

Summary of Evidence of Tamba Carleton on behalf of Ladies Mile Property Syndicate Limited Partnership

(Primary Submission 77 and Further Submission 139)

Key Evidence Points

1. I have prepared a statement of Evidence in Chief dated 20 October 2023.
2. The Te Putahi Ladies Mile Zone isn't appropriate for intensive apartment development because it is remote from amenity.
3. From an apartment development perspective, in my opinion low rise (2-3 level) walk ups are likely to be the only market feasible apartment typology.
4. High build costs leading to high sell down price points relative to the amenity offered by the area, and its distance from amenity, mean that higher rise apartments are unlikely to attract owner occupier purchasers.
5. Market demand probably exists from investor purchasers for compact housing however the short stay accommodation restriction makes these dwellings unattractive compared to other investor aimed dwellings in the district where this is allowed.
6. Based on the above, the presales needed for intensive apartment development will not eventuate.
7. Short stay accommodation should be allowed because investor demand creates the additional presales that enable supply.
8. My assessment is that the most market feasible medium/higher density development option is larger family terraces and low-rise apartments.
9. The density minima should be changed to support this.

Tamba Carleton

12 December 2023