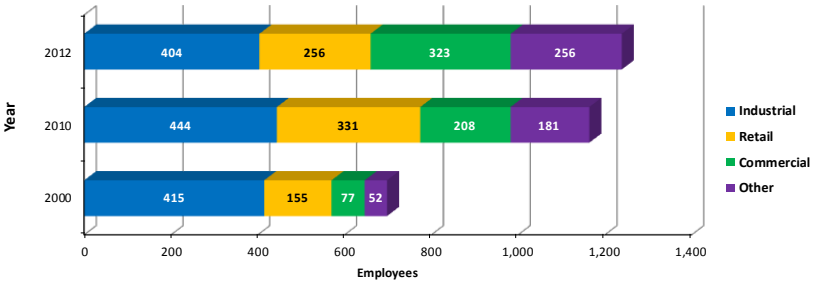
Store Composition%



GFA Composition %



Employment Composition



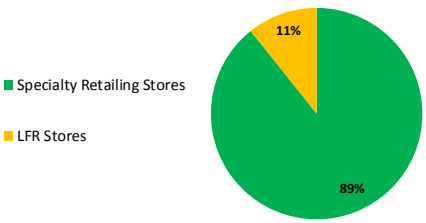
Recommendation:

Major losses during earthquake including Supermarket and Mitre10 Mega (although the latter is still operating but needs rebuilding as I understand). Likely to be rebuilt. Issue in relation to how far centre extends – Waterman Place to Estuary. Subject to Master Plan.

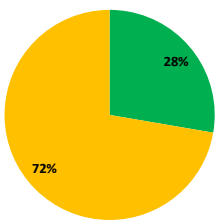
Halswell

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	25
LFR Stores #:	3
Total Stores #:	**28**
Specialty Retailing GFA:	1,999
LFR GFA:	5,216
Total Floorspace (GFA sqm):	**7,214**
Vacancy Rate (Stores) % :	14%
Vacancy Rate (Floorspace) % :	30%
Employment Composition 2012	
Industrial Employment:	8%
Retail Employment:	83%
Commercial Employment:	7%
Other Employment:	3%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

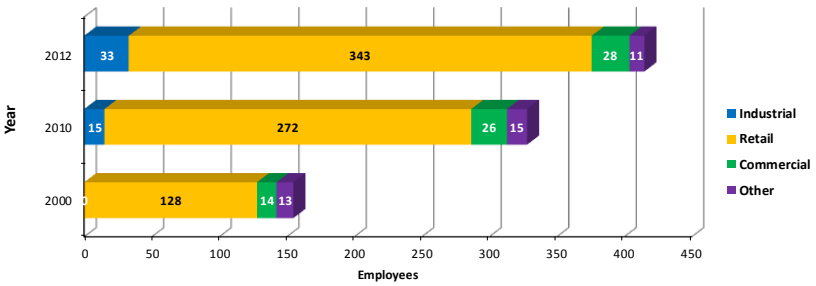
Store Composition%



GFA Composition %



Employment Composition



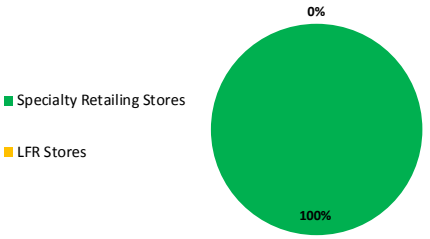
Recommendation:

Will only realistically be able to play a supermarket based neighbourhood role in the market given its limited expansion potential and the proposed new sub-regional centre in very close proximity at the Spreydon Lodge site.

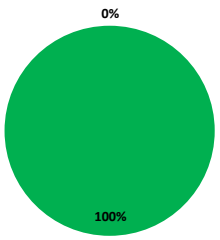
Hillmorton

Role:	Local Centre
Specialty Retailing Stores #:	24
LFR Stores #:	0
Total Stores #:	**24**
Specialty Retailing GFA:	2,224
LFR GFA:	0
Total Floorspace (GFA sqm):	**2,224**
Vacancy Rate (Stores) % :	13%
Vacancy Rate (Floorspace) % :	16%
Employment Composition 2012	
Industrial Employment:	8%
Retail Employment:	17%
Commercial Employment:	25%
Other Employment:	50%
Recommendation	
Retain Status Quo:	No
Improvements Necessary:	Yes
Transition:	Yes

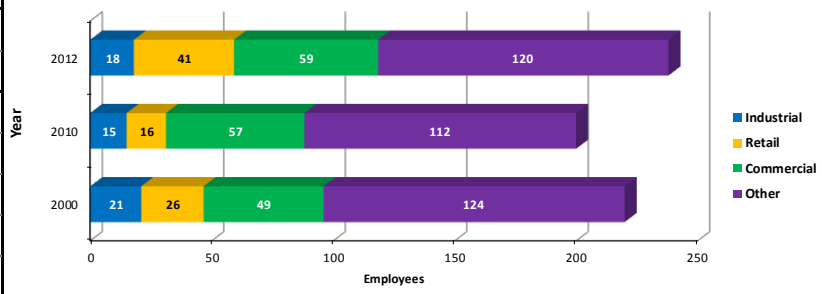
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

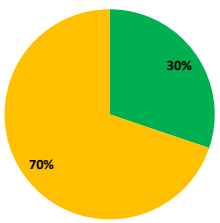
Rezone as B1. Confined centre given roading network and limited offer. Trade from 'drive-by' traffic as well so primarily convenience based. Spreydon Lodge development in close proximity will limit any potential for significant expansion. Very tired looking centre that could do with some upgrading.

Hornby

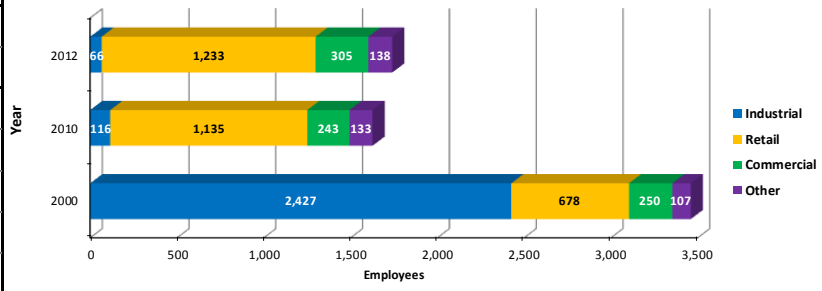
Role:	District Centre
Specialty Retailing Stores #:	143
LFR Stores #:	17
Total Stores #:	**160**
Specialty Retailing GFA:	18,679
LFR GFA:	43,175
Total Floorspace (GFA sqm):	**61,854**
Vacancy Rate (Stores) % :	11%
Vacancy Rate (Floorspace) % :	10%
Employment Composition 2012	
Industrial Employment:	4%
Retail Employment:	71%
Commercial Employment:	18%
Other Employment:	8%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition

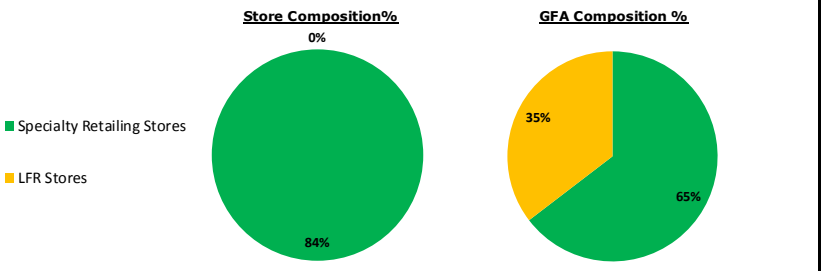


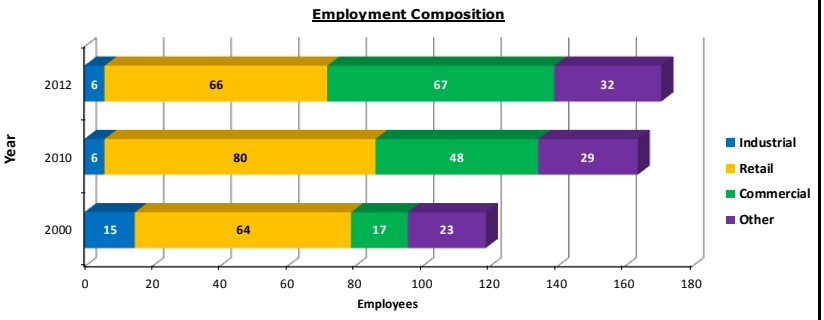
Recommendation:

Significant residential growth over next 20-30 years. Recently expanded. Integration (Dress Mart, BRP) issues as well as roading capacity issues.

Ilam / Clyde

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	16
LFR Stores #:	0
Total Stores #:	**19**
Specialty Retailing GFA:	1,956
LFR GFA:	1,072
Total Floorspace (GFA sqm):	**3,028**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	4%
Retail Employment:	39%
Commercial Employment:	39%
Other Employment:	19%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No



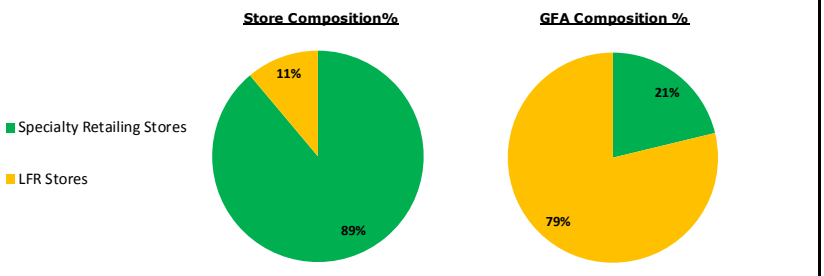


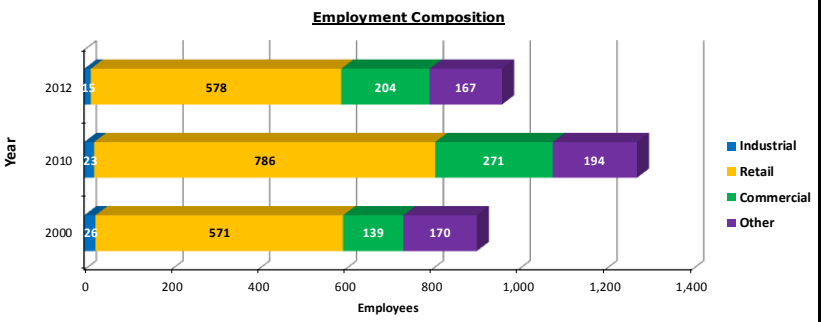
Recommendation:

Almost B1 in terms of function and use. Small supermarket gives it a slightly wider role albeit it doesn't trade that well as I understand. If this was to close down, then it should be a B1, but at this point the status quo is considered most appropriate.

Eastgate

Role:	District Centre
Specialty Retailing Stores #:	48
LFR Stores #:	6
Total Stores #:	**54**
Specialty Retailing GFA:	6,643
LFR GFA:	24,653
Total Floorspace (GFA sqm):	**31,296**
Vacancy Rate (Stores) % :	7%
Vacancy Rate (Floorspace) % :	3%
Employment Composition 2012	
Industrial Employment:	2%
Retail Employment:	60%
Commercial Employment:	21%
Other Employment:	17%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No





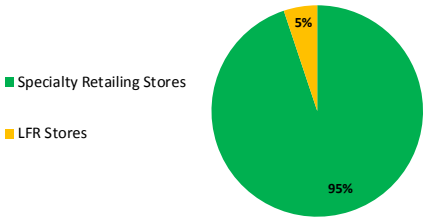
Recommendation:

Loss of Farmers and a sizeable extent of its floorspace and car parking as a result of the Canterbury earthquakes. On top of this material decline in its catchment base as a result of red zoning. Needs improvement and has some challenges ahead to maintain its role as a sub-regional centre, with development of Ferrymead likely to be competing for tenants to service this market. At this point no longer considered a sub-regional centre and really requires another department store to achieve this status again.

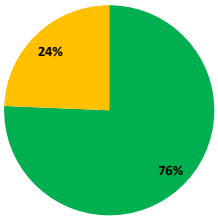
Lyttelton

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	37
LFR Stores #:	2
Total Stores #:	**39**
Specialty Retailing GFA:	4,794
LFR GFA:	1,543
Total Floorspace (GFA sqm):	**6,337**
Vacancy Rate (Stores) % :	44%
Vacancy Rate (Floorspace) % :	64%
Employment Composition 2012	
Industrial Employment:	76%
Retail Employment:	9%
Commercial Employment:	8%
Other Employment:	7%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

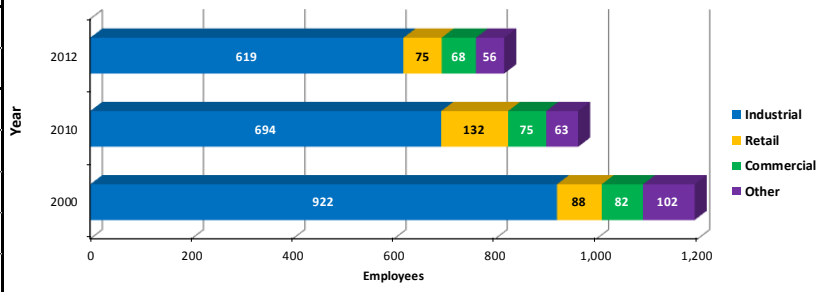
Store Composition%



GFA Composition %



Employment Composition



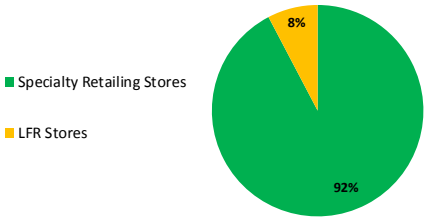
Recommendation:

Considerable losses in function and built form in the earthquakes, including Supermarket. Subject to Master Plan. Elevated due to more isolated catchment and community and recreational offer.

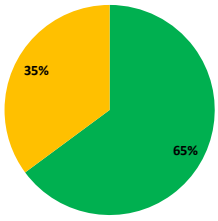
Merivale

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	72
LFR Stores #:	6
Total Stores #:	**78**
Specialty Retailing GFA:	7,794
LFR GFA:	4,221
Total Floorspace (GFA sqm):	**12,015**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	3%
Retail Employment:	32%
Commercial Employment:	24%
Other Employment:	41%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

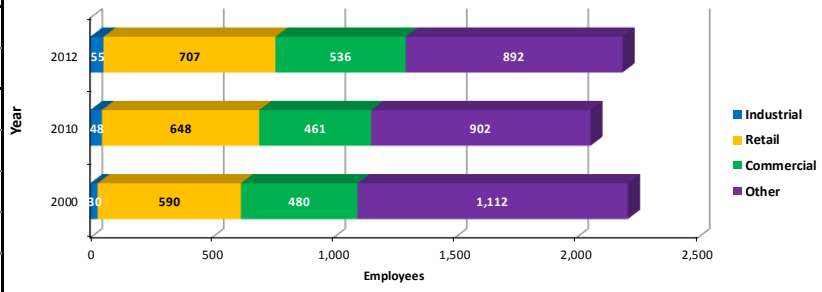
Store Composition%



GFA Composition %



Employment Composition

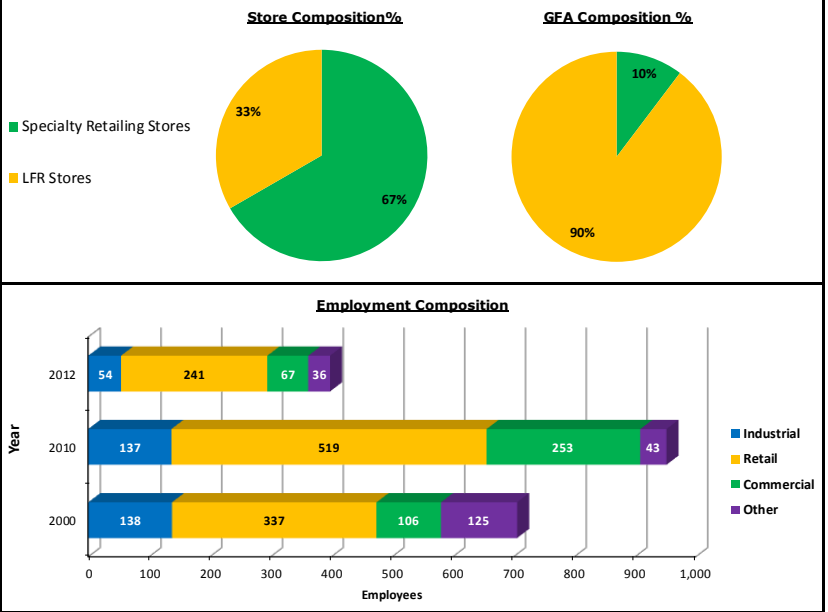


Recommendation:

Some earthquake damage requiring redevelopment. However rebuilt potential is high in an affluent catchment.

Moorhouse ave

Role:	Large Format Centre
Specialty Retailing Stores #:	44
LFR Stores #:	22
Total Stores #:	**66**
Specialty Retailing GFA:	5,819
LFR GFA:	50,676
Total Floorspace (GFA sqm):	**56,494**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	14%
Retail Employment:	60%
Commercial Employment:	17%
Other Employment:	9%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

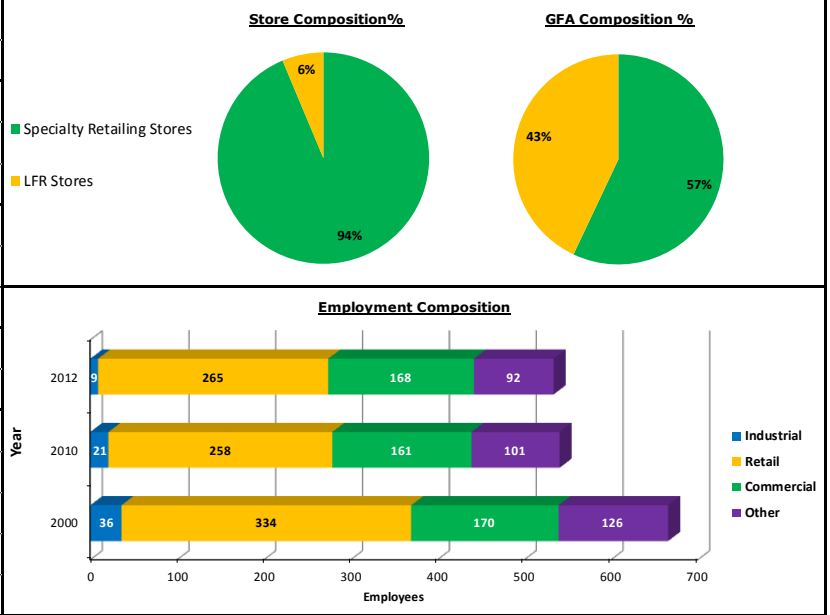


Recommendation:

This destination is the city's central large format retail destination and performs this function well in the market with a critical mass of such store types. It works and functions well in this role, so no change is required. Extension of LFR activity over time if market demand allows is not considered an issue and entrench its position in the hierarchy.

New Brighton

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	104
LFR Stores #:	7
Total Stores #:	**111**
Specialty Retailing GFA:	11,333
LFR GFA:	8,543
Total Floorspace (GFA sqm):	**19,876**
Vacancy Rate (Stores) % :	14%
Vacancy Rate (Floorspace) % :	17%
Employment Composition 2012	
Industrial Employment:	2%
Retail Employment:	50%
Commercial Employment:	31%
Other Employment:	17%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No



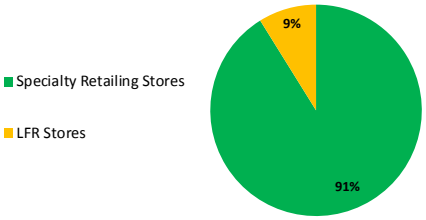
Recommendation:

Master Plan and subject to considerable business and residential renewal. However catchment is decreased as has offer. Retained supermarket and library which is important to maintaining its status in the hierarchy. Loss of catchment and other centres in the wider area (existing and consented) will limit New Brighton's potential d primarily service its localised area.

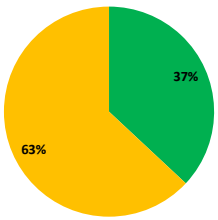
Papanui / Northlands

Role:	District Centre
Specialty Retailing Stores #:	175
LFR Stores #:	17
Total Stores #:	**192**
Specialty Retailing GFA:	21,061
LFR GFA:	35,925
Total Floorspace (GFA sqm):	**56,986**
Vacancy Rate (Stores) % :	3%
Vacancy Rate (Floorspace) % :	2%
Employment Composition 2012	
Industrial Employment:	2%
Retail Employment:	58%
Commercial Employment:	26%
Other Employment:	14%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

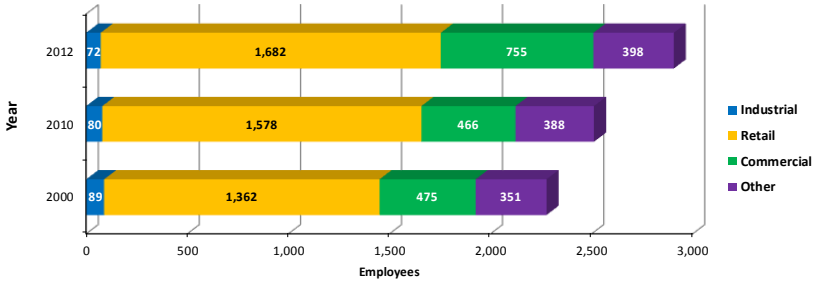
Store Composition%



GFA Composition %



Employment Composition



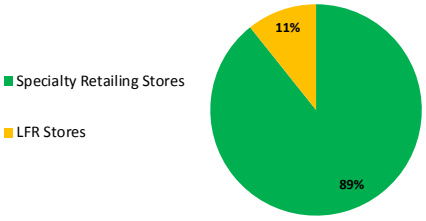
Recommendation:

Likely to profit from residential shift from east to west, balanced against increased competition in the wider area (i.e. Styx Centre). Some expansion potential to maintain position in the hierarchy. Centre could do with some improvement which is likely to happen as part of the earthquake recovery process to help it better play its role and provide better levels of amenity.

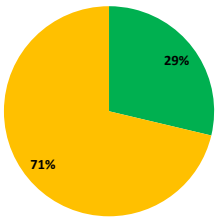
Parklands

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	25
LFR Stores #:	3
Total Stores #:	**28**
Specialty Retailing GFA:	2,509
LFR GFA:	6,231
Total Floorspace (GFA sqm):	**8,739**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	0%
Retail Employment:	75%
Commercial Employment:	24%
Other Employment:	2%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

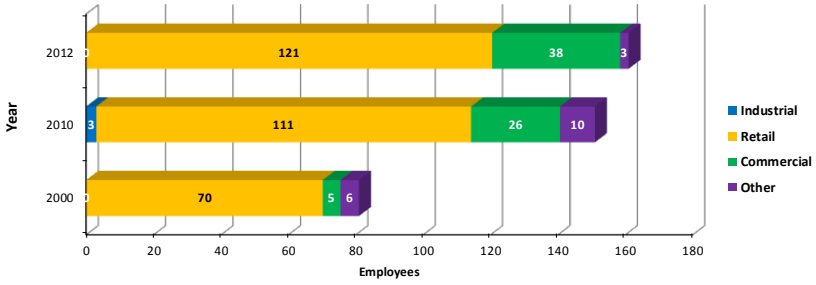
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

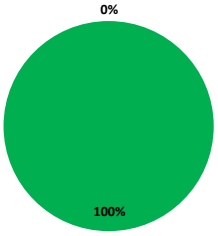
Lost a material part of its catchment via red zoning. Functioning well for size, but unlikely to grow beyond its current role in the foreseeable future with new centres planned for the area.

Redcliffs

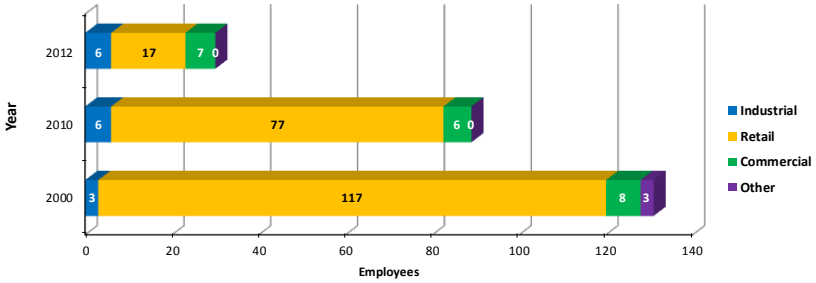
Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	14
LFR Stores #:	0
Total Stores #:	**14**
Specialty Retailing GFA:	1,151
LFR GFA:	0
Total Floorspace (GFA sqm):	**1,151**
Vacancy Rate (Stores) % :	14%
Vacancy Rate (Floorspace) % :	13%
Employment Composition 2012	
Industrial Employment:	20%
Retail Employment:	57%
Commercial Employment:	23%
Other Employment:	0%
Recommendation	
Retain Status Quo:	No
Improvements Necessary:	No
Transition:	Yes

Store Composition%

GFA Composition %



Employment Composition



Recommendation:

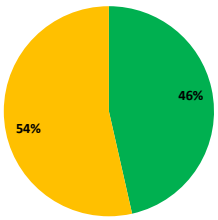
This status factors in the rebuild of the previous small food retailing New World store. My understanding is the potential store around 500-600sqm GFA so in my view will only service the local market and some 'drive-by' traffic. There is little in the balance of the centre, and the rebuilt food store would not attract custom from beyond its immediate catchment.

Riccarton

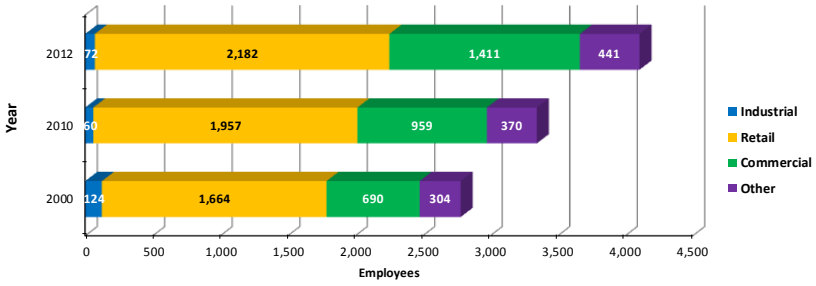
Role:	District Centre
Specialty Retailing Stores #:	267
LFR Stores #:	18
Total Stores #:	**285**
Specialty Retailing GFA:	33,593
LFR GFA:	38,721
Total Floorspace (GFA sqm):	**72,314**
Vacancy Rate (Stores) % :	4%
Vacancy Rate (Floorspace) % :	3%
Employment Composition 2012	
Industrial Employment:	2%
Retail Employment:	53%
Commercial Employment:	34%
Other Employment:	11%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



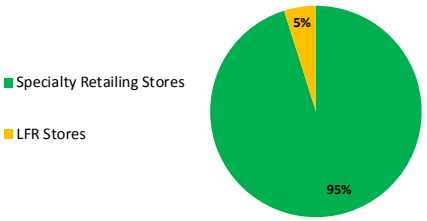
Recommendation:

Strong centre with the mall being at its core. Benefiting from the general east=west residential shift. Transportation management likely to be key issue moving forward.

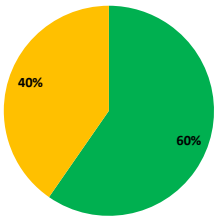
Richmond

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	39
LFR Stores #:	2
Total Stores #:	**41**
Specialty Retailing GFA:	4,406
LFR GFA:	2,980
Total Floorspace (GFA sqm):	**7,386**
Vacancy Rate (Stores) % :	10%
Vacancy Rate (Floorspace) % :	10%
Employment Composition 2012	
Industrial Employment:	0%
Retail Employment:	100%
Commercial Employment:	0%
Other Employment:	0%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

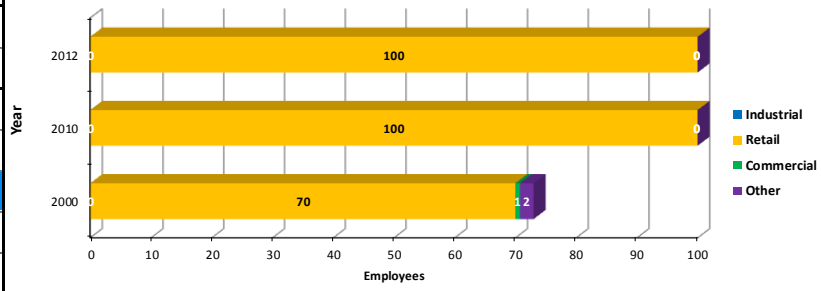
Store Composition%



GFA Composition %



Employment Composition



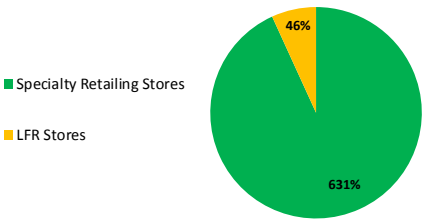
Recommendation:

Earthquake losses in terms of businesses and residents. The New World store elevates this centre to B2 Neighbourhood and enables the centre to play a slightly higher order role in the market.

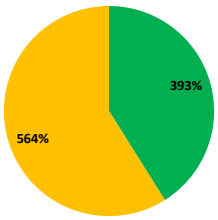
Shirley / The Palms

Role:	District Centre
Specialty Retailing Stores #:	82
LFR Stores #:	6
Total Stores #:	**13**
Specialty Retailing GFA:	12,592
LFR GFA:	18,056
Total Floorspace (GFA sqm):	**3,200**
Vacancy Rate (Stores) % :	31%
Vacancy Rate (Floorspace) % :	19%
Employment Composition 2012	
Industrial Employment:	2%
Retail Employment:	56%
Commercial Employment:	23%
Other Employment:	19%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

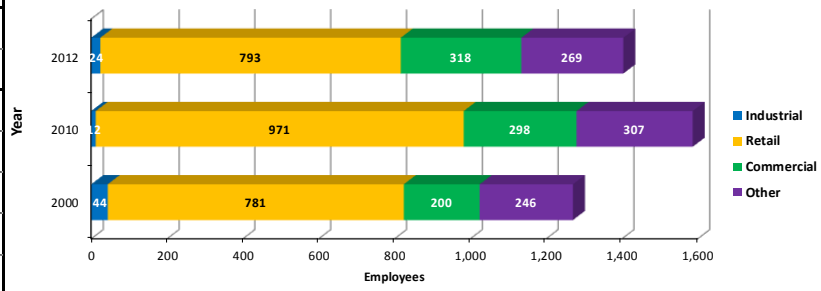
Store Composition%



GFA Composition %



Employment Composition



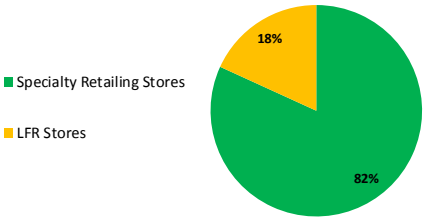
Recommendation:

Loss of some of its market from the earthquakes will be more than offset by growth to the north in the future.

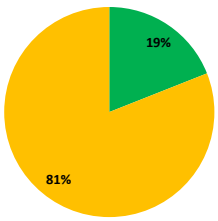
Shirley Homebase

Role:	Large Format Centre
Specialty Retailing Stores #:	9
LFR Stores #:	2
Total Stores #:	**11**
Specialty Retailing GFA:	2,932
LFR GFA:	12,503
Total Floorspace (GFA sqm):	**15,435**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	12%
Retail Employment:	62%
Commercial Employment:	21%
Other Employment:	5%
Recommendation	
Retain Status Quo:	#N/A
Improvements Necessary:	#N/A
Transition:	#N/A

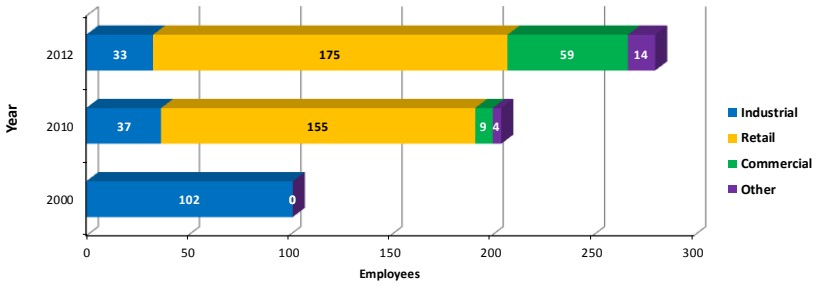
Store Composition%



GFA Composition %



Employment Composition



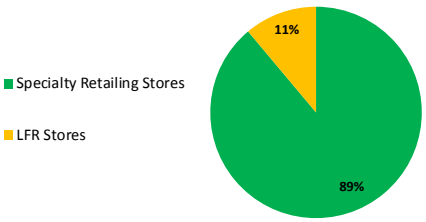
Recommendation:

#N/A

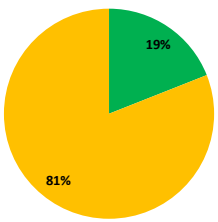
St Martins

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	8
LFR Stores #:	1
Total Stores #:	**9**
Specialty Retailing GFA:	883
LFR GFA:	3,763
Total Floorspace (GFA sqm):	**4,646**
Vacancy Rate (Stores) % :	11%
Vacancy Rate (Floorspace) % :	3%
Employment Composition 2012	
Industrial Employment:	56%
Retail Employment:	19%
Commercial Employment:	8%
Other Employment:	17%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

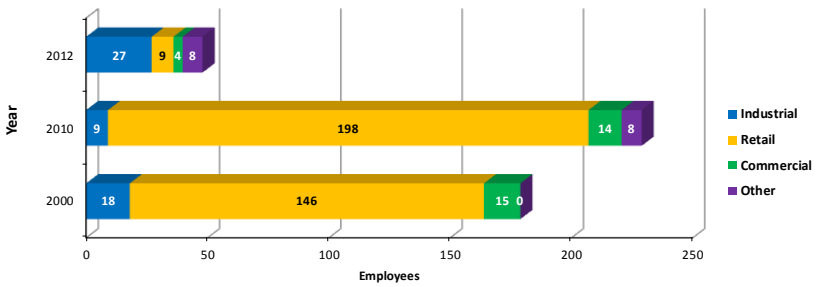
Store Composition%



GFA Composition %



Employment Composition



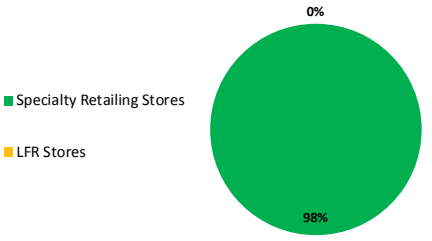
Recommendation:

Rebuilt supermarket is the anchor tenant on which this centre is based. Without such it would B1. Development of additional convenience activity would assist in its role and function.

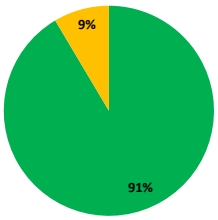
Sumner

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	57
LFR Stores #:	0
Total Stores #:	**58**
Specialty Retailing GFA:	5,053
LFR GFA:	471
Total Floorspace (GFA sqm):	**5,524**
Vacancy Rate (Stores) % :	21%
Vacancy Rate (Floorspace) % :	24%
Employment Composition 2012	
Industrial Employment:	4%
Retail Employment:	73%
Commercial Employment:	17%
Other Employment:	7%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

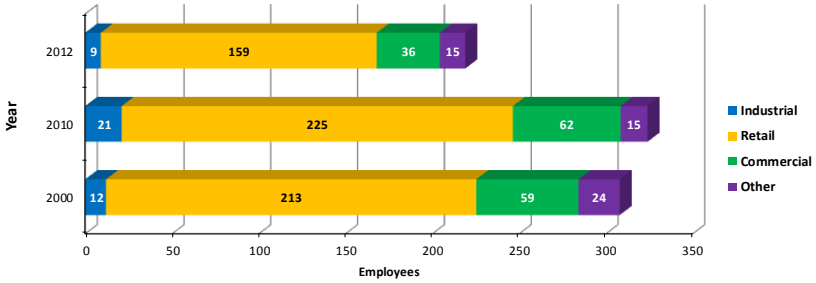
Store Composition%



GFA Composition %



Employment Composition



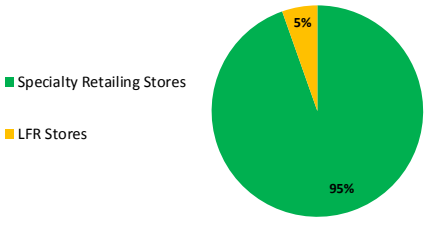
Recommendation:

Master Plan. Some business and community infrastructure losses, as well as residential loss. Unlikely to see catchment significant growth and is based on a supermarket being in the centre.

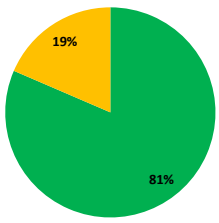
Sydenham

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	35
LFR Stores #:	2
Total Stores #:	**37**
Specialty Retailing GFA:	4,624
LFR GFA:	1,051
Total Floorspace (GFA sqm):	**5,676**
Vacancy Rate (Stores) % :	16%
Vacancy Rate (Floorspace) % :	26%
Employment Composition 2012	
Industrial Employment:	19%
Retail Employment:	13%
Commercial Employment:	46%
Other Employment:	21%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

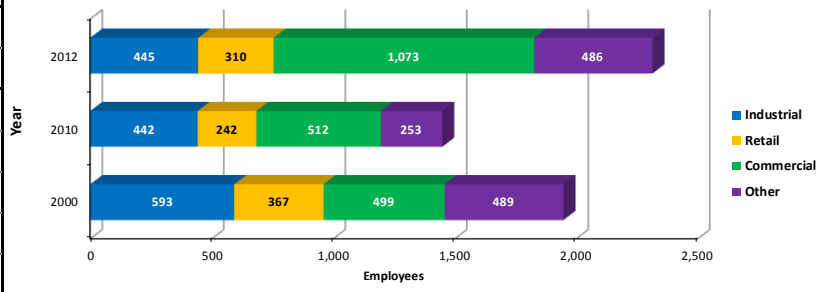
Store Composition%



GFA Composition %



Employment Composition



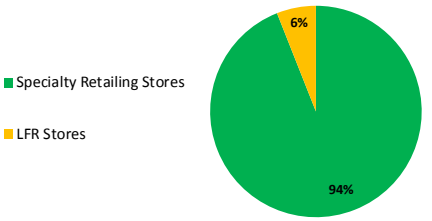
Recommendation:

Master Plan. Recent development of the plaza post-earthquake gives an insight into its potential to attract shoppers from beyond its immediate catchment. Higher density residential activity would also assist.

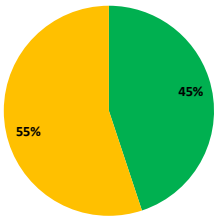
Sydenham South

Role:	Large Neighbourhood Centre
Specialty Retailing Stores #:	47
LFR Stores #:	3
Total Stores #:	**50**
Specialty Retailing GFA:	5,104
LFR GFA:	6,261
Total Floorspace (GFA sqm):	**11,366**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	0%
Retail Employment:	85%
Commercial Employment:	13%
Other Employment:	2%
Recommendation	
Retain Status Quo:	#N/A
Improvements Necessary:	#N/A
Transition:	#N/A

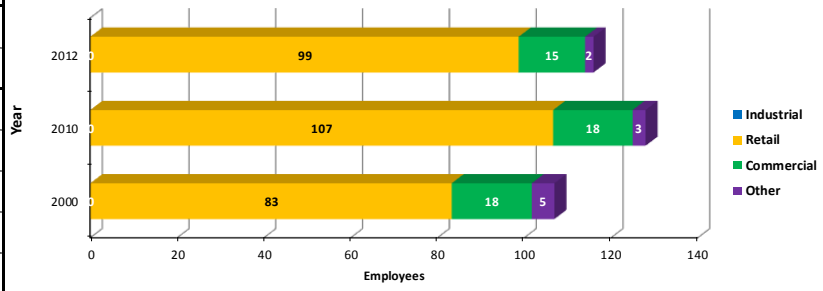
Store Composition%



GFA Composition %



Employment Composition



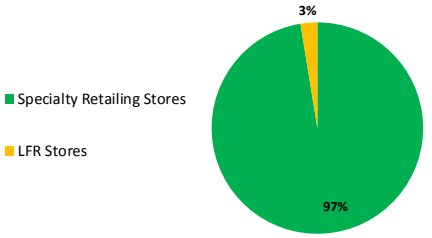
Recommendation:

#N/A

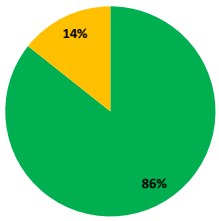
Woolston

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	38
LFR Stores #:	1
Total Stores #:	**39**
Specialty Retailing GFA:	5,354
LFR GFA:	896
Total Floorspace (GFA sqm):	**6,250**
Vacancy Rate (Stores) % :	5%
Vacancy Rate (Floorspace) % :	7%
Employment Composition 2012	
Industrial Employment:	26%
Retail Employment:	39%
Commercial Employment:	19%
Other Employment:	15%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

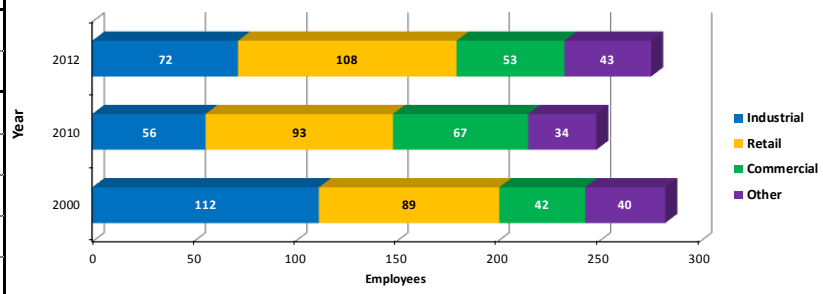
Store Composition%



GFA Composition %



Employment Composition



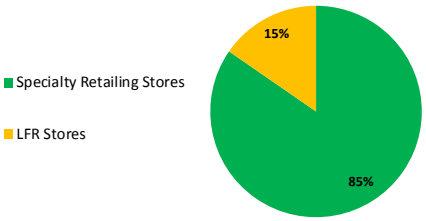
Recommendation:

New Supermarket secures this position in the hierarchy. Loss in its residential catchment via earthquakes so likely to take a period of time to get fully functional again, particularly with new developments in close proximity such as Ferrymead.

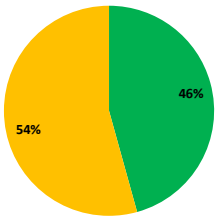
Worcester / Stanmore

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	11
LFR Stores #:	2
Total Stores #:	**13**
Specialty Retailing GFA:	1,189
LFR GFA:	1,413
Total Floorspace (GFA sqm):	**2,601**
Vacancy Rate (Stores) % :	15%
Vacancy Rate (Floorspace) % :	29%
Employment Composition 2012	
Industrial Employment:	0%
Retail Employment:	50%
Commercial Employment:	17%
Other Employment:	33%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

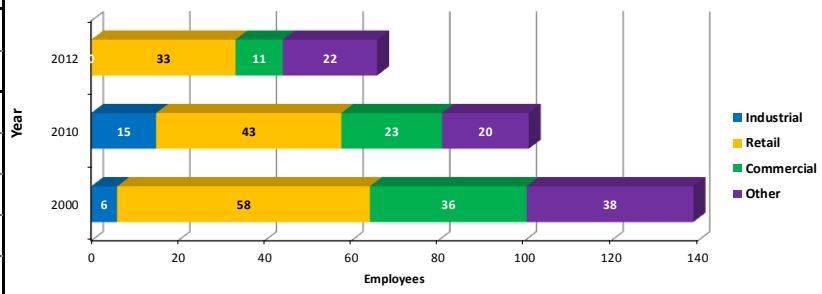
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

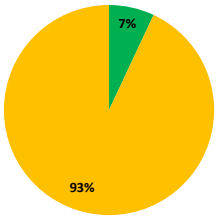
Almost B1. The centre has substantial loss of function and amenity recently. However, given the potential for urban consolidation around this centre, it is important that the functioning of this centre be maintained.

Belfast Northwood / Supa Centa

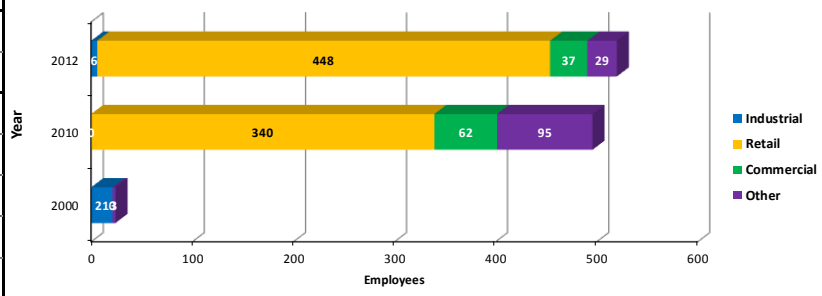
Role:	District (emerging)
Specialty Retailing Stores #:	12
LFR Stores #:	13
Total Stores #:	**25**
Specialty Retailing GFA:	2,174
LFR GFA:	28,996
Total Floorspace (GFA sqm):	**31,170**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	1%
Retail Employment:	86%
Commercial Employment:	7%
Other Employment:	6%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



Recommendation:

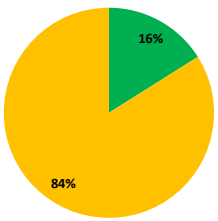
The Styx Centre component is yet to be built but will create a substantial sub-regional centre to service the robust residential growth in Belfast. Note this is viewing the existing Northwoods Supa Centa and yet to be developed Styx Centre as a whole as they will function as a single centre in my view.

Tower Junction

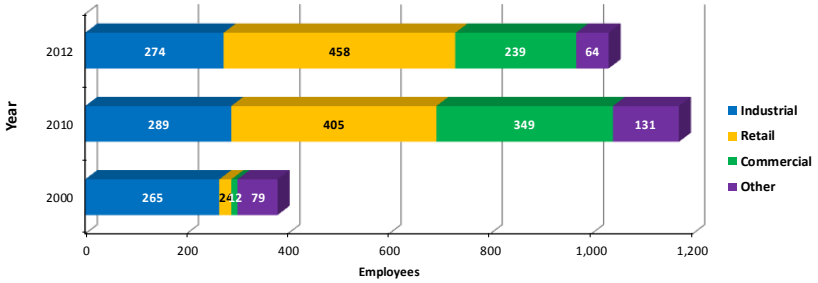
Role:	Large Format Centre
Specialty Retailing Stores #:	36
LFR Stores #:	20
Total Stores #:	**56**
Specialty Retailing GFA:	9,322
LFR GFA:	48,701
Total Floorspace (GFA sqm):	**58,023**
Vacancy Rate (Stores) % :	0%
Vacancy Rate (Floorspace) % :	0%
Employment Composition 2012	
Industrial Employment:	26%
Retail Employment:	44%
Commercial Employment:	23%
Other Employment:	6%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	No
Transition:	No

Store Composition%

GFA Composition %



Employment Composition



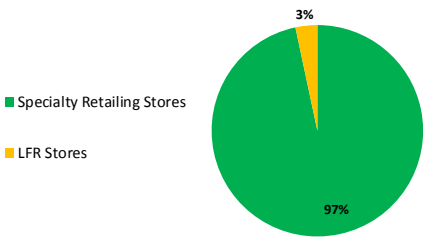
Recommendation:

Plays its role and function well, and is now an entrenched part of the market. The Plan should reflect such.

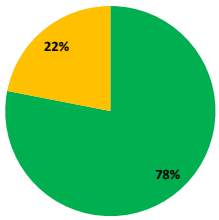
Wairakei / Greers

Role:	Small Neighbourhood Centre
Specialty Retailing Stores #:	29
LFR Stores #:	1
Total Stores #:	**30**
Specialty Retailing GFA:	3,097
LFR GFA:	870
Total Floorspace (GFA sqm):	**3,967**
Vacancy Rate (Stores) % :	7%
Vacancy Rate (Floorspace) % :	12%
Employment Composition 2012	
Industrial Employment:	7%
Retail Employment:	36%
Commercial Employment:	23%
Other Employment:	33%
Recommendation	
Retain Status Quo:	Yes
Improvements Necessary:	Yes
Transition:	No

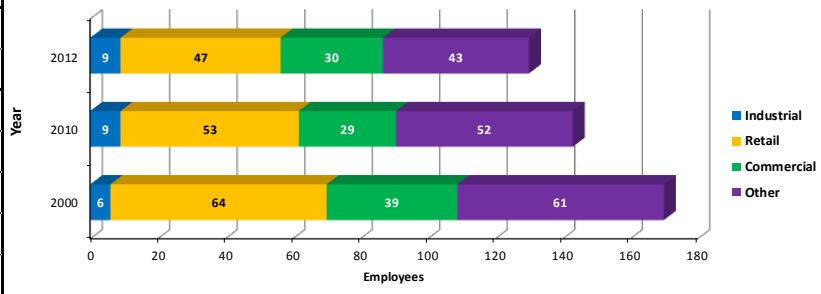
Store Composition%



GFA Composition %



Employment Composition



Recommendation:

Almost B1 in terms of function and use. Small supermarket that trades only ok as I understand. If no supermarket then B1 should be its level.

Other Retail Destinations:

Wainoni Road – Recommended zoning: B2

The development of Pak'N Save has driven the need to rezone this site. There is also potential to develop small scale convenience activity on the site, and this should be acknowledged and encouraged over time to cluster the retail activity together and help make a higher amenity more comprehensive convenience centre to better meet the community's needs.

New World Belfast – Recommended zoning: B2

This site is opposite the current Northwood's Supa Centa with the New World supermarket being established and trading successfully for a few years now. There is also room for some small scale retail convenience activity to be developed in due course and this would not pose any issues from a retail effects perspective, and should be encouraged to occur in this location as the residential activity to the west of SH1 grows.

Sydenham South – Recommended zoning: B2

This reflects long term convenience retail tenancies in the area, but excludes the Countdown supermarket to the south. This is a now well established strip which is highly unlikely to change in the foreseeable future. Any further 'like' activity is better encouraged into Sydenham over the short-medium term to assist its redevelopment and recovery, so no expansion is envisaged at this stage.

Beckenham - Recommended zoning: B1

This is considered one of the larger B1 zones, but excludes the Countdown supermarket. On-going redevelopment of convenience activity is appropriate with any store types of large footprint considered unlikely with land constraints.

Sparks Road - PC68 - Recommended zoning: B2

This is a proposed centre going through the planning process at the moment. It is designed to meet some of the considerable growth in retail requirements for the burgeoning South West community over the next 30 years or so. This status is considered to complement the centre network and provide an appropriate sized retail and commercial cluster to generate market efficiencies.

Peer Street New World - Recommended zoning: B2

This is a standalone supermarket at present, but overtime could accommodate a small number of convenience stores and commercial services as local market demand grows.

Retail in Industrial Zones

Property Economics consider policy that enables retail activity within this zone as long as it is ancillary to the primary industrial function is appropriate. All other retail activities are considered better encouraged in the appropriate zones and locations (BRP and centres). In terms of food & beverage retail activity, the market typically works well at not developing a mass cluster of food operators in industrial zones. These businesses typically rely on the surrounding employment base for business (and possibly some drive-by market) and this tends to provide a natural cap on the number of food & beverage stores that could be developed. In essence the market tends to manage itself quite well in this regard.

In terms of what is considered an appropriate definition for ancillary activity the following is put forward for consideration:

> *Means any retail or office premises on the same site as another principal building or activity, and whose use is incidental to that principal building or principal activity (e.g. a retail showroom attached to a manufacturing premises) occupying not more than 25% or 250m2 of the activities gross floor area on the site and associated premises (including any associated premises on an immediately adjoining site), whichever is the lesser.*

Such a definition enables manufacturers of goods on a site to have a small retail offering out front if so desired, i.e. a kayak manufacturer. In reality this affects only a very small proportion of the market as there are limited industrial businesses that such a scenario would suit.

If CCC has a provision and definition similar to this that is working, it is not considered worth changing for the sake of changing and potentially buying an unnecessary fight.

The overarching goal is to limit the development of retail activity in industrial zones, and encourage retail development back into centres and the Central City as part of its rebuild. The sporadic dispersal of retail activity can over time lead to adverse effects on the network and is not considered a prudent strategic pathway forward given the current position of the Christchurch market and hence the need to link it to 'ancillary activity'.

Retail in Office Parks

There are three main office parks which should be recognised in the proposed District Plan in my view as they are now well entrenched part of the city fabric. These are Hazeldene, Show Place and William Pickering Drive.

Again no retail can be established apart from food & beverage activity, again with the market naturally managing the scale of development. Like for the industrial zones, identifying a specific number of F&B stores would be difficult to justify, particularly when each office park will have different employment bases, and local market drivers. Trying to avoid getting into this argument is considered prudent as it's a diversion of higher order goals trying to be achieved.

BRP Zone

For this zone a minimum of 450sqm GFA is considered appropriate to ensure only the larger retail stores can be developed in this zone. This is to ensure that the zone does not evolve into a broader shopping centre encompassing all store types that competes with all existing centres. The zone has a specific purpose and is designed to enable a specific store type that supports a wider trade catchment than most centres in the network.

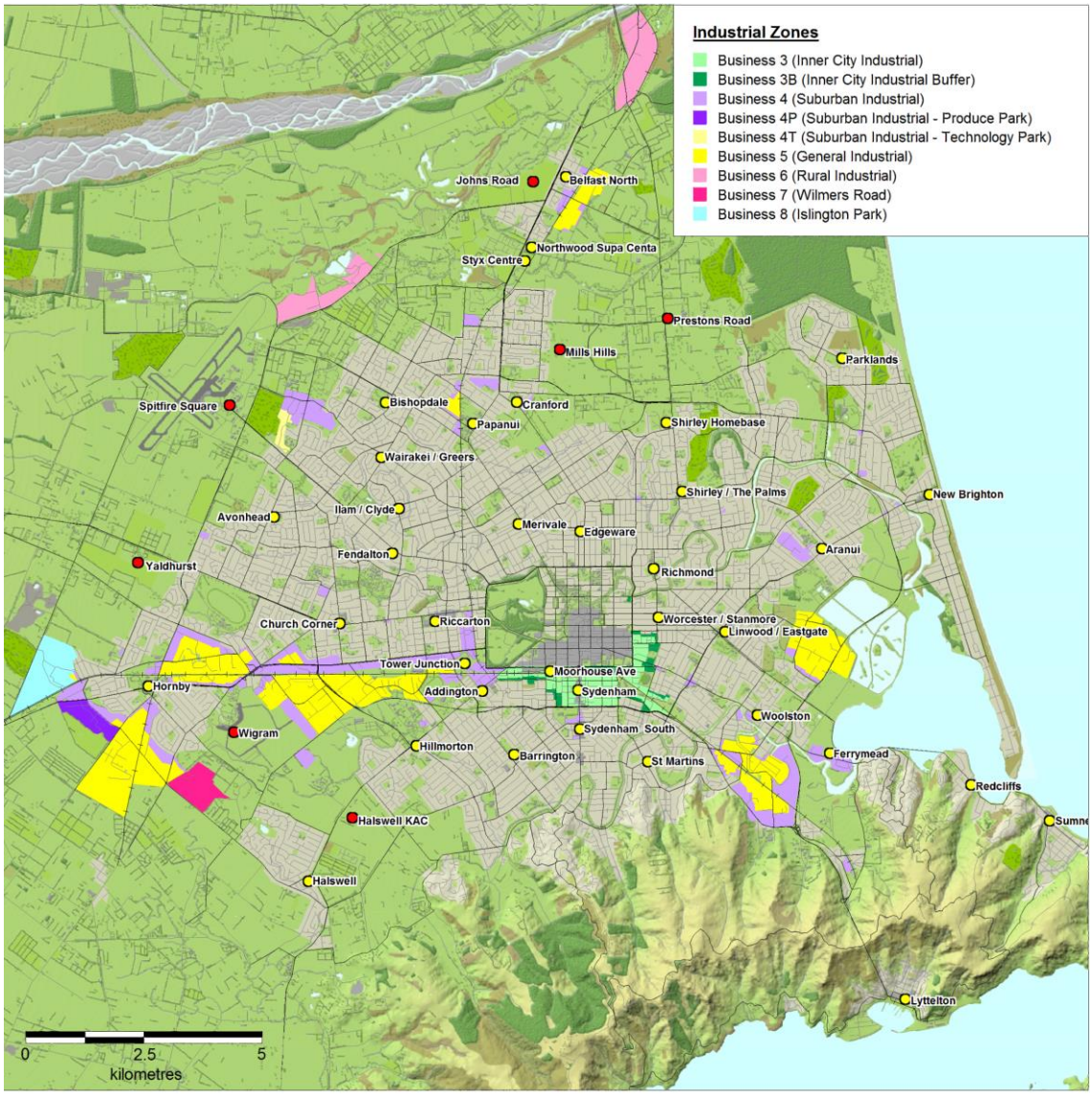
For the life of this plan, giving the ability for a BRP centre to transition into offering smaller format store types is not considered appropriate and may undermine the redevelopment of the CBD and rejuvenation of other centres in the network, thereby represent a move away from the higher order strategic direction put forward in this report.

12. COMMERCIAL / INDUSTRIAL ACTIVITY

12.1. CURRENT INDUSTRIAL ZONING

Figure 13 shows the current distribution of industrial land zoning within Christchurch City. It is important to note that the zoning may change and are likely to have changed over time. Therefore temporal analysis on activity on industrial zones using these areas may be under and / or overstated given that zones may not have existed or have been changed in recent years.

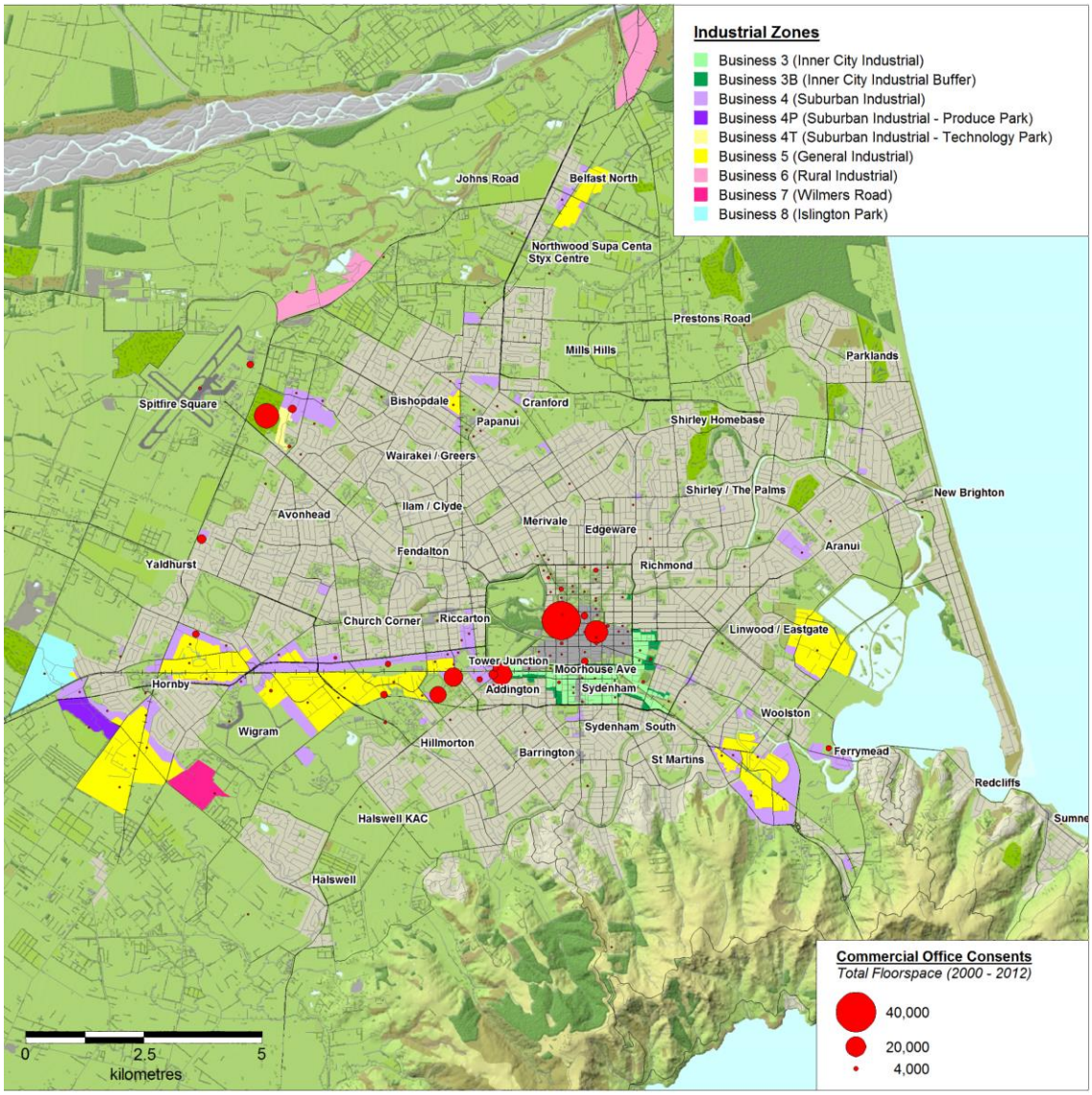
FIGURE 13: CURRENT CHRISTCHURCH INDUSTRIAL ZONES



Source: Property Economic, CCC

Figure 14 overlays commercial office building consents within Christchurch on the industrial zone distribution. This illustrates recent development of commercial activity and where this occurred, and if it has been developed on industrial zoned land.

FIGURE 14: COMMERCIAL CONSENTS (GFA) GEOSPATIALLY 2000 - 2012

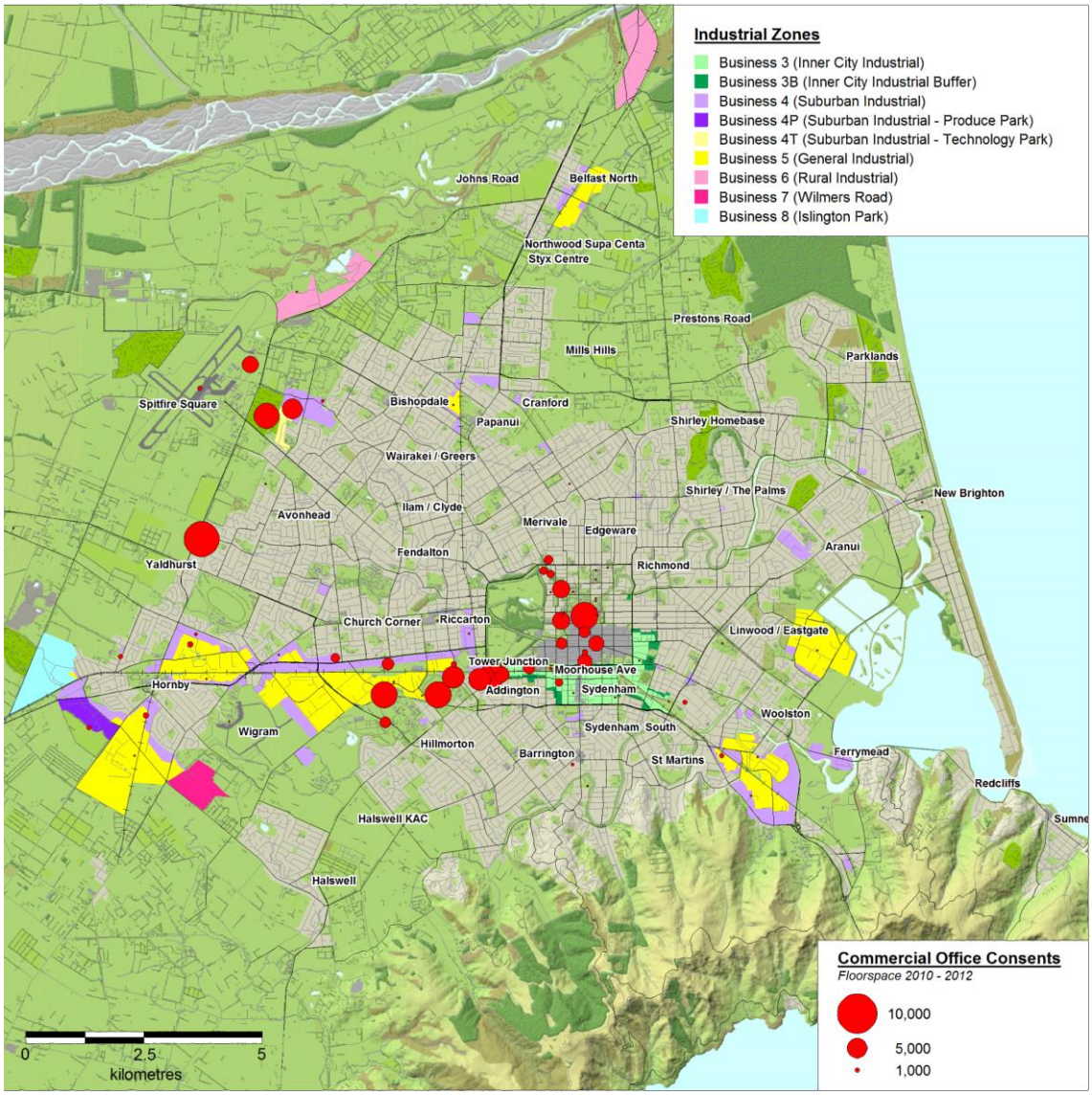


Source: Property Economic, CCC, Statistics NZ

Although larger developments of commercial office over the last 12 years has been located within the Christchurch CBD, Figure 14 shows that has been a significant level of smaller commercial office development in both clusters and isolated cases within industrial areas.

Figure 15, focuses on commercial office development post Canterbury Earthquakes. This provides an overview of how commercial activity distribution within the city has changed over the last three years, and the effect this has had on industrial zoned land.

FIGURE 15: POST EARTHQUAKES COMMERCIAL CONSENTS (GFA) GEOSPATIALLY 2010 - 2012

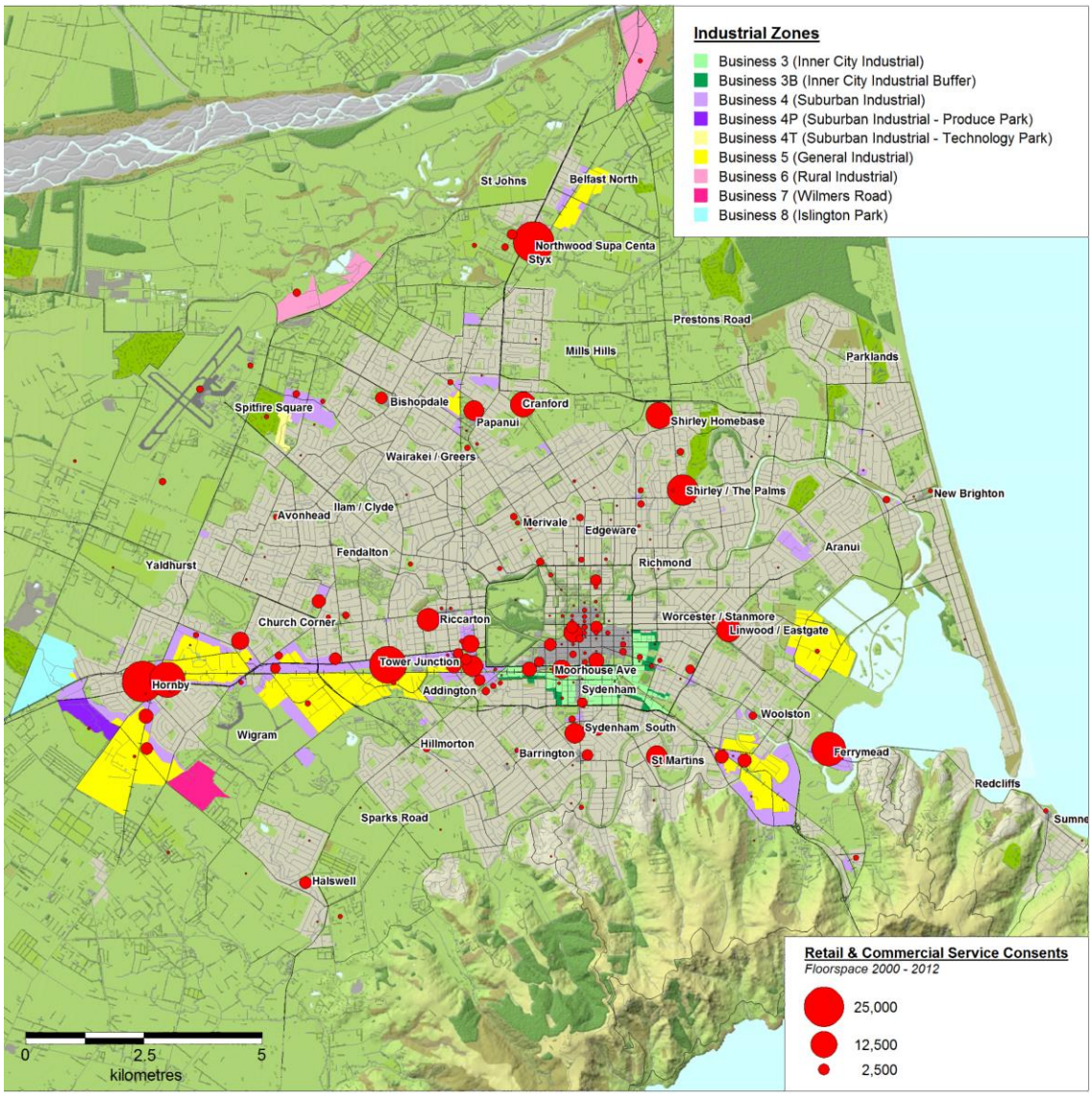


Source: Property Economic, CCC, Statistics NZ

Since the Canterbury Earthquakes there has been an increase in commercial development within industrial zones particularly along Blenheim Road and at Christchurch Airport.

Figure 16 overlays retail and commercial service building consents within Christchurch on the industrial zone distribution. This shows where retail development has occurred over the last 12-years and whether this has encroached on industrial zoned land.

FIGURE 16: RETAIL AND COMMERCIAL SERVICE CONSENTS (GFA) GEOSPATIALLY 2000 - 2012

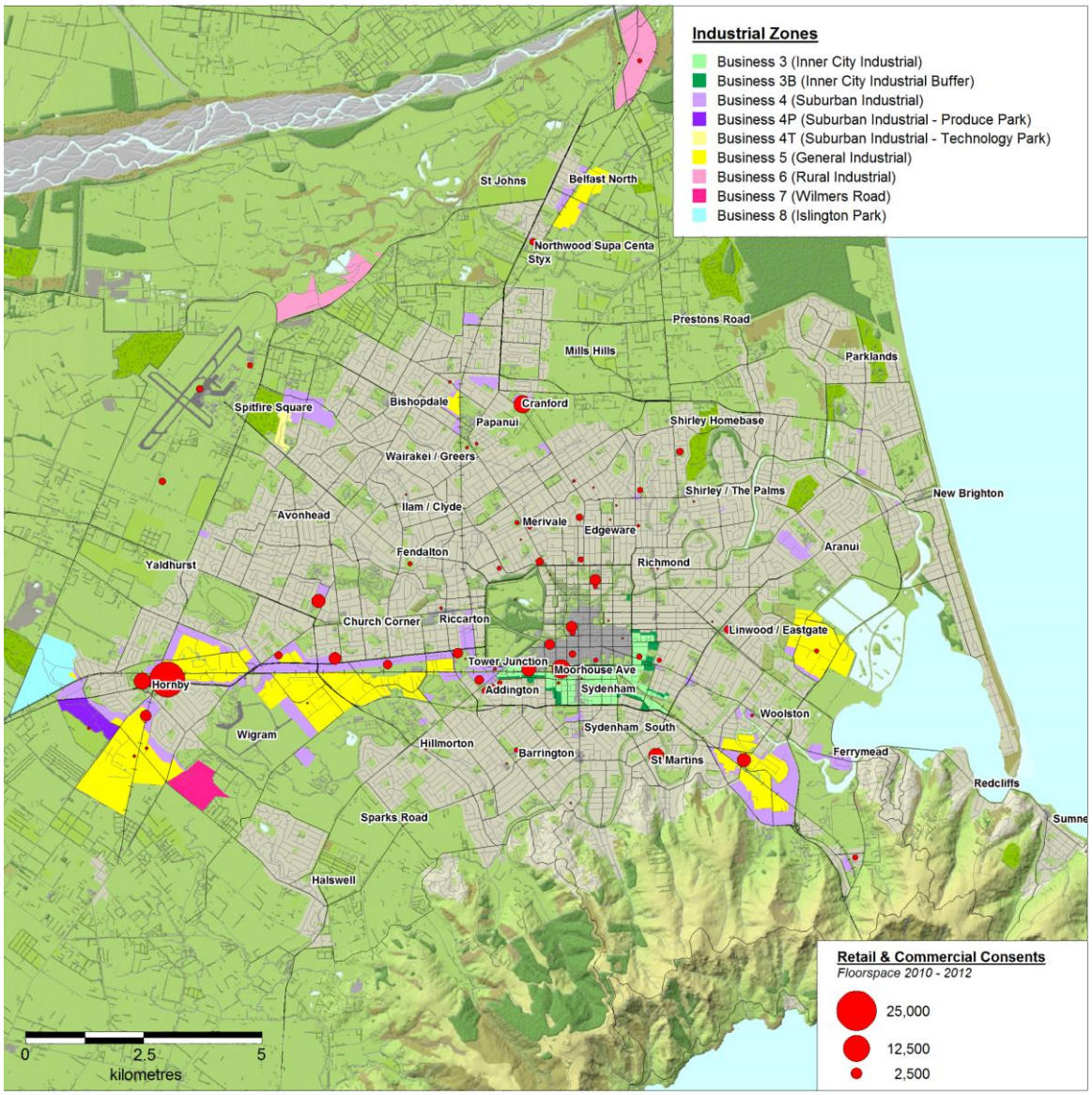


Source: Property Economic, CCC, Statistics NZ

Figure 16 indicates that that major retail development over the last 12 years has predominately been located within areas of Hornby, Shirley, Belfast, Riccarton, etc., and other major centres lying outside of the CBD. Some development has occurred within industrial zones, this is especially predominant at Tower Junction and along Blenheim Road.

Figure 17, focuses on retail and commercial service development post Canterbury Earthquakes. This provides an overview of how retail and commercial service activity distribution within the city has changed over the last three years, and the effect this has had on industrial zoned land.

FIGURE 17: POST EARTHQUAKES RETAIL AND COMMERCIAL SERVICE CONSENTS (GFA) GEOSPATIALLY 2010 - 2012



Source: Property Economic, CCC, Statistics NZ

Table 20 tabulates building consent by type within industrial zones and shows the proportion of consents by type over the period of 2000 – 2012.

TABLE 20: BUILDING CONSENTS (GFA) IN INDUSTRIAL ZONES (SQM 2000 – 2012)

Building Consents in Industrial Zones (Floorspace sqm)													
Year	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**
Commercial Office	3,278	4,687	1,470	6,264	9,722	11,768	16,042	20,397	8,151	6,210	4,748	17,396	38,716
Industrial	66,927	67,465	93,531	102,046	113,190	99,179	91,636	97,580	57,381	32,368	15,844	31,621	82,710
Other	2,337	1,593	2,167	2,366	12,019	811	426	268	2,256	2,209	8,525	967	2,382
Retail & Commercial Service	5,312	2,542	647	8,949	18,142	7,771	2,006	141	1,517	1,590	14,627	6,354	22,416
Total	77,854	76,286	97,814	119,624	153,073	119,528	110,109	118,386	69,304	42,377	43,744	56,337	146,223
Year	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**
Commercial Office	4%	6%	2%	5%	6%	10%	15%	17%	12%	15%	11%	31%	26%
Industrial	86%	88%	96%	85%	74%	83%	83%	82%	83%	76%	36%	56%	57%
Other	3%	2%	2%	2%	8%	1%	0%	0%	3%	5%	19%	2%	2%
Retail & Commercial Service	7%	3%	1%	7%	12%	7%	2%	0%	2%	4%	33%	11%	15%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Property Economic, Statistics NZ

Table 20 shows a clear trend of Commercial Office floorspace development in industrial zoned land increasing over the period. In the year 2000, only 4% of building consents within industrial zones comprised of commercial office floorspace, compared to 15% in 2009. In contrast, consents for Retail and Commercial Service floorspace in industrial zones has fluctuated significantly over the 2000 – 2009 period showing no real trend of increased activity within industrial zones.

The effects of the Canterbury Earthquakes are clearly shown in Table 20, with significant shifts in consented activity within industrial zones. Retail and Commercial Service consents within industrial zones in 2010 equated to a significant 14,600sqm, an increase consented floorspace of over nine fold from the previous year. Similarly, 'Other' business consents increased from 2,200sqm to 8,500sqm over the same years. Industrial floorspace consents were at their lowest in 2010. This is likely due to the high demand for industrial workers as part of the immediate Christchurch recovery process.

Over the years of 2011 – 2011, a significant level of Commercial Office floorspace was consented within industrial zones, totalling 56,100sqm. This is likely a relocation of businesses into industrial zones due of the closure of the Christchurch CBD.

Retail consents increased in these zones, with 28,800sqm of Retail and Commercial Service floorspace consented within industrial zones in 2011 and 2012.

12.2. CURRENT CHRISTCHURCH BUSINESS MARKET

This section assesses the current and future industrial business environment within Christchurch City. The purpose of this section is to gain a greater understanding of the potential demands for industrial business land in the City while having regard to growth in the entire Region. This assessment identifies changes in the City's business activities and the potential for industrial growth to play an important role in business growth and competitiveness in the City.

Table 21 below outlines the changes in employment activity experienced by Christchurch City over the past 12 years. This activity is measured in ECs (Employment Count) an employment unit utilised by Statistics NZ.

TABLE 21: HISTORIC CHRISTCHURCH EMPLOYMENT CHANGES (2000 – 2012)

CHRISTCHURCH CITY	2000	2002	2004	2006	2008	2010	2012
A Agriculture, Forestry and Fishing	1,706	1,621	1,605	1,636	1,638	1,660	1,594
B Mining	167	251	180	332	436	325	489
C Manufacturing	28,268	28,833	29,613	29,037	27,990	24,461	23,631
D Electricity, Gas, Water and Waste Services	646	690	586	683	955	1,017	1,234
E Construction	6,963	7,721	9,613	11,778	12,481	10,817	14,715
F Wholesale Trade	9,306	10,084	10,643	11,005	11,705	11,258	11,034
G Retail Trade	17,406	18,158	19,868	21,098	21,349	20,088	19,575
H Accommodation and Food Services	11,408	12,239	13,763	13,845	14,177	13,375	11,213
I Transport, Postal and Warehousing	10,737	9,439	9,635	10,233	10,674	9,263	8,971
J Information Media and Telecommunications	3,779	3,786	4,203	4,328	4,448	3,856	3,018
K Financial and Insurance Services	3,539	3,649	4,383	4,941	5,033	4,496	4,329
L Rental, Hiring and Real Estate Services	2,616	2,603	2,983	3,663	3,529	3,176	2,927
M Professional, Scientific and Technical Services	7,554	8,623	9,938	12,163	12,864	13,178	13,618
N Administrative and Support Services	6,827	7,471	9,234	9,810	10,909	9,386	11,887
O Public Administration and Safety	5,756	5,980	6,870	7,110	7,619	7,897	7,466
P Education and Training	12,314	13,029	14,253	14,221	14,164	15,213	14,934
Q Health Care and Social Assistance	18,941	20,707	21,787	22,259	23,246	24,220	23,774
R Arts and Recreation Services	2,909	3,085	3,439	3,754	3,717	4,142	3,266
S Other Services	5,467	5,616	6,620	6,980	7,006	7,103	6,541
Total All Industries	**156,309**	**163,585**	**179,216**	**188,876**	**193,940**	**184,931**	**184,216**

Source: Property Economics, Statistics NZ

Sectors that have experienced significant levels of change include:

- Construction (over 100% growth with 27% of total employment growth)
- Professional Services (80% growth with 21% of total employment growth)
- Manufacturing (16% drop in employment)
- Health Care (now the City's largest employer)

Within this 12 year timeframe total employment within the City has increased by 28,000 ECs a rise of 18%.

12.3. INDUSTRIAL ACTIVITY

Over the same period industrial activities (as indicated by Table 22) have increased just over 3,000 ECs a rise of 6%. The proportional change has meant that as a proportion of total business activity within Christchurch City industrial sectors have fallen from 36% to 32% in this period. The fall in Manufacturing, Transport and Storage has led the way for this proportional shift.

There are two factors that have influenced this dramatic change. First the 2011 earthquake has served to disrupt industrial movements throughout the region and has forced the relocation (albeit potentially temporary) of industrial businesses. The slight rise more recently in industrial activity (30% in 2010 to 32% in 2012) is an indication that some businesses are returning and that the current situation is potential an inaccurate indicator of the economic baseline.

Second any maturing economy is likely to increase its economic base of service activities as high valued sectors replace proportionally lower valued ones. Many factors influence this change from simple growth to increasing land prices. Given the fact that other forms of business activity have not been as adversely affected it is assumed that it is the general market as well as the effects of the Global Financial Crisis (GFC) that have influenced industrial activity in Christchurch so dramatically. To a degree this has been felt elsewhere with both Hamilton and Tauranga experiencing significant recent downturns in industrial activity.

Once again as the accommodation of commercial activity in industrial zones has grown, markedly over the past 5 years, the ability for industrial activities to compete has declined.

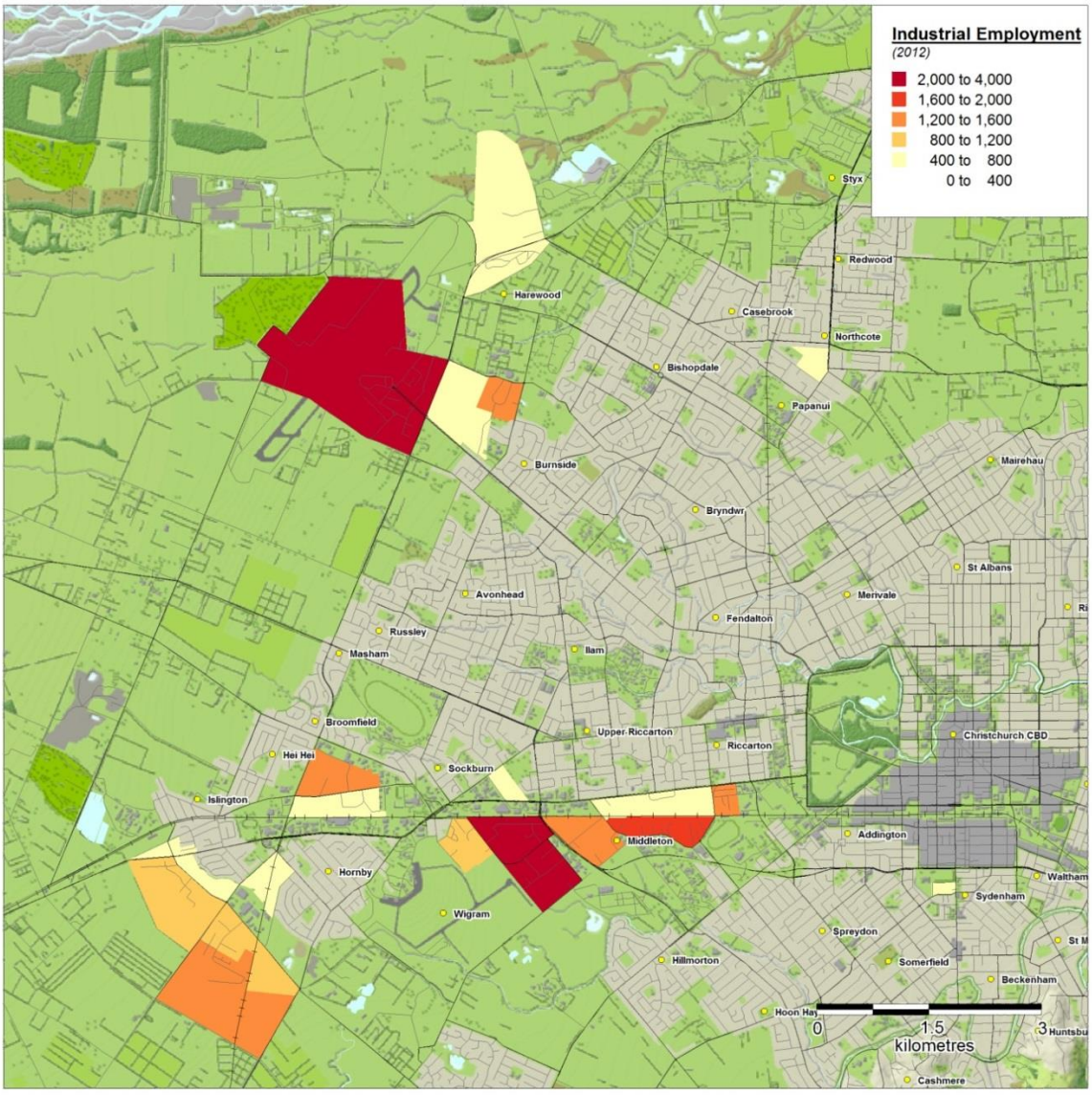
TABLE 22: HISTORIC CHRISTCHURCH INDUSTRIAL EMPLOYMENT CHANGES (2000 – 2012)

CHRISTCHURCH CITY	2000	2002	2004	2006	2008	2010	2012
A Agriculture, Forestry and Fishing	171	162	161	164	164	166	159
B Mining	17	25	18	33	44	33	49
C Manufacturing	28,268	28,833	29,613	29,037	27,990	24,461	23,631
D Electricity, Gas, Water and Waste Services	194	207	176	205	287	305	370
E Construction	6,963	7,721	9,613	11,778	12,481	10,817	14,715
F Wholesale Trade	9,306	10,084	10,643	11,005	11,705	11,258	11,034
I Transport, Postal and Warehousing	10,737	9,439	9,635	10,233	10,674	9,263	8,971
Total All Industrial	**55,655**	**56,471**	**59,858**	**62,455**	**63,344**	**56,303**	**58,930**

Source: Property Economics, Statistics NZ

Figure 18 illustrates the spatial distribution of industrial employment through the City. It shows strong influence throughout the western edges of Christchurch currently. However this distribution of activity has not always been the case in Christchurch, in fact the past 12 years has seen a significant shift from central areas westward.

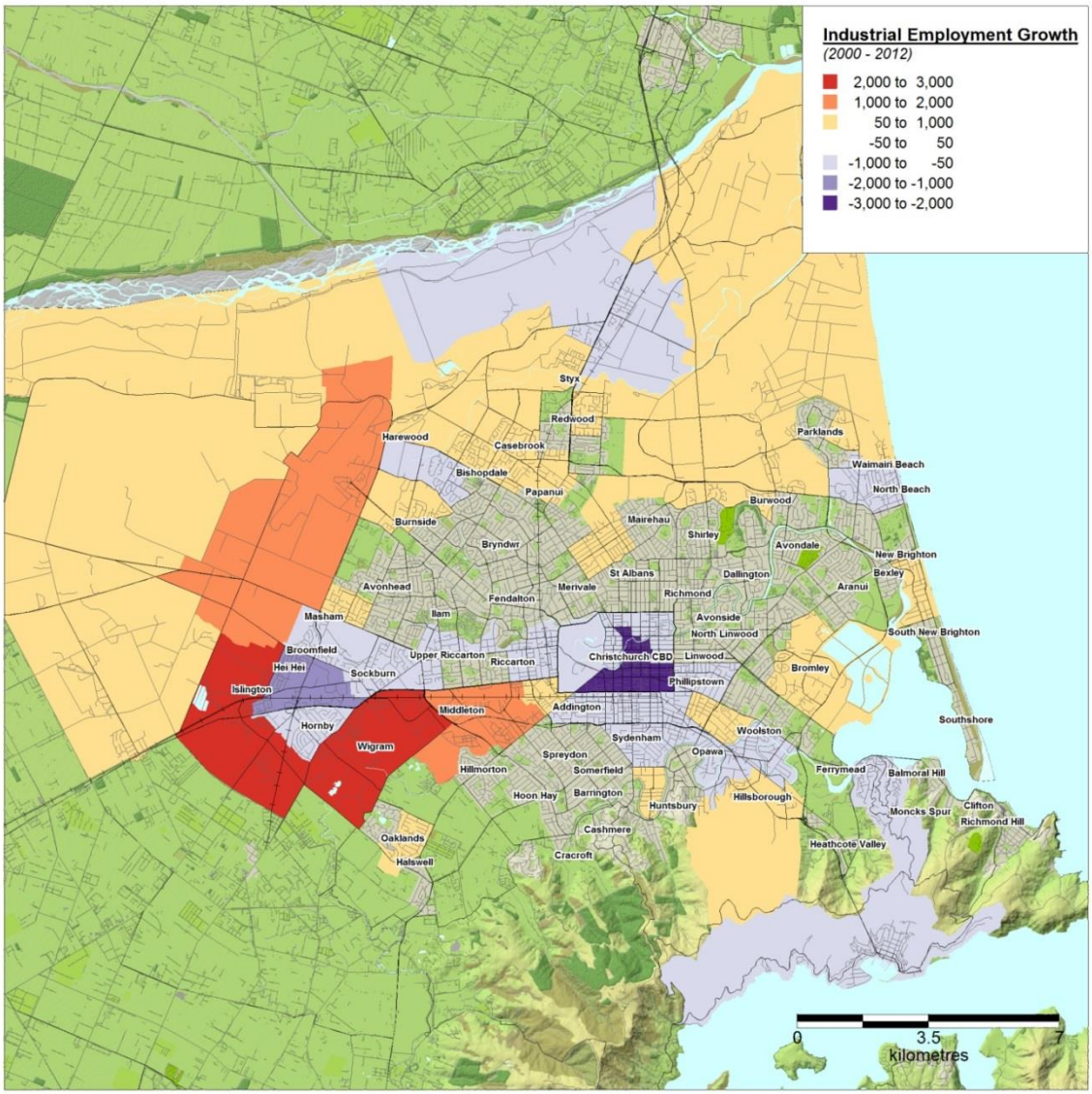
FIGURE 18: CHRISTCHURCH INDUSTRIAL EMPLOYMENT DISTRIBUTION 2012



Source: Property Economics, Statistics NZ

Figure 19 demonstrates the marked movement of industrial activity over the past 12 years. Although over this period there has been growth of only 3,000 ECs the movement indicates that the net shift of industrial ECs within Christchurch City is significantly more. Over the 2000 – 2012 period there was a total movement of over 24,000 industrial ECs of these the net movement was over 18,000 ECs or 31%. This is a massive internal shift of activity within the City that has occurred throughout the period and has been simply facilitated by the earthquake.

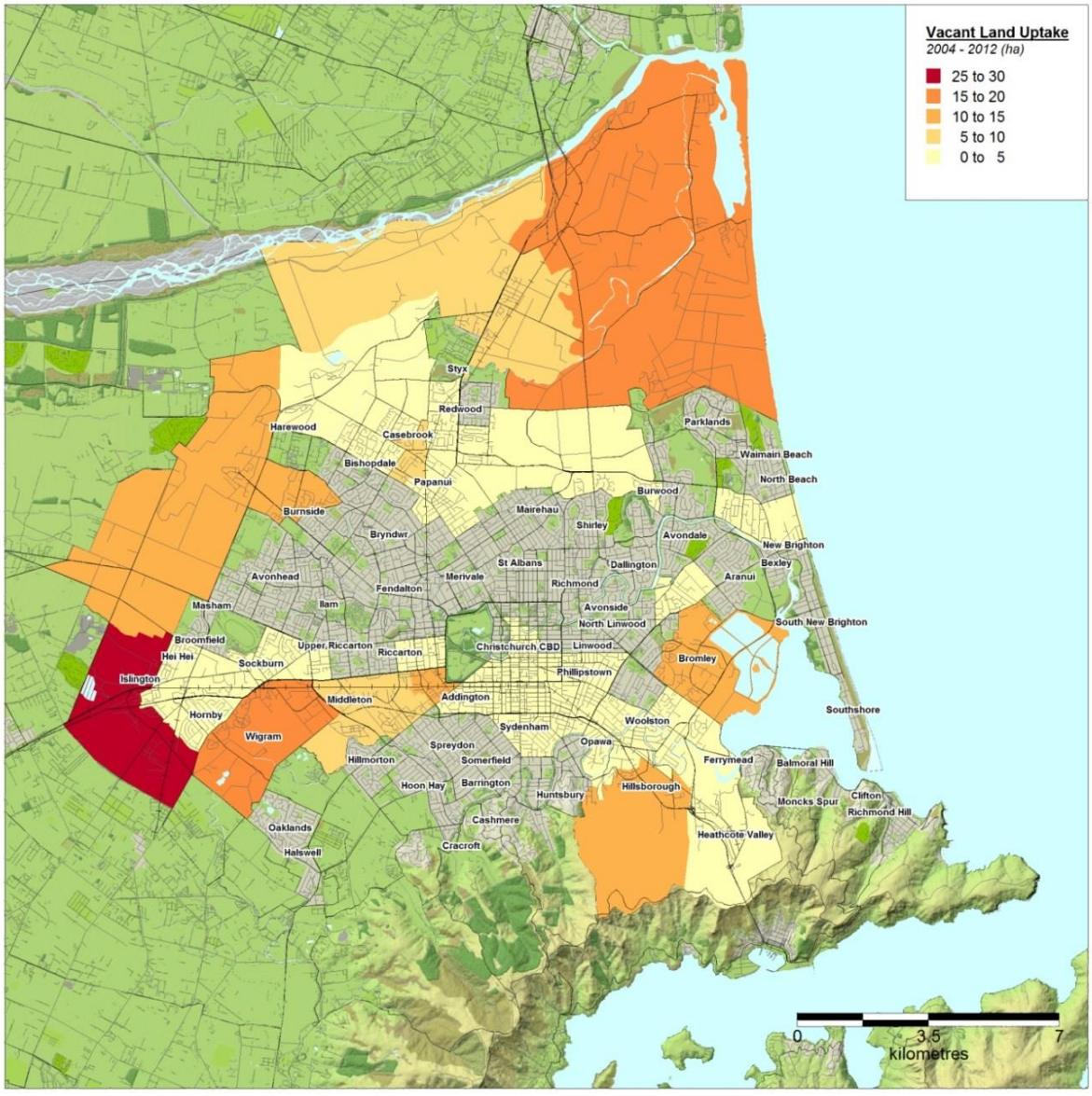
FIGURE 19: CHRISTCHURCH INDUSTRIAL EMPLOYMENT CHANGES (2000 -2012)



Source: Property Economics, Statistics NZ

This position is reinforced by the vacant industrial land uptake rates over the past 12 years. Figure 20 illustrates these and shows uptake of industrial land intensifying towards the western side of the City. This of course is driven nominally by the availability of vacant industrial land. However when considering the uptake rate in comparison to the total quantum of available vacant industrial land the North West and South West of Christchurch City, there is clearly higher demand than any other area.

FIGURE 20: CHRSITCHURCH VACANT INDUSTRIAL LAND UPTAKE DISTRIBUTION (2004 – 2012)



Source: Property Economics, CCC

It is of interest to note that although the Construction sector has driven net industrial growth in the City, and the west is undoubtedly the recipient of much of this development.

TABLE 23: CHRISTCHURCH QUADRANT EMPLOYMENT CHANGES (2000 – 2012)

North East	2000	2006	2007	2008	2009	2010	2011	2012
Industrial	4,775	6,149	6,070	6,028	5,915	5,337	5,235	5,544
Retail	4,553	5,875	6,507	6,167	5,890	5,885	5,572	5,041
Commercial	7,659	10,606	10,120	10,401	10,130	10,303	9,937	6,545
Other	8,729	10,110	9,468	9,905	10,134	10,494	10,046	8,381
Total	**25,715**	**32,740**	**32,165**	**32,500**	**32,069**	**32,019**	**30,790**	**25,511**

North West	2000	2006	2007	2008	2009	2010	2011	2012
Industrial	8,861	10,873	11,185	12,106	12,385	11,225	10,728	11,740
Retail	6,564	7,655	7,257	7,311	7,013	6,804	6,402	7,069
Commercial	7,575	9,322	9,849	9,800	9,322	9,061	9,517	10,769
Other	9,523	10,926	10,787	10,689	10,382	10,707	10,758	10,453
Total	**32,523**	**38,775**	**39,078**	**39,905**	**39,103**	**37,796**	**37,405**	**40,030**

South East	2000	2006	2007	2008	2009	2010	2011	2012
Industrial	16,062	16,516	16,507	16,006	14,975	14,203	13,732	13,451
Retail	6,263	7,703	7,490	7,894	7,463	7,068	6,555	4,893
Commercial	8,242	12,427	12,278	12,500	11,876	11,381	10,099	8,349
Other	6,910	8,623	9,287	9,498	10,403	10,612	10,443	8,197
Total	**37,476**	**45,269**	**45,561**	**45,898**	**44,717**	**43,265**	**40,828**	**34,890**

South West	2000	2006	2007	2008	2009	2010	2011	2012
Industrial	25,827	28,747	28,245	29,028	26,965	25,345	26,159	28,031
Retail	9,527	11,331	11,497	11,712	11,280	11,391	11,660	11,773
Commercial	11,792	15,611	16,647	17,601	18,194	17,348	18,590	23,256
Other	12,692	15,383	15,791	16,268	16,589	16,761	16,795	19,693
Total	**59,838**	**71,072**	**72,180**	**74,608**	**73,028**	**70,845**	**73,204**	**82,752**

Source: Property Economics, Statistics NZ

There is clearly increasing demand for industrial space in the western side of Christchurch. It is highly accessible, well located, and crucial to the recovery of the City's economic base.

TABLE 24: CHRISTCHURCH CITY INDUSTRIAL BUILDING CONSENTS (2000 – 2012)

Building Type	2000	2002	2004	2006	2008	2010	2012	Total
Cool Store	594	4,571	2,347	-	2,500	371	-	25,381
Factory	17,693	11,973	22,718	8,357	9,614	1,983	27,168	176,344
Freezing Works and Abattoir and Other Structures e.g. Covered Yards	-	383	-	-	-	270		788
Industrial	8,342	5,684	5,854	20,135	5,726	2,089	13,162	100,687
Other Factory and Industrial Building	3,443	1,500	4,007	3,637	5,317	149	1,776	27,962
Other Storage Building	6,975	28,182	10,997	8,841	7,262	4,474	37,724	188,041
Parking Building	-	3,695	-	10,664	2,233		6,020	37,210
Sawmill	543	1,935						3,141
Warehouse	56,418	52,782	77,341	55,219	42,124	16,328	25,485	599,696
Workshop e.g. Electrical or Vehicle Repairs	3,162	10,986	16,365	4,981	5,144	695	2,080	66,030
Total	**97,170**	**121,691**	**139,629**	**111,834**	**79,920**	**26,359**	**113,415**	**1,225,280**

Source: Property Economics, Statistics NZ

In terms of total average uptake rates for Christchurch City per annum, approximately 100,000sqm of industrial floorspace has been consented each year since 2000. Given the natural replacement of some buildings, conversions of existing space to commercial activity and the smaller percentage of consents not actioned this is in line with the rates of growth (to the height of activity in 2008, 63,000 ECs) and vacant land uptake rates (21ha per annum).

It is important to note that in general the market will supply space for the highest level of industrial ECs over a given period, i.e. the market will have to have accommodated 63,000 industrial ECs at one point, however the 2011 earthquake has altered this capacity somewhat. It is expected that given the rapid increase in industrial consents through 2012 the expected level of latent supply of industrial floorspace does not exist at normally anticipated levels.

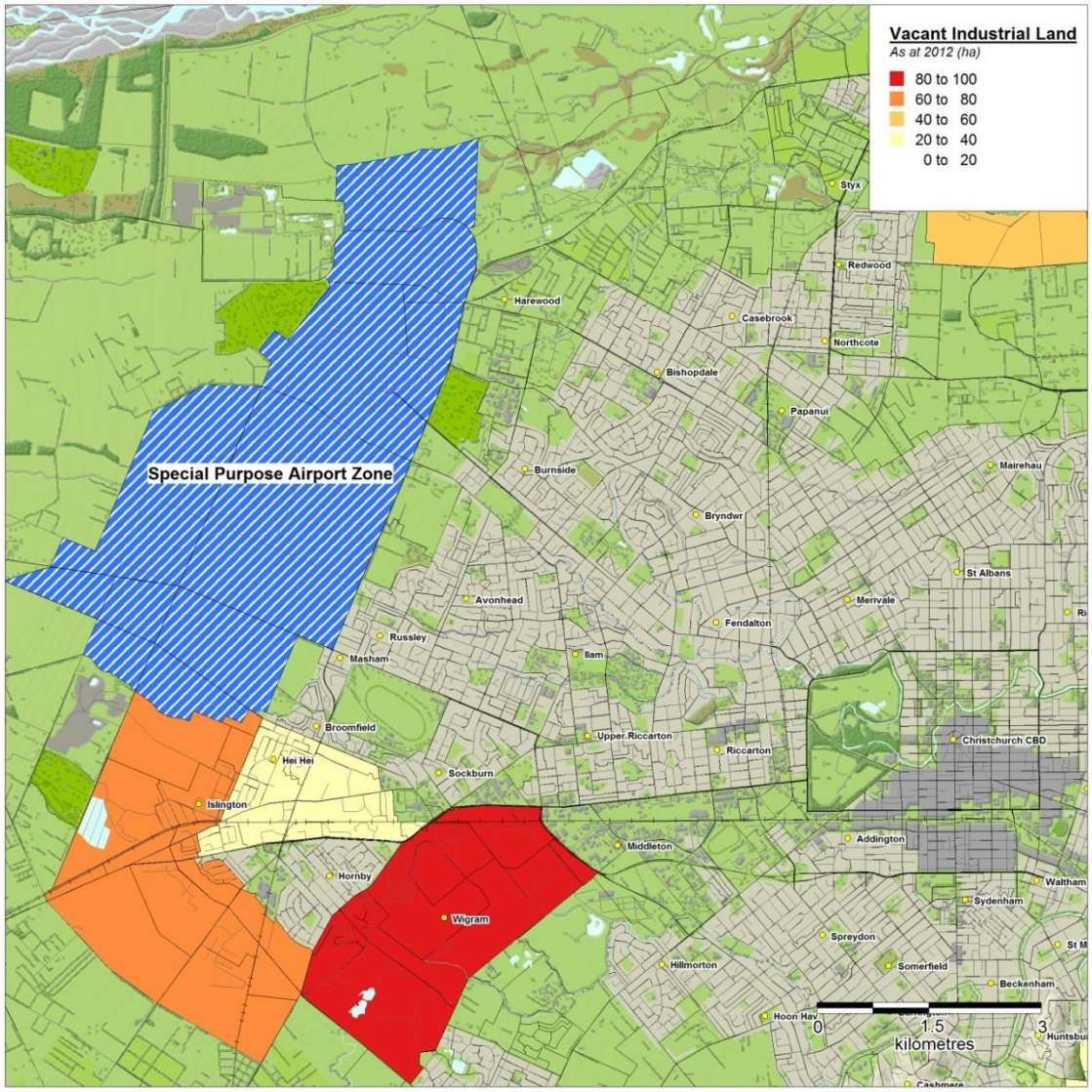
There exist some difficulties in assessing the current level of industrial land supply. Inappropriate locations have emerged given geotechnical difficulties as well as quantum shifts in activity towards the west of the city. Table 25 lists the levels of currently vacant industrial land in Christchurch, this table is geospatially represented by Figure 21. It is important to note that the area located in the SPAZ at the Christchurch Airport has restricted uses currently attributable to it. Without this land Christchurch currently has approximately 353ha of vacant industrial land. Additionally over 23% of this vacant land exists in land holdings less than 1ha, leaving 272ha in sites greater than 1 hectare.

TABLE 25: CHRISTCHURCH CITY VACANT INDUSTRIAL LAND BY ZONE (2012)

Zone	Vacant Area (ha)
B3	
Addington / Cc South	1.33
Phillipstown	1.68
Sydenham	1.64
B3 Total	**4.65**
B3B	
Addington / Cc South	0.96
Avon Loop	0.40
Phillipstown	1.35
Sydenham	0.85
B3B Total	**3.56**
B4	
Belfast(Ind)	3.81
Bromley	0.37
Chisnall	1.80
Ferrymead	0.36
Hornby North	1.35
Hornby South (Ind)	10.80
Islington	2.95
Islington South	3.31
Mandeville / Addington	2.09
Northcote	1.75
Opawa / Woolston	40.70
Papanui / Casebrook	0.33
Rawhiti	0.04
Russley / Harewood	3.53
Styx Mill	1.24
Wigram / Hillmtn / Mdltn	28.96
B4 Total	**103.37**
B4P	
Islington South	6.56
B4P Total	**6.56**
B4T	
Russley / Harewood	0.76
B4T Total	**0.76**
B5	
Belfast(Ind)	9.96
Bromley	11.84
Hornby North	24.19
Hornby South (Ind)	30.00
Islington	32.95
Opawa / Woolston	8.52
Wigram / Hillmtn / Mdltn	17.39
B5 Total	**134.85**
B6	
Chaneys	46.53
Johns Road	8.09
B6 Total	**54.62**
B7	
Wilmers Road	44.86
B7 Total	**44.86**
SP(ARPT)	
Airport	143.73
SP(ARPT) Total	**143.73**
Grand Total	**496.95**

Source: CCC

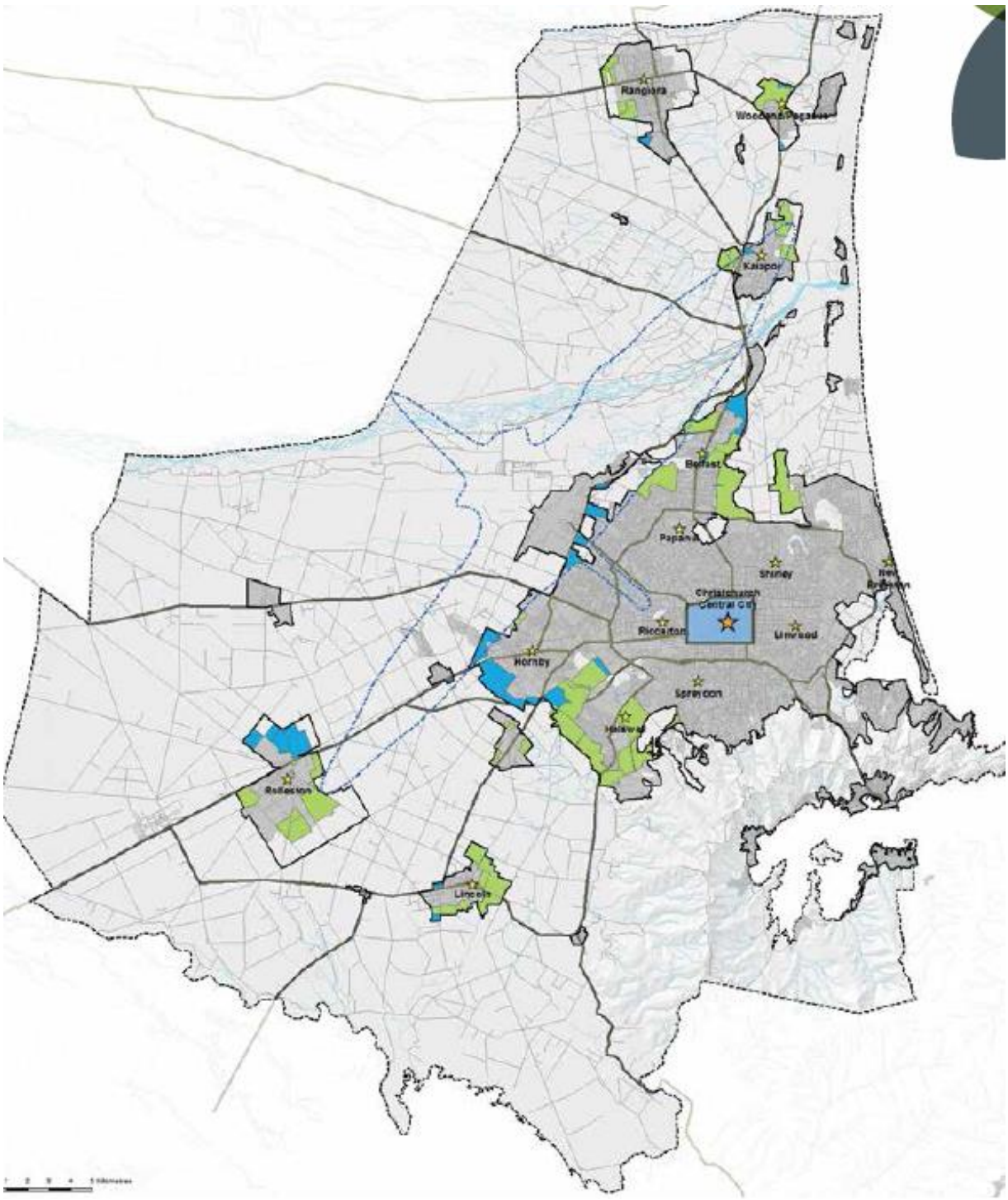
FIGURE 21: CHRISTCHURCH CITY VACANT INDUSTRIAL LAND DISTRIBUTION (2012)



Source: Property Economics, CCC

Additional to the currently vacant industrial land in Christchurch City, Chapter 6 of the Regional Policy Statement seeks to rezone a further 487.9ha of land currently with a variety of zonings to industrial zonings. These are identified as greenfield business priority areas in the Land Use Recovery Plan (**'LURP'**) and are coloured blue in Figure 22, while the green areas identified represent greenfield residential priority areas.

FIGURE 22: LURP GREENFIELD PRIORITY AREAS



Source: CERA Land Use Recovery Plan

12.4. INDUSTRIAL DEMAND

As with the supply of industrial land in Christchurch the assessment of future demand also presents some difficulties. There is no doubt that the current economic environment in the Region is in flux, with growth in some industrial sectors still curtailed and uncertainty while growth in others is artificially enlarged due to the recovery process. These factors must be taken into consideration when projecting potential employment growth by sector for the City.

Using the population forecasts in Table 26, historical business demographic trends and the changing demographic profile of Christchurch City, Property Economics have projected industrial employment for Christchurch out 2031 factoring in changing labour force participation rates over the period.

TABLE 26: CANTERBURY REGIONAL POPULATION PROJECTIONS

Year	Christchurch City	Selwyn District	Waimakariri District	Total
2006	358,300	22,000	34,100	414,400
2011	361,918	24,427	40,016	426,361
2013	362,087	26,986	42,941	432,014
2016	362,075	30,995	47,479	440,549
2021	370,813	35,148	49,605	455,566
2026	385,828	39,386	51,783	476,997
2031	398,434	41,888	52,834	493,156
2036	410,740	44,439	53,909	509,088
2041	423,101	46,992	55,009	525,102

Source: CCC

The sector projected employment for these areas are based on a variety of factors including:

- National and Regional GDP and employment projections

- Population projections – these are key both to labour force projections and population based employment.
- Labour Force projections (skilled / unskilled)
- Regional ability to accommodate growth, especially the potential relocation of business (industrial) activity from Canterbury Region.
- Christchurch sub-region's relative business land supply and prices
- Trended growth from at least the past 11 years at an Census Area Unit level
- Economic development directions
- Locational criteria by sector
- National / Regional and local supply of inputted goods and location of market
- Business sector analysis
- Increasing working age
- Potential inflation of recent sector growth

Estimates of the quantity of future industrial land demand based on the employment projections on a sector by sector basis have been compiled based on projected employment and sustainable land efficiencies. As a result, the projections presented, represent the industrial land demand of efficiently used land.

The requirements for these calculations include:

- The ratio of net land to employee ratio by industrial sector (These estimates are based on specific sectors and have been compiled based on empirical data such as regional rating databases).
- A locational assessment of efficient land utilisation (i.e. whether the local price is such that industrial land will be efficiently used).
- Price
- Historical trends by sector towards increased land or labour efficiencies
- Changes in technology (capital)

It is also important to note that these projections do not factor in changes in industrial land prices resulting from changes in the level of potential over or under supply in Christchurch and price changes in surrounding areas. These factors can influence where businesses decide to locate, however given the unpredictability of land values, for the purpose of this report it has been assumed that relative prices between Christchurch and surrounding areas

remain constant over the forecast period. Based on these factors it is expected that Christchurch City will accommodate approximately 216,000 ECs by 2031[6].

Table 27 illustrates the forecasted industrial employment growth for Christchurch City under a trended scenario.

TABLE 27: SCENARIO 1 CHRISTCHURCH INDUSTRIAL EMPLOYMENT PROJECTIONS (2012 – 2031)

CHRISTCHURCH CITY	2000	2008	2011	2012	2021	2026	2031
A Agriculture, Forestry and Fishing	171	164	152	159	161	176	143
B Mining	17	44	34	49	52	49	47
C Manufacturing	28,268	27,990	24,032	23,631	25,091	26,944	28,253
D Electricity, Gas, Water and Waste Services	194	287	337	370	371	370	389
E Construction	6,963	12,481	11,309	14,715	17,013	17,596	16,822
F Wholesale Trade	9,306	11,705	11,245	11,034	11,604	12,374	12,647
I Transport, Postal and Warehousing	10,737	10,674	8,922	8,971	9,116	9,371	9,176
Total All Industries	**55,655**	**63,344**	**56,031**	**58,930**	**63,407**	**66,881**	**67,476**

Source: Property Economics

This shows growth in the order of 8,500 industrial ECs over the 2012 - 2031 period assessed. Although the growth in construction is expected in the short to medium term to be driven by the recovery process the medium to longer term prospects will eventually need to be supported by normal growth and population base. It is expected that although Manufacturing has experienced a significant decline over the past 12 years that, given Christchurch in the production hub for the South Island, that this capacity will rebound slightly.

A position raised in a report undertaken in 2013 by Property Economics was the potential for CIAL to induce greater levels of growth in the City through improving the competitiveness of the Airport environment. The basis for potential growth levels were outlined in the PWC freight report of 2011. Based on this potential an alternative industrial growth scenario has been developed. The foundation for this potential increase in employment growth would be a resulting increase in population.

[6] It is of interest to note that the EFM model operated by Council estimates 2031 ECs at approx. 211,000 ECs

TABLE 28: SCENARIO 2 CHRISTCHURCH INDUSTRIAL EMPLOYMENT PROJECTIONS (2012 – 2031)

CHRISTCHURCH CITY	2000	2008	2011	2012	2021	2026	2031
A Agriculture, Forestry and Fishing	171	164	152	159	161	176	143
B Mining	17	44	34	49	52	49	47
C Manufacturing	28,268	27,990	24,032	23,631	25,133	28,034	28,421
D Electricity, Gas, Water and Waste Services	194	287	337	370	371	370	389
E Construction	6,963	12,481	11,309	14,715	16,523	17,666	16,892
F Wholesale Trade	9,306	11,705	11,245	11,034	11,684	12,514	12,893
I Transport, Postal and Warehousing	10,737	10,674	8,922	8,971	9,232	9,918	10,302
Total All Industries	**55,655**	**63,344**	**56,031**	**58,930**	**63,155**	**68,727**	**69,087**

Source: Property Economics

This scenario is a result in part of an Airport business environment that is competitive at both a national and international level, and projects net industrial EC growth of around 10,200, at an average growth rate of around 530 ECs per annum.

12.5. INDUSTRIAL DEMAND / SUPPLY OVERVIEW

Based on the two scenarios outlined above, the level of expected industrial EC growth spread equates to 8,500 – 10,200 employees. This projected growth is expected to generate (or absorb) an industrial land requirement to meet the changes and accommodate the anticipated industrial sector growth of between 288ha and 350ha respectively.

This equates to an average uptake rate, or velocity of absorption, of between 16 to 20ha of industrial land per annum.

With a vacant land register indicating a vacant industrial land supply of nearly 500ha within Christchurch City alone (refer Table 25), and an additional 488ha identified in Chapter 6 of the Regional Policy Statement, there is likely to be more than sufficient industrial land supply to facilitate and enable an efficient economic functioning and growth of the city's industrial market out to 2031 under both assessed industrial growth scenarios..

13. SUMMARY

The Christchurch market has experienced both trended and 'shock' (earthquakes) change over the past 12 years. This has led to a significant redistribution of retail and commercial activity in particular, and resulted in a dispersal of this activity which has compromised the quality, functionality, viability, vitality, performance and amenity of many centres, and lowered economic efficiencies that have led to significant opportunity costs for the city.

This dynamic change has resulted in a re-evaluation of locational drivers and investment of commercial activity that are unlikely to reverse of their own accord resulting in material shifts in activity that have sort locations that are relevant to the current market.

With this in mind, Council need to provide a strong direction to the market of where they want commercial activity (retail and office) to be located to provide both an efficient and sustainable commercial network in the future and enables the opportunity for the Central City Recovery Plan to be delivered in a timely manner.

The Proposed District Plan needs to balance these higher order aspirations in the policy framework to ensure the provisions are not too restrictive to prevent appropriate development in appropriate locations within a polycentric network, are not too 'loose' as to enable commercial (retail and office) development to occur without the appropriate planning 'checks and balances' being undertaken, and not too CBD centric that unnecessarily restricts the economic development and growth of the city.

The recommendations made within this report are considered to provide an appropriate balance between these often divergent elements that will both enable and stimulate economic activity and commercial development within the city, importantly channelling such investment in the most appropriate locations given the environment in which the Proposed District Plan is likely operate within over the foreseeable future.

APPENDIX : 1 BUSINESS CLASSIFICATIONS

Property Economics utilises the 2006 Australian and New Zealand Standard Industrial Classification (**"ANZSIC"**) as guidance, whereby businesses are assigned an industry according to their predominant economic activity.

A proportion of employees coded within industrial categories can work within other more commercial (office) arms of a business in other locations, i.e. employees in the sales branch of electrical companies are coded in the electricity, gas, water and waste services. Despite being in the industrial industry, these employees are technically not industrial employees.

For planning purposes commercial and industrial employees are those working on zoned business land corresponding to their respective sector. Often this is not the case, whereby activities such as hospitals, schools, police services and etc. are classified under commercial services focused sectors but are typically not zoned as such. For this reason Property Economics has divided these classifications into industrial, commercial, retail and other sectors. These sectors correspond to the zoning of industrial, commercial, retail and special land zonings by the local authorities.

Industrial activities in general refer to land extensive activities, and includes part of the primary sector, largely raw material extraction industries such as mining and farming; the secondary sector, involving refining, construction, and manufacturing; and part of the tertiary sector, which involves distribution of manufactured goods. The employees in the following sectors are considered an industrial sector employee:

- 10% of Agriculture, Forestry and Fishing
- 10% of Mining
- Transport, Postal and Warehousing
- Manufacturing
- 30% Electricity, Gas, Water and Waste Services
- Construction
- Wholesale Trade

Commercial activities generally refer to land intensive activities. It includes a large proportion of the tertiary sector of an economy, which deals with services; and the quaternary sector, focusing on technological research, design and development. The employees in the following sectors are considered a commercial sector employee:

- 15% of Accommodation and Food Services
- Information Media and Telecommunications
- Financial and Insurance Services

- Rental, Hiring and Real Estate Services
- Professional, Scientific and Technical Services
- Administrative and Support Services
- 35% Public Administration and Safety
- 15% Education and Training
- 25% Health Care and Social Assistance
- 25% Arts and Recreation Services

Retail Activities generally refer to units mainly engaged in the purchase and on-selling of goods, without significant transformation, to the general public. Retail units generally operate from premises located and designed to attract a high volume of walk-in customers, have an extensive display of goods, and/or use mass media advertising designed to attract customers. Cafes bars and Restaurants have also been included as part of Retail Activities and includes units mainly engaged in providing food and beverage serving services for consumption on the premises. Customers generally order and are served while seated (i.e. waiter/waitress service) and pay after eating. The employees in the following sectors are considered a commercial sector employee:

- 85% of Accommodation and Food Services
- Retail Trade

Other Activities constitutes the balance of total employment within an area, and is not defined by any particular business sector. It encompasses community activities such as Museum Operations, Universities, Hospitals, Sports grounds, schools, fire stations, police operations, civic buildings, medical facilities and other activities not typically located on commercial or industrial land.

APPENDIX : 2 RETAIL EXPENDITURE MODEL

This overview outlines the methodology that has been used to estimate retail spend generated at Meshblock (MB) level for the identified catchments out to 2031.

Statistics New Zealand Boundaries

Analysis has been based on Meshblock and Census Area Unit (CAU) 2006 / 2013 boundaries, depending on the format of the most recently available datasets.

Permanent Private Households (PPH) 2013

These are the total Occupied Households as determined by the Census 2013. PPHs are the primary basis of retail spend generation and account for approximately 66% of all retail sales. PPHs have regard for (exclude) the proportion of dwellings that are vacant at any one time in a locality, which can vary significantly, and in this respect account for the movement of some domestic tourists.

Permanent Private Household Forecasts 2013-2031

These are based on Statistics NZ Census Area Unit (CAU) Medium Series Population Growth Projections and have been adjusted to account for residential building consent activity occurring between 2006 and 2013, with this extrapolated to the year of concern. This accounts for recent building activity, particularly important for the 5-10 year forecasts, and effectively updates Statistics NZ projections to reflect recent trends. Geo-spatial differences in growth between 2006 and 2013 CAUs and MBs have been accounted for with a pro rata distribution.

International Tourist Spend

The total international tourism retail spend has been derived from the Ministry of Economic Development Tourism Strategy Group (MEDTSG) estimates nationally. This has been distributed regionally on a 'spend per employee' basis, using regional spend estimates prepared by the MEDTSG. Domestic and business based tourism spend is incorporated in the employee and PPH estimates. Employees are the preferred basis for distributing regional spend geo-spatially as tourists tend to gravitate toward areas of commercial activity, however they are very mobile.

Total Tourist Spend Forecast

Growth is conservatively forecast in the model at 2% per annum for the 2014-2031 period.

2013-2031 PPH Average Household Retail Spend

This has been determined by analysing the national relationship between PPH average household income (by income bracket) as determined by the 2006 Census, and the average PPH expenditure of retail goods (by income bracket) as determined by the Household Economic Survey (HES) prepared by Statistics NZ.

While there are variables other than household income that will affect retail spending levels, such as wealth, access to retail, population age, household types and cultural preferences, the effects of these are not able to be assessed given data limitations, and have been excluded from these estimates.

Real Retail Spend Growth (excl. trade based retailing)

Real retail spend growth has been factored in at 1% per annum. This accounts for the increasing wealth of the population and the subsequent increase in retail spend. The following explanation has been provided.

Retail Spend is an important factor in determining the level of retail activity and hence the 'sustainable amount 'of retail floorspace for a given catchment. For the purposes of this outline 'retail' is defined by the following categories:

- Food Retailing
- Footwear
- Clothing and Softgoods
- Furniture and Floor coverings
- Appliance Retailing
- Chemist
- Department Stores
- Recreational Goods
- Cafes, Restaurants and Takeaways
- Personal and Household Services
- Other Stores.

These are the retail categories as currently defined by the ANZSIC codes (Australia New Zealand Standard Industry Classification).

Assessing the level and growth of retail spend is fundamental in planning for retail networking and land use within a regional network.

Internet Retail Spend Growth

Internet retailing within New Zealand has seen significant growth over the last few decades. This growth has led to an increasing variety of business structures and retailing methods including; internet auctions, just-in-time retailing, online ordering, virtual stores, and etc.

As some of internet spend is being made to on-the-ground stores, a proportion of internet expenditure is being represented in the Statistics NZ Retail Trade Survey (RTS) while a large majority remain unrecorded. At the same time this expenditure is being recorded under the Household Economic Survey (HES) as part of household retail spend, making the two datasets incompatible. For this reason Property Economics has assumed a flat 5% adjustment percentage on HES retail expenditure, representing internet retailing that was never recorded within the RTS.

Additionally, growth of internet retailing for virtual stores, auctions and overseas stores is leading to a decrease in on-the-ground spend and floorspace demand. In order to account for this, a non-linear percentage decrease of 6.3% in 2016 growing to 10% by 2031 has been applied to retail expenditure encompassing all retail categories in our retail model. These losses represent the retail diversion from on-the-ground stores to internet based retailing that will no longer contribute to retail floorspace demand.

Retail Spend Determinants

Retail Spend for a given area is determined by: the population, number of households, size and composition of households, income levels, available retail offer and real retail growth. Changes in any of these factors can have a significant impact on the available amount of retail spend generated by the area. The coefficient that determines the level of 'retail spend' that eventuates from these factors is the MPC (Marginal Propensity to Consume). This is how much people will spend of their income on retail items. The MPC is influenced by the amount of disposable and discretionary income people are able to access.

Retail Spend Economic Variables

Income levels and household MPC are directly influenced by several macroeconomic variables that will alter the amount of spend. Real retail growth does not rely on the base determinants

changing but a change in the financial and economic environment under which these determinants operate. These variables include:

Interest Rates: Changing interest rates has a direct impact upon households' discretionary income as a greater proportion of income is needed to finance debt and typically lowers general domestic business activity. Higher interest rates typically lower real retail growth.

Government Policy (Spending): Both Monetary and Fiscal Policy play a part in domestic retail spending. Fiscal policy, regarding government spending, has played a big part recently with government policy being blamed for inflationary spending. Higher government spending (targeting on consumer goods, direct and indirectly) typically increases the amount of nominal retail spend. Much of this spend does not, however, translate into floorspace since it is inflationary and only serves to drive up prices.

Wealth/Equity/Debt: This in the early-mid 2000s had a dramatic impact on the level of retail spending nationally. The increase in property prices has increased home owners unrealised equity in their properties. This has led to a significant increase in debt funded spending, with residents borrowing against this equity to fund consumable spending. This debt spending is a growth facet of New Zealand retail. In 1960 households saved 14.6% of their income, while households currently spend 14% more than their household income.

Inflation: As discussed above, this factor may increase the amount spent by consumers but typically does not dramatically influence the level of sustainable retail floorspace. This is the reason that productivity levels are not adjusted but similarly inflation is factored out of retail spend assessments.

Exchange Rate: Apart from having a general influence over the national balance of payments accounts, the exchange rate directly influences retail spending. A change in the $NZ influences the price of imports and therefore their quantity and the level of spend.

General consumer confidence: This indicator is important as consumers consider the future and the level of security/finances they will require over the coming year.

Economic/Income growth: Income growth has a similar impact to confidence. Although a large proportion of this growth may not impact upon households MPC (rather just increasing the

income determinant) it does impact upon households discretionary spending and therefore likely retail spend.

Mandatory Expenses: The cost of goods and services that are necessary has an impact on the level of discretionary income that is available from a households disposal income. Important factors include housing costs and oil prices. As these increase the level of household discretionary income drops reducing the likely real retail growth rate.

Current and Future Conditions

Retail spending experienced a significant real increase in the early-mid 2000s. This was due in large part to the increasing housing market. Although retail growth is tempered or crowded out in some part by the increased cost of housing it showed massive gains as home owners, prematurely, access their potential equity gains. This resulted in strong growth in debt / equity spending as residents borrow against capital gains to fund retail spending on consumption goods. A seemingly strong economy also influenced these recent spending trends, with decreased employment and greater job security producing an environment where households were more willing to accept debt.

Over the years 2008 – 2012 this trend reversed with the worldwide GFC recession taken grip. As such, the economic environment underwent rapid transformation. The national market is currently experiencing low interest rates (although expected to increase over this coming year) and a highly inflated $NZ (increasing importing however disproportionately). Now emerging is a rebound in the property market and in general business confidence as the economy starts to recover from the post-GFC hangover. These factors will continue to influence retail spending throughout the next 5 or so years. Given the previous years (pre-2008) substantial growth and high levels of debt repayment likely to be experienced by New Zealand households, it is expected that real retail growth rates will continue to be subdued for the short term.

Impacts of Changing Retail Spend

At this point in time a 1% real retail growth rate is being applied by Property Economics over the longer term 20 year period. This rate is highly volatile however and is likely to be in the order of 0.5% to 1% over the next 5 – 10 years rising to 1% - 2% over the more medium term as the economy stabilises and experiences cyclical growth. This would mean that it would be prudent in the shorter term to be conservative with regard to the level of sustainable retail floorspace within given centres.

Business Spend

This is the total retail spend generated by businesses. This has been determined by subtracting PPH retail spend and Tourist retail spend from the Total Retail Sales as determined by the Retail Trade Survey (RTS) which is prepared by Statistics NZ. All categories are included with the exception of accommodation and automotive related spend. In total, Business Spend accounts for 18% of all retail sales in NZ. Business spend is distributed based on the location of employees in each Census Area Unit and the national average retail spend per employee.

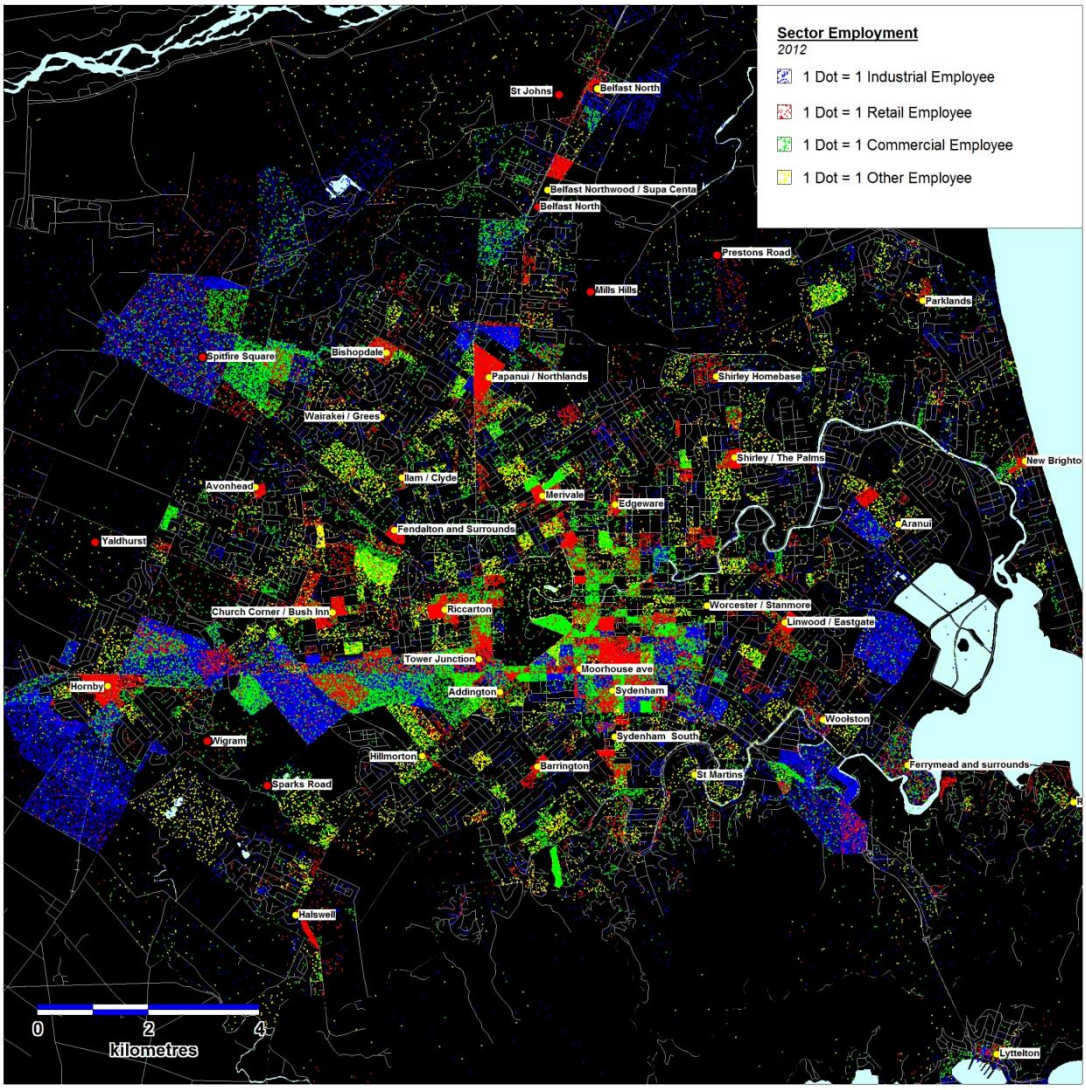
Business Spend Forecast 2014-2031

Business spend has been forecasted at the same rate of growth estimated to be achieved by PPH retail sales in the absence reliable information on business retail spend trends. It is noted that while working age population may be decreasing as a proportion of total population, employees are likely to become more productive over time and therefore offset the relative decrease in the size of the total workforce.

APPENDIX : 3 SUSTAINABLE PRODUCTIVITIES

Sustainable Productivities ($ / sqm)	Specialty Retailing	LFR
Food retailing	$12,500	$12,500
Clothing, footwear and personal accessories retailing	$8,600	$3,500
Furniture, floor coverings, houseware and textile goods retailing	$3,500	$3,500
Electrical and electronic goods retailing	$3,500	$3,500
Hardware, building and garden supplies retailing	$2,500	$2,500
Pharmaceutical and personal care goods retailing	$10,000	$0
Department stores	$0	$3,500
Recreational goods retailing	$8,000	$4,000
Other goods retailing	$6,500	$6,500
Food and beverage services	$9,000	$9,000

APPENDIX : 4 CHRISTCHURCH EMPLOYMENT DISTRIBUTION



APPENDIX : 5 CENTRE RETAIL AUDIT

	Store #				GFA (sqm)			
Addington	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	18	1		19	519			519
Clothing, footwear and personal accessories retailing	2			2	64			64
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	91			91
Department stores								
Recreational goods retailing	3			3	704			704
Other goods retailing	5			5	594			594
Food and beverage services	20	2		22	3,017	1,179		4,196
Vacant								
Under Construction								
Total	**49**	**3**		**52**	**4,990**	**1,179**		**6,169**
Total %	**94%**	**6%**		**100%**	**81%**	**19%**		**100%**

	Store #				GFA (sqm)			
Akaroa	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1			1	411			411
Food retailing	8			8	251			251
Clothing, footwear and personal accessories retailing	5			5	403			403
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	150			150
Department stores								
Recreational goods retailing								
Other goods retailing	5			5	710			710
Food and beverage services	12			12	1,849			1,849
Vacant	3			3	234			234
Under Construction								
Total	**35**			**35**	**4,009**			**4,009**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Aranui	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	1			1	147			147
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	141			141
Department stores								
Recreational goods retailing								
Other goods retailing	1			1	94			94
Food and beverage services	2			2	426			426
Vacant	3		1	4	213		2,667	2,880
Under Construction								
Total	**8**		**1**	**9**	**1,021**		**2,667**	**3,689**
Total %	**89%**		**11%**	**100%**	**28%**		**72%**	**100%**

	Store #				GFA (sqm)			
Avonhead Village	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			1,802	1,802
Food retailing	2			2	268			268
Clothing, footwear and personal accessories retailing	3			3	283			283
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	2			2	238			238
Department stores								
Recreational goods retailing	2			2	204			204
Other goods retailing	3			3	243			243
Food and beverage services	5	1		6	644	929		1,572
Vacant	1			1	66			66
Under Construction								
Total	**18**	**1**	**1**	**20**	**1,946**	**929**	**1,802**	**4,677**
Total %	**90%**	**5%**	**5%**	**100%**	**42%**	**20%**	**39%**	**100%**

	Store #				GFA (sqm)			
Barrington	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			2,962	2,962
Food retailing	5			5	1,010			1,010
Clothing, footwear and personal accessories retailing	11			11	1,336			1,336
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	2			2	417			417
Department stores			1	1			3,864	3,864
Recreational goods retailing	1			1	355			355
Other goods retailing	4			4	616			616
Food and beverage services	7			7	633			633
Vacant	2			2	659			659
Under Construction								
Total	**32**		**2**	**34**	**5,025**		**6,827**	**11,852**
Total %	**94%**		**6%**	**100%**	**42%**		**58%**	**100%**

	Store #				GFA (sqm)			
Beckenham	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	7			7	396			396
Clothing, footwear and personal accessories retailing	2			2	123			123
Furniture, floor coverings, houseware and textile goods retailing	4	1		5	534	506		1,040
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	2			2	297			297
Department stores								
Recreational goods retailing	1			1	84			84
Other goods retailing	1			1	96			96
Food and beverage services	9	1		10	1,131	521		1,653
Vacant								
Under Construction								
Total	**26**	**2**		**28**	**2,661**	**1,027**		**3,689**
Total %	**93%**	**7%**		**100%**	**72%**	**28%**		**100%**

	Store #				GFA (sqm)			
Belfast North	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing					266			266
Clothing, footwear and personal accessories retailing	1			1	250			250
Furniture, floor coverings, houseware and textile goods retailing	1			1	201			201
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing	1			1	167			167
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	1			1	171			171
Other goods retailing								
Food and beverage services								
Vacant								
Under Construction								
Total	**4**			**4**	**1,056**			**1,056**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Bellfast Supa Centre (Northwood)	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		2	3			6,228	6,228
Food retailing	1			1	100			100
Clothing, footwear and personal accessories retailing	1		3	4	250		4,872	5,122
Furniture, floor coverings, houseware and textile goods retailing		1	1	2		823	2,107	2,930
Electrical and electronic goods retailing	3	1	1	5	873	550	1,259	2,682
Hardware, building and garden supplies retailing	2			2	501			501
Pharmaceutical and personal care goods retailing								
Department stores			2	2			11,127	11,127
Recreational goods retailing								
Other goods retailing			1	1			1,500	1,500
Food and beverage services	4	1		5	450	530		980
Vacant								
Under Construction								
Total	**12**	**3**	**10**	**25**	**2,174**	**1,903**	**27,093**	**31,170**
Total %	**48%**	**12%**	**40%**	**100%**	**7%**	**6%**	**87%**	**100%**

	Store #				GFA (sqm)			
Bishopdale	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			1,954	1,954
Food retailing	10			10	860			860
Clothing, footwear and personal accessories retailing	3			3	560			560
Furniture, floor coverings, houseware and textile goods retailing	2		1	3	57		1,454	1,511
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing	1		1	2			2,020	2,020
Pharmaceutical and personal care goods retailing	1			1	283			283
Department stores								
Recreational goods retailing	3			3	507			507
Other goods retailing	6			6	640			640
Food and beverage services	12	1		13	1,436	976		2,411
Vacant	5			5	510			510
Under Construction	1			1	180			180
Total	**45**	**1**	**3**	**49**	**5,033**	**976**	**5,429**	**11,437**
Total %	**92%**	**2%**	**6%**	**100%**	**44%**	**9%**	**47%**	**100%**

	Store #				GFA (sqm)			
Bush Inn	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		2	3			9,342	9,342
Food retailing	26	1		27	1,786	559		2,345
Clothing, footwear and personal accessories retailing	1	1		2	277	516		793
Furniture, floor coverings, houseware and textile goods retailing	1		1	2	275		1,500	1,775
Electrical and electronic goods retailing	2	1		3	152	921		1,073
Hardware, building and garden supplies retailing	1		1	2			1,453	1,453
Pharmaceutical and personal care goods retailing	2	1		3	207	554		761
Department stores			1	1			4,021	4,021
Recreational goods retailing	3			3	352			352
Other goods retailing	11			11	1,868			1,868
Food and beverage services	31		1	32	3,870		1,987	5,857
Vacant	4			4	793			793
Under Construction								
Total	**83**	**4**	**6**	**93**	**9,579**	**2,551**	**18,303**	**30,433**
Total %	**89%**	**4%**	**6%**	**100%**	**31%**	**8%**	**60%**	**100%**

	Store #				GFA (sqm)			
Cranford Street	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	7	1		8	340			340
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing	1		1	2			1,206	1,206
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing								
Other goods retailing	3		2	5	400		2,410	2,810
Food and beverage services	7	1		8	1,394	533		1,927
Vacant	1	1		2		804		804
Under Construction								
Total	**19**	**3**	**3**	**25**	**2,134**	**1,337**	**3,616**	**7,087**
Total %	**76%**	**12%**	**12%**	**100%**	**30%**	**19%**	**51%**	**100%**

	Store #				GFA (sqm)			
Edgeware	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1	1		2		769		769
Food retailing	7			7	667			667
Clothing, footwear and personal accessories retailing	1			1	103			103
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing	1			1	40			40
Hardware, building and garden supplies retailing	1		1	2			2,646	2,646
Pharmaceutical and personal care goods retailing	1			1	257			257
Department stores								
Recreational goods retailing	2			2	510			510
Other goods retailing	2			2	241			241
Food and beverage services	9			9	1,426			1,426
Vacant	3	1		4	241	579		820
Under Construction								
Total	**28**	**2**	**1**	**31**	**3,486**	**1,347**	**2,646**	**7,479**
Total %	**90%**	**6%**	**3%**	**100%**	**47%**	**18%**	**35%**	**100%**

	Store #				GFA (sqm)			
Fendalton	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			2,742	2,742
Food retailing	3			3	128			128
Clothing, footwear and personal accessories retailing	3			3	287			287
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	94			94
Department stores								
Recreational goods retailing								
Other goods retailing								
Food and beverage services	2			2	160			160
Vacant								
Under Construction								
Total	**9**		**1**	**10**	**669**		**2,742**	**3,411**
Total %	**90%**		**10%**	**100%**	**20%**		**80%**	**100%**

	Store #				GFA (sqm)			
Ferrymead	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	12			12	170	500		670
Clothing, footwear and personal accessories retailing	1			1	330			330
Furniture, floor coverings, houseware and textile goods retailing	2	1		3	213	589		801
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing	6		4	10	183		13,034	13,217
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	4			4	649			649
Other goods retailing	7		1	8	1,491		1,277	2,769
Food and beverage services	16	2		18	2,486	1,557		4,043
Vacant	16		1	17	2,090		2,680	4,770
Under Construction								
Total	**64**	**3**	**6**	**73**	**7,611**	**2,646**	**16,991**	**27,249**
Total %	**88%**	**4%**	**8%**	**100%**	**28%**	**10%**	**62%**	**100%**

	Store #				GFA (sqm)			
Halswell	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			2,654	2,654
Food retailing	7			7	634			634
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing	1			1	224			224
Pharmaceutical and personal care goods retailing	1			1	139			139
Department stores								
Recreational goods retailing	1			1	157			157
Other goods retailing	3			3	170			170
Food and beverage services	8	1		9	486	607		1,093
Vacant	3		1	4	189		1,954	2,143
Under Construction								
Total	**25**	**1**	**2**	**28**	**1,999**	**607**	**4,609**	**7,214**
Total %	**89%**	**4%**	**7%**	**100%**	**28%**	**8%**	**64%**	**100%**

	Store #				GFA (sqm)			
Hillmorton	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	7			7	236			236
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	114			114
Department stores								
Recreational goods retailing	2			2	443			443
Other goods retailing	2			2	104			104
Food and beverage services	9			9	976			976
Vacant	3			3	351			351
Under Construction								
Total	**24**			**24**	**2,224**			**2,224**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Hornby	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		2	3			10,998	10,998
Food retailing	13			13	1,327			1,327
Clothing, footwear and personal accessories retailing	58			58	6,964			6,964
Furniture, floor coverings, houseware and textile goods retailing	9	1		10	1,088	744		1,832
Electrical and electronic goods retailing	1	1		2		699		699
Hardware, building and garden supplies retailing	3		1	4	447		13,160	13,607
Pharmaceutical and personal care goods retailing	1			1	273			273
Department stores	3		2	5	67		8,439	8,506
Recreational goods retailing	6		1	7	1,179		1,760	2,939
Other goods retailing	14	2		16	2,263	1,310		3,573
Food and beverage services	19		1	20	3,033		1,231	4,265
Vacant	12	6		18	1,454	4,834		6,288
Under Construction	3			3	585			585
Total	**143**	**10**	**7**	**160**	**18,679**	**7,587**	**35,588**	**61,854**
Total %	**89%**	**6%**	**4%**	**100%**	**30%**	**12%**	**58%**	**100%**

	Store #				GFA (sqm)			
Ilam / Clyde	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			1,072	1,072
Food retailing	6			6	625			625
Clothing, footwear and personal accessories retailing	3			3	360			360
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	72			72
Department stores								
Recreational goods retailing								
Other goods retailing	3			3	262			262
Food and beverage services	5			5	637			637
Vacant								
Under Construction								
Total	**18**		**1**	**19**	**1,956**		**1,072**	**3,028**
Total %	**95%**		**5%**	**100%**	**65%**		**35%**	**100%**

	Store #				GFA (sqm)			
Linwood/Eastgate	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			5,260	5,260
Food retailing	4			4	350			350
Clothing, footwear and personal accessories retailing	10		1	11	1,600		1,277	2,877
Furniture, floor coverings, houseware and textile goods retailing	1		1	2	160		6,573	6,733
Electrical and electronic goods retailing	1			1	160			160
Hardware, building and garden supplies retailing	1			1	163			163
Pharmaceutical and personal care goods retailing	1			1	160			160
Department stores			1	1			9,732	9,732
Recreational goods retailing	3			3	509			509
Other goods retailing	10		1	11	1,920		1,143	3,063
Food and beverage services	14			14	1,393			1,393
Vacant	3	1		4	229	669		897
Under Construction								
Total	**48**	**1**	**5**	**54**	**6,643**	**669**	**23,985**	**31,296**
Total %	**89%**	**2%**	**9%**	**100%**	**21%**	**2%**	**77%**	**100%**

	Store #				GFA (sqm)			
Lyttleton	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	7			7	694			694
Clothing, footwear and personal accessories retailing	1			1	73			73
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	136			136
Department stores								
Recreational goods retailing								
Other goods retailing	4			4	366			366
Food and beverage services	9			9	994			994
Vacant	15	2		17	2,531	1,543		4,074
Under Construction								
Total	**37**	**2**		**39**	**4,794**	**1,543**		**6,337**
Total %	**95%**	**5%**		**100%**	**76%**	**24%**		**100%**

	Store #				GFA (sqm)			
Merivale	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	11	2		13	180			180
Clothing, footwear and personal accessories retailing	29	1		30	2,891	594		3,484
Furniture, floor coverings, houseware and textile goods retailing	1			1	344			344
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	3			3	477			477
Department stores								
Recreational goods retailing								
Other goods retailing	8			8	1,066			1,066
Food and beverage services	20	2	1	23	2,836	1,126	2,502	6,463
Vacant								
Under Construction								
Total	**72**	**5**	**1**	**78**	**7,794**	**1,719**	**2,502**	**12,015**
Total %	**92%**	**6%**	**1%**	**100%**	**65%**	**14%**	**21%**	**100%**

	Store #				GFA (sqm)			
New Brighton	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			1,900	1,900
Food retailing	27			27	1,654			1,654
Clothing, footwear and personal accessories retailing	1			1	107			107
Furniture, floor coverings, houseware and textile goods retailing	3	2		5	63	1,516		1,579
Electrical and electronic goods retailing	2			2	161			161
Hardware, building and garden supplies retailing	1		1	2			1,110	1,110
Pharmaceutical and personal care goods retailing	1			1	224			224
Department stores								
Recreational goods retailing	8	1		9	1,466	643		2,109
Other goods retailing	17		1	18	2,741		1,780	4,521
Food and beverage services	29			29	3,174			3,174
Vacant	14		1	15	1,741		1,594	3,336
Under Construction								
Total	**104**	**3**	**4**	**111**	**11,333**	**2,159**	**6,384**	**19,876**
Total %	**94%**	**3%**	**4%**	**100%**	**57%**	**11%**	**32%**	**100%**

	Store #				GFA (sqm)			
Northlands/Papanui	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			2	2			11,000	11,000
Food retailing	28			28	1,284			1,284
Clothing, footwear and personal accessories retailing	49	3		52	6,927	1,841		8,768
Furniture, floor coverings, houseware and textile goods retailing	6	2		8	612	1,416		2,028
Electrical and electronic goods retailing	4	1		5	286	776		1,062
Hardware, building and garden supplies retailing	3			3	641			641
Pharmaceutical and personal care goods retailing	4	1		5	444	508		953
Department stores	1		3	4			14,971	14,971
Recreational goods retailing	9	1		10	1,849	906		2,755
Other goods retailing	16	2	1	19	2,746	1,673	2,293	6,712
Food and beverage services	49	1		50	5,138	541		5,680
Vacant	6			6	1,131			1,131
Under Construction								
Total	**175**	**11**	**6**	**192**	**21,061**	**7,661**	**28,264**	**56,986**
Total %	**91%**	**6%**	**3%**	**100%**	**37%**	**13%**	**50%**	**100%**

	Store #				GFA (sqm)			
Parklands	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		2	3			5,555	5,555
Food retailing	7			7	103			103
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	2			2	371			371
Department stores								
Recreational goods retailing	1			1	259			259
Other goods retailing	2			2	247			247
Food and beverage services	12	1		13	1,528	676		2,204
Vacant								
Under Construction								
Total	**25**	**1**	**2**	**28**	**2,509**	**676**	**5,555**	**8,739**
Total %	**89%**	**4%**	**7%**	**100%**	**29%**	**8%**	**64%**	**100%**

	Store #				GFA (sqm)			
Sydenham South	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			2,981	2,981
Food retailing	17			17	1,199	823		2,021
Clothing, footwear and personal accessories retailing	1			1	47			47
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing	1			1	250			250
Hardware, building and garden supplies retailing	3		1	4	373		1,706	2,079
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	3			3	646			646
Other goods retailing	3			3	473			473
Food and beverage services	18	1		19	2,117	751		2,869
Vacant								
Under Construction								
Total	**47**	**1**	**2**	**50**	**5,104**	**1,574**	**4,687**	**11,366**
Total %	**94%**	**2%**	**4%**	**100%**	**45%**	**14%**	**41%**	**100%**

	Store #				GFA (sqm)			
Redcliffs	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	4			4	259			259
Clothing, footwear and personal accessories retailing	2			2	164			164
Furniture, floor coverings, houseware and textile goods retailing	1			1	107			107
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	113			113
Department stores								
Recreational goods retailing								
Other goods retailing								
Food and beverage services	4			4	361			361
Vacant	2			2	147			147
Under Construction								
Total	**14**			**14**	**1,151**			**1,151**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Restart Mall	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	12			12	83			83
Clothing, footwear and personal accessories retailing	21			21	2,383			2,383
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing								
Department stores	1		1	2			12,319	12,319
Recreational goods retailing	3			3	730			730
Other goods retailing	5			5	434			434
Food and beverage services	12			12	403			403
Vacant	8			8	1,391			1,391
Under Construction								
Total	**62**		**1**	**63**	**5,424**		**12,319**	**17,743**
Total %	**98%**		**2%**	**100%**	**31%**		**69%**	**100%**

	Store #				GFA (sqm)			
Riccarton Road	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1	1	1	3		833	6,297	7,130
Food retailing	37			37	1,216			1,216
Clothing, footwear and personal accessories retailing	89	1		90	14,314	928		15,242
Furniture, floor coverings, houseware and textile goods retailing	4	1	1	6	591	571	2,898	4,060
Electrical and electronic goods retailing	10		2	12	1,181		2,651	3,833
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	3			3	576			576
Department stores			3	3			16,332	16,332
Recreational goods retailing	15	2	1	18	2,440	1,167	2,430	6,037
Other goods retailing	19	1	1	21	2,314	703	1,989	5,006
Food and beverage services	80	2		82	9,559	1,256		10,814
Vacant	9	1		10	1,403	666		2,069
Under Construction								
Total	**267**	**9**	**9**	**285**	**33,593**	**6,124**	**32,597**	**72,314**
Total %	**94%**	**3%**	**3%**	**100%**	**46%**	**8%**	**45%**	**100%**

	Store #				GFA (sqm)			
Richmond	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			1,901	1,901
Food retailing	12			12	1,124			1,124
Clothing, footwear and personal accessories retailing	2			2	299			299
Furniture, floor coverings, houseware and textile goods retailing	2		1	3	50		1,079	1,129
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	204			204
Department stores								
Recreational goods retailing	1			1	80			80
Other goods retailing	3			3	279			279
Food and beverage services	13			13	1,661			1,661
Vacant	4			4	709			709
Under Construction								
Total	**39**		**2**	**41**	**4,406**		**2,980**	**7,386**
Total %	**95%**		**5%**	**100%**	**60%**		**40%**	**100%**

	Store #				GFA (sqm)			
Shirley / The Palms	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			4,739	4,739
Food retailing	5			5	669			669
Clothing, footwear and personal accessories retailing	30			30	4,781			4,781
Furniture, floor coverings, houseware and textile goods retailing	3			3	462			462
Electrical and electronic goods retailing	3	1		4	482	677		1,159
Hardware, building and garden supplies retailing	1			1	220			220
Pharmaceutical and personal care goods retailing	1			1	90			90
Department stores			2	2			11,461	11,461
Recreational goods retailing	4			4	846			846
Other goods retailing	9	1		10	1,751	598		2,349
Food and beverage services	22	1		23	2,690	581		3,271
Vacant	4			4	600			600
Under Construction								
Total	**82**	**3**	**3**	**88**	**12,592**	**1,856**	**16,200**	**30,648**
Total %	**93%**	**3%**	**3%**	**100%**	**41%**	**6%**	**53%**	**100%**

	Store #				GFA (sqm)			
South City Mall/Moorhouse	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	2		2	4			14,276	14,276
Food retailing	6	1		7	614			614
Clothing, footwear and personal accessories retailing	1			1	357			357
Furniture, floor coverings, houseware and textile goods retailing	9	5	2	16	596	3,871	10,070	14,537
Electrical and electronic goods retailing	7	2	3	12	796	1,797	7,503	10,096
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	2			2	469			469
Department stores	1		1	2			5,520	5,520
Recreational goods retailing	6	2	1	9	757	1,081	3,263	5,101
Other goods retailing	4	1	1	6	611	817	1,883	3,311
Food and beverage services	6	1		7	1,619	594		2,213
Vacant								
Under Construction								
Total	**44**	**12**	**10**	**66**	**5,819**	**8,161**	**42,514**	**56,494**
Total %	**67%**	**18%**	**15%**	**100%**	**10%**	**14%**	**75%**	**100%**

	Store #				GFA (sqm)			
St Martins	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1		1	2			3,763	3,763
Food retailing	2			2				
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	233			233
Department stores								
Recreational goods retailing								
Other goods retailing	1			1	327			327
Food and beverage services	2			2	161			161
Vacant	1			1	161			161
Under Construction								
Total	**8**		**1**	**9**	**883**		**3,763**	**4,646**
Total %	**89%**		**11%**	**100%**	**19%**		**81%**	**100%**

	Store #				GFA (sqm)			
Sumner	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1			1	471			471
Food retailing	17			17				
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing	2			2	137			137
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	141			141
Department stores								
Recreational goods retailing	2			2	221			221
Other goods retailing	4			4	357			357
Food and beverage services	18			18	2,384			2,384
Vacant	12			12	1,340			1,340
Under Construction								
Total	**57**			**57**	**5,053**			**5,053**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Sydenham	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	7			7	69			69
Clothing, footwear and personal accessories retailing	6			6	941			941
Furniture, floor coverings, houseware and textile goods retailing	2			2	213			213
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	3	2		5	91	1,051		1,143
Other goods retailing	2			2	176			176
Food and beverage services	8			8	1,354			1,354
Vacant	6			6	1,456			1,456
Under Construction	1			1	324			324
Total	**35**	**2**		**37**	**4,624**	**1,051**		**5,676**
Total %	**95%**	**5%**		**100%**	**81%**	**19%**		**100%**

	Store #				GFA (sqm)			
Tower Junction / Village	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket			1	1			1,206	1,206
Food retailing	2			2	579			579
Clothing, footwear and personal accessories retailing	6	1	3	10	2,430	950	4,688	8,068
Furniture, floor coverings, houseware and textile goods retailing	6	1	2	9	1,553	666	3,398	5,617
Electrical and electronic goods retailing	2			2	530			530
Hardware, building and garden supplies retailing	4		4	8	434		29,815	30,249
Pharmaceutical and personal care goods retailing	1			1	361			361
Department stores								
Recreational goods retailing	11	3	4	18	1,813	2,133	5,277	9,222
Other goods retailing	1	1		2	486	569		1,055
Food and beverage services	3			3	1,135			1,135
Vacant								
Under Construction								
Total	**36**	**6**	**14**	**56**	**9,322**	**4,318**	**44,384**	**58,023**
Total %	**64%**	**11%**	**25%**	**100%**	**16%**	**7%**	**76%**	**100%**

	Store #				GFA (sqm)			
Wairakei	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	5			5	96			96
Clothing, footwear and personal accessories retailing	2			2	124			124
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing								
Other goods retailing	2			2	83			83
Food and beverage services	5			5	294			294
Vacant								
Under Construction								
Total	**14**			**14**	**597**			**597**
Total %	**100%**			**100%**	**100%**			**100%**

	Store #				GFA (sqm)			
Wairakei/Greers	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1	1		2		870		870
Food retailing	11			11	544			544
Clothing, footwear and personal accessories retailing	1			1	80			80
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	157			157
Department stores								
Recreational goods retailing	1			1	270			270
Other goods retailing								
Food and beverage services	12			12	1,571			1,571
Vacant	2			2	474			474
Under Construction								
Total	**29**	**1**		**30**	**3,097**	**870**		**3,967**
Total %	**97%**	**3%**		**100%**	**78%**	**22%**		**100%**

	Store #				GFA (sqm)			
Woolston Village	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1	1		2		896		896
Food retailing	12			12	1,146			1,146
Clothing, footwear and personal accessories retailing	1			1	266			266
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing	1			1	99			99
Department stores								
Recreational goods retailing	2			2	569			569
Other goods retailing	4			4	559			559
Food and beverage services	15			15	2,297			2,297
Vacant	2			2	420			420
Under Construction								
Total	**38**	**1**		**39**	**5,354**	**896**		**6,250**
Total %	**97%**	**3%**		**100%**	**86%**	**14%**		**100%**

	Store #				GFA (sqm)			
Worcester/Stanmore	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket	1	1		2		659		659
Food retailing	3			3	341			341
Clothing, footwear and personal accessories retailing								
Furniture, floor coverings, houseware and textile goods retailing								
Electrical and electronic goods retailing								
Hardware, building and garden supplies retailing								
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	1			1	297			297
Other goods retailing	2			2	267			267
Food and beverage services	3			3	283			283
Vacant	1	1		2		754		754
Under Construction								
Total	**11**	**2**		**13**	**1,189**	**1,413**		**2,601**
Total %	**85%**	**15%**		**100%**	**46%**	**54%**		**100%**

	Store #				GFA (sqm)			
Homebase	**0-500**	**500-1000**	**1000+**	**Total**	**0-500**	**500-1000**	**1000+**	**Total**
Supermarket								
Food retailing	1			1	445			445
Clothing, footwear and personal accessories retailing	1			1	481			481
Furniture, floor coverings, houseware and textile goods retailing		1		1		928		928
Electrical and electronic goods retailing	1			1	303			303
Hardware, building and garden supplies retailing			1	1			11,575	11,575
Pharmaceutical and personal care goods retailing								
Department stores								
Recreational goods retailing	3			3	1,089			1,089
Other goods retailing	2			2	483			483
Food and beverage services	1			1	131			131
Vacant								
Under Construction								
Total	**9**	**1**	**1**	**11**	**2,932**	**928**	**11,575**	**15,435**
Total %	**82%**	**9%**	**9%**	**100%**	**19%**	**6%**	**75%**	**100%**