

Media Release

Strong take-up of red zone offers

Release Date: 24 December 2015

More than 98 per cent of eligible property owners in the Residential Red Zone have now accepted Crown offers to enable them to move on with their lives.

"The earthquakes brought about land damage and hazards from rockfall and cliff collapse that had to be addressed, and I think the offer to those red zoned properties - based on 2007/08 rateable values - has been a fair way of going about it," says Canterbury Earthquake Recovery Authority Acting Chief Executive John Ombler.

"It has meant families have been able to move on from areas that were badly affected by the earthquakes."

The Crown offer process began in August 2011, and the last of the Crown offers closed on December 10 this year. Those property owners who accepted offers in the latest round have until February 26 next year to settle with the Crown.

Of 7871 red zone properties eligible for the Crown offer, 7720 have now accepted the offer, most of whom have settled with the Crown.

"The total number of acceptances may increase slightly as there are a few properties where the owners have confirmed their desire to sell, but there are specific and unique circumstances still to work through," Mr Ombler says.