

Media Release, 4 April 2017

Construction of Ravenswood Town Centre Starts

Clearing has started at Ravenswood, North Canterbury's newest subdivision, in preparation for the commencements of earthworks. City Care has been confirmed as the civil contractor and the company has begun preparations for construction of the new commercial precinct.

Confirmation of the civil contract marks the start of the \$20 million construction project required to build Ravenswood's 13-hectare commercial area, located alongside the northern entrance to Woodend, 20 kilometres north of Christchurch.

Ravenswood Developments Ltd general manager, Paul Croft, said in addition to the civil contract being awarded, all conditions of the bank funding agreement with the BNZ had now been met and the agreement was signed late last week.

These two milestones –awarding the civil contract and signing the funding agreement - marked an exciting new stage for the project after a long planning and consenting process.

“This is the point when the new development will begin to take shape and people can begin to appreciate the scope of the commercial area, which will serve the wider North Canterbury community,” said Mr Croft.

“I know there are many purchasers who are equally excited to see their new town centre being established. We are very grateful to our major funders, BNZ, for enabling this.

“We'd also like to thank the Ravenswood and Infinity team for making this happen.

“We expect the first commercial titles will be issued in the first quarter of 2018,” said Mr Croft.

Jim Palmer, chief executive of Waimakariri District Council, also welcomed the start of the development.

“The Waimakariri district continues to be one of the fastest growing in New Zealand. The last 10 years has seen a population growth of 28% and in 2016 the population was 57,800.

“This is forecast to increase to between 70,000 and 80,000 by 2028 and all these residents will need somewhere to live and work. Ravenswood is expected to provide a further 600 jobs in the district when fully built,” said Mr Palmer.

With the rapid growth in the Waimakariri District, Paul Croft said the Ravenswood town centre, which is located adjacent to State Highway 1, is well positioned to become the commercial hub for the towns of Pegasus, Woodend and Ravenswood, as well as a stop-off point for traffic leaving and entering the district via State Highway 1.

“New World, McDonalds, and a BP fuel station with Wild Bean Café are all confirmed so these three businesses will be significant drawcards for people travelling past.

“We have also confirmed two childcare centres and expect to have a medical centre, vet clinic, and motels, along with other retail and hospitality businesses.

“We believe that Ravenswood, Pegasus and Woodend all have quite different yet very complementary attractions and – as one combined area – have a lot to offer both residents and visitors,” said Mr Croft.

Mr Croft said residential sections were still available in the first stage of the residential development, but almost all the light industrial sites were now sold, with only 6 of the 36 lots remaining for sale.

“With the commercial centre underway, we expect to officially launch a range of commercial leasing opportunities at Ravenswood in the coming months,” said Mr Croft

“Detailed design of the retail precinct is now well advanced. This area, adjacent the New World supermarket, allows a range of opportunities for business to establish at Ravenswood, providing 25 tenancies ranging from 50m² to over 300m².

“Examples of proposed uses include café, convenience food, bar/restaurant, financial services, health & beauty, real estate and a range of other retail offerings.

“We have received a steady level of enquiry from prospective tenants who have identified this location as having solid growth prospects for a range of business activities.

“Development of the residential area is also expected to start this year, once the target of 100-110 section sales has been reached. We are well on the way to that now, with contracts on 80 sections,” said Mr Croft.

When fully developed, Ravenswood will have 1352 residential sections. It has been designed to be affordable for families and first-home buyers and is three minutes from a golf course, five minutes to the beach, and close to all the lifestyle attractions that North Canterbury has to offer.

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