



**PAPAIOEA
PALMERSTON
NORTH
CITY**

PALMERSTON NORTH CITY COUNCIL

MINUTES ATTACHMENTS ECONOMIC DEVELOPMENT COMMITTEE

9AM, WEDNESDAY 16 MARCH 2022
COUNCIL CHAMBER, FIRST FLOOR, CIVIC ADMINISTRATION
BUILDING
32 THE SQUARE, PALMERSTON NORTH

ECONOMIC DEVELOPMENT COMMITTEE MEETING

16 March 2022

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| 5 | Presentation - Humphries Construction and Racing Awapuni Combined Enterprise (RACE) | |
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| 7 | Presentation - Manawatū Chamber of Commerce | |
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| 9 | Summary report on the December 2021 Quarterly Economic Monitor | |
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Housing and Economic Development

Residential Housing

- Sales & transactions have slowed
- Demand is high, but
- Funding is restricted
- Future focus will be on sustainability and carbon emissions (design and construction)



Economic

- Designers and all consultants are overwhelmed
- Consultancy requirements are greater than ever and only getting greater
- Going to cost more to develop residential land
- Going to cost more to design and consent
- Going to cost more for supply chain
- Going to cost more for labour
- Inflation pressures
- Non-competitive market place
- COVID!!
- What is affordable housing?



Residential Projects

- Pioneer Highway 12 freehold titles (6 x 3 bed, 6 x 2 bed)
- Te Ara Lane villas
- Metlifecare 43 x 2 bed villas
- many other design and build projects



Residential Projects Regionally

- 150 + section development Bulls
- 100 section development Whanganui
- Why, access to opportunity and cheaper land prices



RACE (Chairman of RACE Group of clubs, Awapuni & Trentham)

- Kikiwhenua subdivision 300 lot subdivision
- Awapuni synthetic track development
- 12 additional race meetings scheduled for next year
- Awapuni on site new stable projects x 3
- Creative catering – covid environment
- Trentham redevelopment
- Trentham back straight section development 22 sections
- Future outlook is strong and currently financially stable
- Other clubs in the central region want to discuss becoming part of RACE
- We're the largest Covid red traffic light venue operators in the country courtesy of the 1800 we hosted at the Wellington Cup



PNCC Festival of Racing

- Harness Racing Thursday, Greyhounds Friday and Thoroughbred on the Saturday
- We expect to be able to host 800-900 onsite in pods of 100 for "Courtesy Ford Sires Produce Day"
- Richest Group 1 race for 2yos in NZ



