## **Public Notice**

### Public Notice: Residential Red Zone Offer Recovery Plan - Commencement

The Minister for Canterbury Earthquake Recovery has approved the Residential Red Zone Offer Recovery Plan under section 21(2) of the Canterbury Earthquake Recovery Act 2011, following amendments to the Draft Residential Red Zone Offer Recovery Plan.

The Residential Red Zone Offer Recovery Plan will enable new Crown offers to be made for vacant, insured commercial and uninsured properties in the Residential Red Zone.

The amendments were publicly notified in The Press and apply immediately. Date published: 30 July 2015

#### Related information:

- <u>Residential Red Zone Offer Recovery Plan »</u>
- Media release »

#### **The Public Notice**

# *Pursuant to section 21(4)(b) of the Canterbury Earthquake Recovery Act 2011, the Minister for Canterbury Earthquake Recovery gives the following notice:*

The Minister for Canterbury Earthquake Recovery has approved the Residential Red Zone Offer Recovery Plan under section 21(2) of the Canterbury Earthquake Recovery Act 2011, following amendments to the Draft Residential Red Zone Offer Recovery Plan.

The Residential Red Zone Offer Recovery Plan approves new Crown offers as follows:

- For all vacant red zone land: a new Crown offer at 100% of the 2007/08 rateable land value;
- For all insured commercial red zone properties: a new Crown offer at 100% of the 2007/08 rateable land value, and 100% of the 2007/08 rateable improvements value for the insured improvements if the insurance benefits are transferred to the Crown;
- For all uninsured improved red zone properties: a new Crown offer at 100% of the 2007/08 rateable land value. No payment should be made for uninsured improvements. The Crown would cover the demolition costs if required;
- For the ten privately-owned red zone properties at Rāpaki Bay: new Crown offers should be made on the same basis as the approved new offers for vacant, uninsured improved and insured red zone properties, and the Crown should agree with the property owners to apply to the Māori Land Court to set aside the land as Māori reservation, if the owners wish to accept a Crown offer; and
- For insured privately-owned red zone properties whose owners decided not to accept the original Crown offer: the Crown could consider buying the properties, only if offered for sale by the owners, with payment on the same basis as the original Crown offer for insured red zone properties.

The Residential Red Zone Offer Recovery Plan enables the Chief Executive of the Canterbury Earthquake Recovery to make these new offers to property owners in the residential red zone.

This announcement was originally published on cera.govt.nz and beehive.govt.nz

The Residential Red Zone Offer Recovery Plan is issued and comes into effect on 30 July 2015.

The Residential Red Zone Offer Recovery Plan is available on the Canterbury Earthquake Recovery Authority's website at <u>www.cera.govt.nz</u>

Reference copies of the Residential Red Zone Offer Recovery Plan are available at the Canterbury Earthquake Recovery Authority's office at Level 8, HSBC Tower, 62 Worcester Boulevard, Christchurch and libraries and service centres in the districts of Christchurch City Council and Waimakariri District Council.

Dated at Wellington this 27th day of July 2015.

#### Hon Gerry Brownlee,

Minister for Canterbury Earthquake Recovery