

It's time to have a heart

IN WAITAKERE CITY

It's time - Catalyst for growth



There are strong economic and town planning reasons for moving the Civic Centre to Henderson Valley Road.

Waitakere City is increasingly attractive for investment because it has development land close to Auckland and strong, clearly stated values particularly its commitments to sustainability and to clean, knowledge-based business.

Historically, the investment market has identified Henderson as the central business district of the region. This trend is now accelerating but the market will be greatly encouraged by a matching commitment from the city itself.

A move to the heart of the CBD by the Council, therefore, will be a catalyst for future economic growth. It will demonstrate that the Council shares the market's commitment and this will boost investor confidence leading in turn to more growth.

Investment in economic growth in the CBD is good for the whole city in terms of employment, local wealth creation and the "trickle down effect to the rest of the city.

It is already evident that investment and strategic decision-making by both the public and private sector are adding value to each other.

The Waitemata District Health Board has invested \$60 million here in direct response to Council initiatives.

UNITEC has responded to the Council's decision to move downtown. It has committed to an \$18 million investment in an expanded campus in Trading Place. That, in turn, has been the catalyst for creating a joint venture between the Council and UNITEC, to build a new Library to serve the whole city.

A further "knock-on effect" has been plans to completely upgrade Trading Place, complete with new car-parking facilities.

There was an immediate (international) response last year, to the Council's strategic purchase of the former ENZA cool-stores also in Henderson Valley Road. The "Henderson Valley Studios" are booked out until September 2003 with two major American productions plus a number of television commercials that are generating millions of dollars for the city.

These and other major developments have given momentum to what has become a rapidly growing CBD for the city.

The resulting growth in the commercial rating base will help the city afford future growth with less dependence on residential rates.

When calculating the cost of the Council's CBD investments, therefore, it is essential to take into account the return on those investments both in capital gain and the income they are generating.

The Council is keenly aware however, that

if the Waitakere City CBD is to reach its full potential, it must not choke on its own success as a result of undisciplined growth

This was a key factor in the decision to move to the Henderson Valley Road site rather than a site in Trading Place, that had previously been considered.

The Carter Holt Harvey site which came on the market recently offers the Council a downtown location with opportunities to influence rationalised development of the CBD, while having the least possible impact on traffic and parking.



Waitakere City Council

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