

Media Release

Red Zone offer process ready for Port Hills residents

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The Chief Executive of the Canterbury Earthquake Recovery Authority, Roger Sutton, says the owners of eligible properties in the Port Hills will receive information about their Red Zone offer from next week.

Since June, 406 properties on the Port Hills have been zoned Red, due to the life risk associated with rock fall and cliff collapse.

A further 45 properties are still zoned White while the final analysis on their land is completed.

Mr Sutton says the Government offer that will be made to Port Hills' property owners will be very similar to that offered to owners of eligible properties on the flat land.

However there are some differences.

The offer will be valid for 12 months or until 31 August 2013, whichever comes first. However the settlement date will be six weeks after the sale and purchase agreement is signed.

This will allow for expedited settlement, and has been put in place due to the life risk associated with the Port Hills properties.

"This will allow these property owners to have enough time to consider the offer, but for those who make their decision early in the process, it will mean completing the sale much faster. This is not the same as the process outlined for owners in the flat land, but this is necessary given the life risk associated with these Port Hills properties."

Some Port Hills residents have already returned consent forms to CERA. Filling these out and returning them gives CERA the authority to prepare an offer for consideration, and is not an agreement of acceptance on the property owner's behalf.

For the property owners who have already received and returned their consent forms, offers are now being finalised and will be sent out shortly.

The valid time frame of the offer for any properties subsequently zoned Red will be communicated to owners at the time of the zoning.