

Appendix 13: Letters from real estate agents and building company

P I Kennard
36 Hyndhope Rd
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Fiona Aston
Aston Consultants
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Dear Fiona

Re Selwyn District Plan review Levi/Lincoln Rolleston Road Rezoning

In support of the submission that is being prepared by Team I would like to make the following comments

- 1) Land Zoned Residential for Rolleston's growth in the past has always been insufficient.
History shows that Residential zoned land has struggled to keep up with demand.
Issue's creating some of this is Rezoned land being held by 2 or 3 Developers.
This hasn't helped true price competition either.
- 2) I have also supplied a letter with some examples from a Builder & Local Real Estate Agent with their thoughts on what's happening within the Rolleston section market.
- 3) Having personally worked in the Rolleston section market since 1996 I would also make a few comments particularly in relation to the land included in our submission for rezoning of the land noted above.

The land at Levi/Lincoln Rolleston rd's location to the hub makes it ideal for rezoning.

If rezoned the land to the south being
232 Lincoln Rolleston Rd
Nobeline Dr
Purdon/Rassmussen land

This is the land noted in the current plan as a future development area could have development started on it within 6 to 12 months of being rezoned.

The Levi Rd end & if the Airport noise attenuation line moves could be started to be developed within 2 years of rezoning.

It also increases the linkage to the Towns future reserve that borders most of the land in our submission.

Rolleston's long term growth & affordability will be dictated by the land that is rezoned in this district plan review. It needs to give some flexibility & not be controlled by just 1 or 2 developers.

The complexity of land ownership within Rolleston's current residential land often complicates & severely slows its development.

The economics of some of the small blocks doesn't work unless a developer can amalgamate a number of sites.

This must be considered in this District Plan review process.

I look forward to a positive outcome to our rezoning application.

I have attached the comments from Cole Askew Builder & Brendon Shefford Real Estate Agent.

Yours Faithfully

P I Kennard

Philipkennard1@gmail.co

14th October 2020

RayWhite.

To Whom it may concern

Re Residential Sections for Sale, Price & Demand

Recently I have been asked by several developers regarding;

1. Section demand
2. Section prices
3. Future developments coming to the market

Section Demand

- Please note the demand & sales results for Olivefields below
- The same have occurred with every other development in Rolleston

Section Prices

- The simple supply demand equation is starting to take effect. It is highly likely that if supply doesn't increase in the coming months / years we could see 600m sections in Rolleston breaking \$200,000.

Future Developments

- The challenge for Rolleston is the complexity of Land ownership in Rolleston that is zoned for residential development today.
- Multiple ownership of 2ha – 4ha Blocks that have been purchased as lifestyle blocks over the last 20 plus years and the owners are happy to just live there. This won't change until the owners are ready to move on.
- The other issue is some of these stand alone blocks are uneconomic to develop at the value the lifestyle owners place on them. Amalgamation of a number of these lifestyle blocks does assist with the economics but takes time.

Olivefields Sections

We listed stage 1 and 2 of Olivefields and we went live to the market on Friday 29th November 2019. Heading into Covid19 lockdown, we had seven properties under contract when lockdown hit, during level 4, four of those sales collapsed and we went back to only having three sold out of the first stage of 22 sections.

When we came out of lockdown, between then and the end of June, we worked away to make enough sales to warrant the development of stage 2 of the subdivision which was lots 23 to 53.

We went to the market with stage 2 at the start of July 2020 and inquiry picked up significantly over July and the early stages of August which meant most of the sections were under contract.

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Town & Lifestyle Real Estate Ltd Licensed (REAA 2008)

Rolleston/Lincoln/West Melton

On Monday 31st August we released stage 3 Olivefields with the vision of releasing stage 4 in January 2021. The demand was that great for stage 3 that on the 16th September we released stage 4 and between the 16th September and 10th October, we had agreements drafted on all sections.

Below is an overview of the time frames.

	No Of Lots	Release Date	Sold	Days on Market
Stage 1	22	29/11/19	15/7/20	= 230
Stage 2	26	1/7/20	15/9/20	= 77
Stage 3	21	31/8/20	23/9/20	= 24
Stage 4	21	16/9/20	14/10/20	= 29

277/281 Lincoln Rolleston Road

- Demand for sections have been that hot lately, even sections shaded by big trees at 277, 279 and 281 Lincoln Rolleston Road that have been for sale for 12 – 18 months and had title issued since early 2020, have now sold.

The most recent section sale we have just had is at 3 Marlice Crescent, I have listed below all the inquiry we have had on it.

3 Marlice Crescent – 6 week Listing

- 36 Enquiries / Inspections

If we were to wind back the clock twelve months ago and compare the same situation to 12 Joy Place that we had sold, this is the below inquiry for its duration while it was on the market;

12 Joy Place – 12 Month Listing

- 12 Enquiries / Inspections

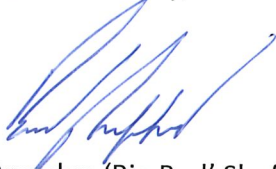
The section a Joy Place was on the market for a considerable amount of time and it was a cheap section and sold for \$165,000. The listing period for this section was from 18th October 2018 up until it sold on the 22nd August 2019.

Final Comments

As a real estate Licencee, it is of grave concern to watch what's happening with Land Development in Rolleston & note the key issues;

- Multiple land ownership of Residential Zone Land of owner occupiers, not developers means the Growth of Rolleston Township will be restricted. In the last 13 years since I have been in real estate it has taken too long for the infill areas to be developed. Examples of this are – The Goulds Road Triangle & Russell Lilley Drive / Waterbridge Way / Tiny Hill Drive.
- Real shortage today of sections for sale.
- Future development area land being controlled by 2 key developers. Future Competition within the market will be an issue
- Council must take the district plan reviews as a real opportunity to open up Land Looking at a 20 year window even considering progressive rezoning that would allow land to be easily developed moving forward.

Yours sincerely,



Brendan 'Big Red' Shefford
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Licensee Agent

Business Owner



Dear Philip,

Re: Rolleston Section

Being a builder in the Rolleston market for over 8 years I have never seen demand at such a high level.

As discussed with you recently section availability for clients of Freedom Built has become a major issue. We are seeing demand outstrip current supply.

Going forward with almost no land available with titles or that will have titles in the next 12 months this is a real issue for our business and clients.

We have seen sections already increase in the recent months (Please see attached example) with these all selling fast at the new levels.

Rolleston's development has been astonishing over the past 20 years and in years to come council must make more land available for development.

The problem is being created by two main things:

1. Land availability for development
2. The large amount of land that is controlled by a small number of developers.

We need council to assist with this under their district plans review.

Regards,

Cole Askew

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Showhome Location: 1031 Goulds Road, Rolleston

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