

Media Release

New options to be explored for Crown owned site

Release Date: 20 November 2015, 06:30pm

Christchurch Central Development Unit Director Baden Ewart says it is unfortunate the proposed developers of a residential demonstration project in central Christchurch have been unable to confirm the availability of the necessary funding, but he's confident the land will be highly sought after by other parties.

"The Crown has been working with Breathe Limited since late 2013 on terms for the purchase and development of the 8000 square metre Crown-owned site just north of Latimer Square, after it won a design competition for development of an inner city neighbourhood," Mr Ewart says.

"Negotiations have taken a long time and have always been cordial. However with a deadline in place for late this afternoon, Breathe Limited has today informed us it has been unable to confirm the availability of the necessary finance for the project to proceed.

"While this is unfortunate for Breathe, I am very confident this prime inner city site – which sits adjacent to the East Frame – will be highly sought after for an alternative development."

A process is still to be worked through to determine the next steps for the land.