

Before the Selwyn District Council

under: the Resource Management Act 1991

in the matter of: Proposed Private Plan Change 80 to the Operative District Plan

and: **Two Chain Road Limited**
Applicant

Summary of evidence of Sam Staite (real estate)

Dated: 20 October 2022

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SUMMARY OF EVIDENCE OF SAM STAITE

- 1 My full name is Sam Jeffrey Staite and I am the leading industrial broker in the South Island and Director of the Industrial Sales & Leasing division for the Colliers Christchurch office.
- 2 Industrial land in Greater Christchurch is in high demand, and this demand has increased substantially over the last 5 years. Today, there is a clear interest in owner-occupier arrangements for industrial activities, in particular for bare and greenfield sites. In fact, the bulk of the industrial land market currently are people or entities looking for an owner-occupier arrangement.
- 3 While there might be a perception that there is a lot of industrial land around Greater Christchurch, very little of this land is unencumbered freehold land that can be purchased. Recent unencumbered industrial sites put up for sale recently are almost all but sold. Just last week we sold 5 titles totalling 5.30ha in the Tawhiri, Rolleston development back to Ngai Tahu property. This land was on the market for a very short period of time and Ngai Tahu purchased these titles as they are concerned about the lack of industrial land available now and into the future.
- 4 Based on the constraints of many of the existing industrial sites in Greater Christchurch, I am of the view that demand has already substantially outweighed supply for this kind of industrial land, long before the 2048 time period which some reports have estimated.
- 5 The situation in Selwyn generally, and Rolleston more specifically, is largely the same as that for Greater Christchurch. Rolleston is a particularly attractive hub for industrial activities due to a number of factors.
- 6 The PC80 site is significant in terms of its characteristics. With such proximity to the existing industrial zones, its sheer scale, and having the Main South Line bound the entire southern boundary of the site. This will be an attractive opportunity to any occupier reliant on rail-related activities. As such, aside from the general demand for this kind of site in the market, this site is a particularly rare and unique opportunity for any industrial occupier and developer.

Dated: 20 October 2022

Sam Staite