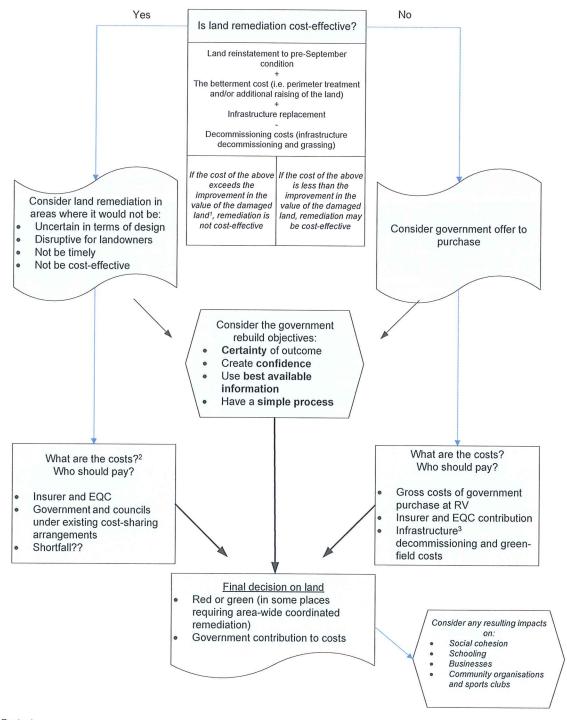


APPENDIX B – Process for determining reclassification of Orange Zones



Footnotes:

Despite the recent earthquake events, properties are likely to have some land value left. We assume there is 10% of the land value remaining in the properties, as indicated by the Valuer General.

²Uncertainty in cost calculations for remediation must be considered, and the time-cost of money

³Includes roads and water pipes (fresh, storm and waste)

