

Media Release

Good progress in CBD land purchases

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The owners of 47 commercial CBD properties have agreed to sell to the Crown as the purchase of central Christchurch land for new development gathers pace.

Canterbury Earthquake Recovery Minister Gerry Brownlee says contracts have been signed by 27 property owners and agreement in principle reached with another 20 owners.

"We're finding land owners are willing to come to the table and negotiate in good faith with the Crown so that together we can progress the rebuilding of Christchurch's CBD," Mr Brownlee says.

"It has always been our intention to create a willing-buyer willing-seller environment as we acquire land to allow the Christchurch Central Recovery Plan's anchor projects to proceed, and so it is proving to be."

In the case of the Convention Centre Precinct – one of the plan's priority projects – there are now agreements in principle or contracts in place for over half of the 2.1 hectares designated for the precinct.

"With design of the Avon River Precinct well underway and other anchor projects hot on its heels the people of Christchurch can look forward to seeing tangible evidence of their new city centre taking shape," Mr Brownlee says.

"The enthusiasm of land owners to get the redevelopment moving is a key part of that, so we're really happy with the progress."

The Crown is seeking to purchase 350 properties in total. Negotiations are underway on 215 of the properties so far, many of them at an advanced stage.

For a transcript of the Minister's speech, visit: <http://www.beehive.govt.nz/speech/our-recovery-has-strong-foundations>