



ECONOMIC DEVELOPMENT PROFILE STATEMENT

SCHEDULE

Code	Date	Information / Comments	Project Leader
005	Feb 2009	Report	Adam Thompson

DISCLAIMER

Property Economics has taken every care to ensure the correctness of all the information contained in this report. All information has been obtained by what are considered to be reliable sources, and Property Economics has no reason to doubt its accuracy. It is however the responsibility of all parties acting on information contained in this report to make their own enquiries to verify correctness.

This document has been prepared for the use of Waipa District Council only. Copyright © 2008 by Property Economics Ltd.

TABLE OF CONTENTS

1.	INTRODUCTION	3
1.1	OBJECTIVES	3
1.2	INFORMATION SOURCES	3
2.	CURRENT PROFILE	4
2.1	CATCHMENT PROFILES	4
3.	TRENDS AND GROWTH	7
3.1	POPULATION & HOUSEHOLD GROWTH FORECASTS	7
3.2	EMPLOYMENT TRENDS	8
3.3	WAIPA DISTRICT EMPLOYMENT GROWTH FORECASTS	9
3.4	LAND SUPPLY & DEMAND FORECASTS	10
4.	MANAGEMENT CONSIDERATIONS	15
5.	STRATEGIC OPPORTUNITIES AND CONSTRAINTS	15
5.1	ECONOMIC STRENGTHS	15
5.2	REAL ESTATE AGENT INTERVIEWS	16
6.	BASE CASE CONCLUSIONS	16
7.	RECOMMENDATIONS FOR FUTURE WORK	18
8.	APPENDIX 1: RETAIL SPEND, FLOORSPACE AND LAND DEMAND FORECASTING	21

LIST OF TABLES

TABLE 1:	DEMOGRAPHIC PROFILE A (2008)	5
TABLE 2:	DEMOGRAPHIC PROFILE B (2008)	6
TABLE 3:	POPULATION & HOUSEHOLD GROWTH FORECASTS	7
TABLE 4:	EMPLOYMENT GROWTH 2000-2007	8
TABLE 5:	EMPLOYMENT COMPOSITION 2007	9
TABLE 6:	REGIONAL EMPLOYMENT QUOTIENTS	9
TABLE 7:	WAIPA EMPLOYMENT GROWTH FORECASTS 2008-2056	10
TABLE 8:	RETAIL SUPPLY SQMS TRADING SPACE 2005 (ESTIMATED ONLY)	11
TABLE 9:	TOWN CENTRE & GENERAL ZONE LAND SUPPLY (HA)	11
TABLE 10:	SUSTAINABLE RETAIL FLOORSPACE FORECASTS (INCLUDING LEAKAGE)	12
TABLE 11:	OFFICE LAND DEMAND FORECASTS WAIPA DISTRICT	13
TABLE 12:	INDUSTRIAL LAND DEMAND FORECASTS WAIPA DISTRICT	14
TABLE 13:	LAND SUPPLY (HA)	15

LIST OF FIGURES

FIGURE 1:	CATCHMENT DEFINITION	4
-----------	----------------------	---

WAIPA 2050

Economic Profile Statement

1. INTRODUCTION

Property Economics has been engaged by Waipa District Council to undertake an assessment of the current and future retail, office and industrial land requirements for the District.

1.1 Objectives

The main objectives of this report are to:

- Forecast employee growth and associated land requirements;
- Forecast retail spend and associated land requirements;
- Evaluate current land supply and remaining capacity;
- Provide recommendations about the timing and release of additional commercial land.

1.2 Information Sources

Information has been obtained from a variety of sources and publications available to Property Economics, including:

- Census of Population and Dwellings 2006 - Statistics NZ
- Household Economic Survey - Statistics NZ
- Retail Trade Survey - Statistics NZ
- Real Estate Agent Interviews

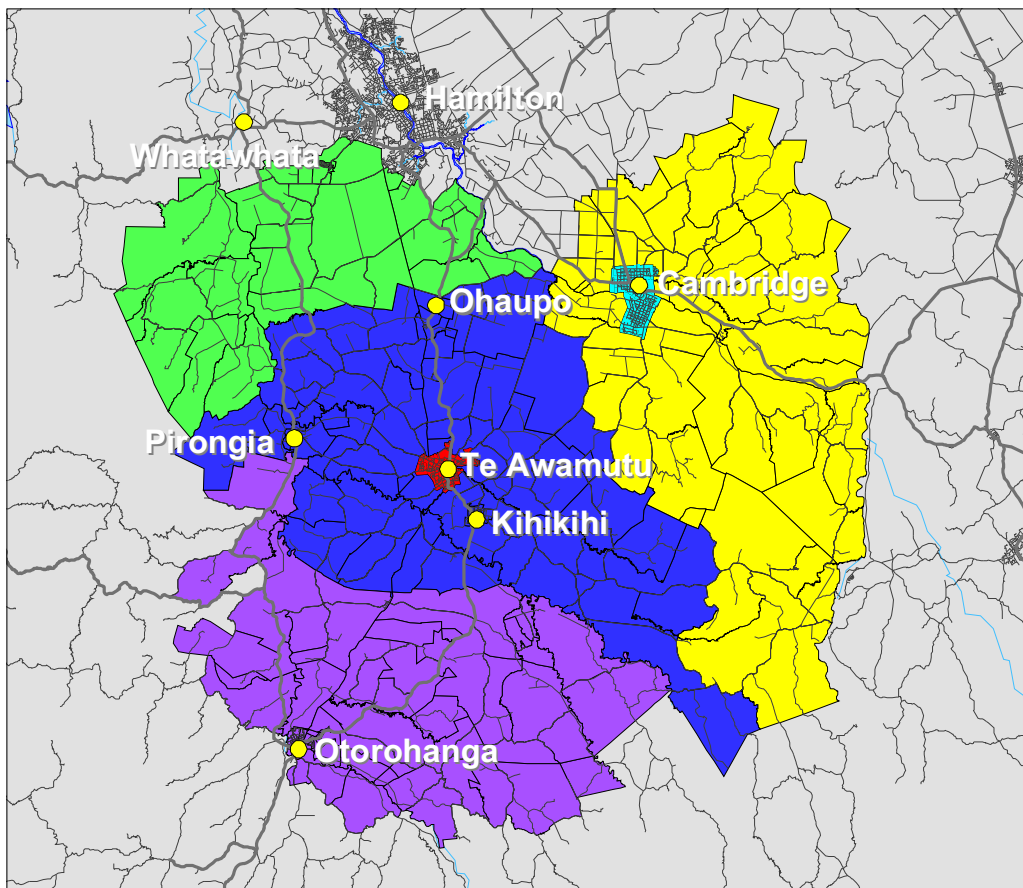
2. CURRENT PROFILE

2.1 Catchment Profiles

Figure 1 shows the extent of catchments assessed for the purposes of this report. Specifically Primary and Secondary catchments are defined for each of the two main centres (Te Awamutu and Cambridge). Two further catchments are also defined, including the Airport catchment (in green) and the Otorohanga catchment (in purple). The Otorohanga catchment is the only catchment outside of Waipa District.

The catchments have been determined based on the proximity of the District and its major centres to Hamilton City, Te Kuiti, Matamata and Morrinsville.

FIGURE 1: CATCHMENT DEFINITION



Source: Property Economics

PROPERTY ECONOMICS

Tables 1 and 2 outline the key economic and social demographic characteristics for the key catchments illustrated in Figure 1. The profile for the Waikato region is provided for comparison purposes.

TABLE 1: DEMOGRAPHIC PROFILE A (2008)

General	Waipa District	Cambridge	Te Awamutu	Waikato Region
Population	44,428	13,059	9,788	385,339
Households	16,320	5,123	3,858	140,576
Person Per Dwelling Ratio	2.7	2.5	2.5	2.7
Age Profile				
Average Age	38	41	40	36
0-9 years	14%	14%	13%	15%
10-19 years	16%	14%	15%	16%
20-29 years	9%	8%	10%	12%
30-39 years	13%	13%	12%	14%
40-49 years	16%	15%	13%	15%
50-64 years	17%	17%	16%	16%
65 plus years	14%	19%	20%	12%
Household Income Profile				
Average (pa)	\$65,531	\$60,308	\$55,011	\$61,627
\$0-\$30,000 (pa)	27%	31%	36%	30%
\$30,001-\$50,000 (pa)	20%	21%	21%	20%
\$50,001-\$70,000 (pa)	18%	17%	18%	17%
\$70,001-\$100,000 (pa)	17%	15%	13%	16%
\$100,001 plus (pa)	19%	16%	12%	17%
Employment				
Employed - Full Time	75%	75%	74%	73%
Employed - Part Time	22%	22%	21%	22%
Unemployed	3%	3%	5%	5%
Not in Labour Force	30%	35%	37%	31%
Years at Residence				
Less Than 5 Years	59%	63%	58%	60%
5 - 14 Years	27%	24%	25%	25%
15 Plus Years	15%	12%	16%	15%
Immigration				
NZ Born	88%	82%	90%	89%
Immigrated 0-9 Years Ago	5%	9%	4%	5%
Immigrated 10-19 Years Ago	2%	2%	1%	2%
Immigrated 20 Plus Years Ago	5%	7%	5%	4%
Ethnicity				
European Ethnic Groups	72%	76%	69%	63%
Māori Ethnic Group	13%	10%	18%	19%
Pacific Peoples' Ethnic Group:	2%	1%	2%	3%
Asian Ethnic Groups	2%	2%	2%	5%
MELAA Ethnic Groups	0%	0%	0%	1%
Other Ethnic Groups	11%	11%	10%	10%

Source: Property Economics, Statistics NZ

PROPERTY ECONOMICS

TABLE 2: DEMOGRAPHIC PROFILE B (2008)

Qualification Attainment	Waipa District	Cambridge	Te Awamutu	Waikato region
No Qualification	26%	26%	31%	26%
Secondary School	35%	35%	33%	34%
Trade / Vocational	20%	19%	18%	18%
Bachelor Degree	8%	8%	5%	8%
Higher Degree	3%	3%	2%	3%
Other	9%	9%	11%	11%
Industry of Employment				
White Collar	68%	67%	65%	66%
Blue Collar	32%	33%	35%	34%
Student Proportions				
Full Time	8%	7%	7%	10%
Part Time	5%	5%	5%	5%
Not Studying	87%	88%	88%	85%
Source of Income				
Unemployment Benefit	1%	1%	1%	2%
Self Employed/Own Business	15%	10%	8%	13%
Wages/Salary	40%	40%	40%	41%
Other Income	42%	46%	48%	41%
No Income	3%	3%	3%	4%
Weekly Hours Worked				
1 hr - 19 hrs	13%	13%	13%	13%
20 hrs - 39 hrs	21%	23%	22%	21%
40 hrs - 59 hrs	52%	55%	56%	52%
60 plus hrs	14%	9%	9%	13%
Number of Residents				
1 Residents	21%	25%	26%	22%
2 Residents	37%	37%	37%	35%
3 Residents	16%	16%	15%	16%
4 Residents	15%	14%	12%	15%
5 Residents	7%	5%	6%	7%
6 Residents	3%	2%	2%	3%
7 Residents	1%	1%	1%	1%
8 Plus Residents	1%	0%	1%	1%
Household Structure				
Single	20%	24%	26%	22%
Couple	32%	32%	31%	30%
Single Parent With Children	12%	12%	15%	14%
Two Parent Family	33%	28%	24%	30%
Other Multi-person	3%	4%	4%	4%
Home Ownership				
Residents Own / Mortgage	72%	73%	72%	66%
Rent	28%	27%	28%	34%

Source: Property Economics, Statistics NZ

Key points to note from Tables 1 & 2:

- Cambridge and Te Awamutu have low person per dwelling ratios (2.5) in comparison with the Waipa District and Waikato Region (2.7). A lower person per dwelling ratio is driven by a higher proportion of Single households for both areas.
- A lower proportion of Two Parent Families within both Te Awamutu and Cambridge reflects the higher age structures. The average age for Te Awamutu is 40 years, and for Cambridge is 41 years, significantly higher than 38 years for Waipa District and 36 years for the Waikato region.
- Both Te Awamutu and Cambridge have lower average household incomes, \$55,011 and \$60,308 respectively, in comparison to the Waipa District of \$65,531. These lower household incomes are driven by a higher proportion of retirees. 19% and 20% of residents in Cambridge and Te Awamutu respectively are aged 65 years and above. Similarly 35% in Cambridge and 37% in Te Awamutu are not in the work force, compared to only 30% for the Waipa district.
- Waipa and Cambridge have higher levels of qualification attainment and greater proportions of white collar workers in comparison with Te Awamutu, which drives the higher household income levels in Waipa and Cambridge.

3. TRENDS AND GROWTH

3.1 Population & Household Growth Forecasts

Table 3 displays the population and household growth forecasts for the various catchments identified in Figure 1. It is estimated that the Waipa District will reach around 20,000 households by 2026. This represents growth of around 3,800 households, or 211 households per annum, over this period.

TABLE 3: POPULATION & HOUSEHOLD GROWTH FORECASTS

Catchment	2008	2011	2016	2021	2026	% Growth pa 2008-2026
Population Growth						
Waipa	44,428	45,383	46,813	48,242	49,336	0.6%
Otorohanga	6,056	5,970	5,826	5,664	5,520	-0.5%
Cambridge	13,059	13,256	13,538	13,820	14,023	0.4%
Secondary Cambridge (inc. Primary)	19,229	19,696	20,383	21,083	21,811	0.7%
Te Awamutu	9,788	9,807	9,812	9,805	9,823	0.0%
Secondary Te Awamutu (inc. Primary)	19,671	19,827	20,055	20,264	20,506	0.2%
South Hamilton	5,528	5,860	6,375	6,896	7,413	1.9%
Waikato	385,339	391,784	400,776	409,489	416,127	0.4%
Household Growth						
Waipa	16,320	16,913	18,060	19,068	20,126	1.3%
Otorohanga	1,989	1,994	2,021	2,019	2,037	0.1%
Cambridge	5,123	5,280	5,587	5,850	6,133	1.1%
Secondary Cambridge (inc. Primary)	7,268	7,552	8,091	8,574	9,078	1.4%
Te Awamutu	3,858	3,923	4,066	4,166	4,291	0.6%
Secondary Te Awamutu (inc. Primary)	7,283	7,450	7,804	8,081	8,396	0.8%
South Hamilton	1,769	1,911	2,165	2,413	2,652	2.8%
Waikato	140,576	145,002	153,534	160,717	168,555	1.1%

Source: Property Economics

50549-5.0 005

The total Cambridge catchment (primary plus secondary) is forecast to reach around 9,000 households by 2026 (growth of around 1,800 households), while the total Te Awamutu catchment is estimated to achieve lower growth, reaching around 8,400 households by 2026, an increase of 1,100 households.

While these growth rates are high in percentage terms, they come off a relatively small base and represent only moderate growth. The entire Waikato region is forecast to reach around 169,000 households by 2026, an increase of 28,000 households. As with all locations, if superior living and working environments are provided then higher shares of regional and national growth can be achieved.

3.2 Employment Trends

Tables 4 and 5 present employee composition (EC) and growth trend data for 2000 and 2007 for the Waipa District, as well as the Te Awamutu and Cambridge townships (primary catchments as defined in Figure 1).

Relative to the region, sectors in which Waipa District is strongly represented include agriculture (2,600 employees), manufacturing (2,000 employees) and retail trade (2,000 employees).

More specific sectors and employers include large dairy factories in Te Awamutu and Hautapu, the bloodstock industry, and the agricultural 'field day' event. Hamilton International Airport is also a potential growth sector for the Waipa, and regional economies.

Key growth sectors over the past seven years include manufacturing, construction, retail, accommodation, cafes, restaurants, property and business services, and personal services.

TABLE 4: EMPLOYMENT GROWTH 2000-2007

Industry	Waipa			Te Awamutu			Cambridge			Waikato		
	2000	2007	Change	2000	2007	Change	2000	2007	Change	2000	2007	Change
A Agriculture, Forestry and Fishing	2,416	2,555	139	97	102	5	267	70	-197	15,448	15,741	293
B Mining	36	30	-6	0	0	0	15	6	-9	850	1,211	361
C Manufacturing	1,616	2,020	404	568	571	3	289	289	0	21,241	23,502	2,261
D Electricity, Gas and Water Supply	65	65	0	56	62	6	3	3	0	892	930	38
E Construction	723	1,210	487	259	347	88	164	407	243	7,430	12,650	5,220
F Wholesale Trade	542	753	211	139	214	75	273	248	-25	5,503	7,891	2,388
G Retail Trade	1,681	1,980	299	821	853	32	729	907	178	17,273	21,576	4,303
H Accommodation, Cafes and Restaurants	491	743	252	211	184	-27	176	345	169	8,232	10,548	2,316
I Transport and Storage	606	695	89	116	99	-17	68	95	27	4,181	4,635	454
J Communication Services	64	51	-13	15	24	9	49	21	-28	1,807	1,609	-198
K Finance and Insurance	138	238	100	66	114	48	69	121	52	2,213	2,689	476
L Property and Business Services	731	1,190	459	227	609	382	355	363	8	10,334	18,707	8,373
M Government Administration and Defence	204	240	36	105	120	15	81	102	21	3,634	4,084	450
N Education	1,250	1,374	124	361	440	79	346	479	133	12,998	14,186	1,188
O Health and Community Services	1,142	957	-185	562	434	-128	497	379	-118	12,720	16,746	4,026
P Cultural and Recreational Services	317	520	203	42	85	43	100	129	29	3,233	4,648	1,415
Q Personal and other Services	244	601	357	114	176	62	106	126	20	4,286	6,224	1,938
Total All Industries	12,266	15,222	2,956	3,759	4,434	675	3587	4090	503	132,275	167,577	35,302

Sources: Property Economics, Statistics NZ

TABLE 5: EMPLOYMENT COMPOSITION 2007

Industry	Waipa			Te Awamutu			Cambridge			Waikato		
	2007	Comp.	Yr Grth	2007	Comp.	Yr Grth	2007	Comp.	Yr Grth	2007	Comp.	Yr Grth
A Agriculture, Forestry and Fishing	2,555	16.8%	5.4%	102	2.3%	4.9%	70	1.7%	-281.4%	15,741	9.4%	1.9%
B Mining	30	0.2%	-20.0%	0	0.0%	0.0%	6	0.1%	-150.0%	1,211	0.7%	29.8%
C Manufacturing	2,020	13.3%	20.0%	571	12.9%	0.5%	289	7.1%	0.0%	23,502	14.0%	9.6%
D Electricity, Gas and Water Supply	65	0.4%	0.0%	62	1.4%	9.7%	3	0.1%	0.0%	930	0.6%	4.1%
E Construction	1,210	7.9%	40.2%	347	7.8%	25.4%	407	10.0%	59.7%	12,650	7.5%	41.3%
F Wholesale Trade	753	4.9%	28.0%	214	4.8%	35.0%	248	6.1%	-10.1%	7,891	4.7%	30.3%
G Retail Trade	1,980	13.0%	15.1%	853	19.2%	3.8%	907	22.2%	19.6%	21,576	12.9%	19.9%
H Accommodation, Cafes and Restaurants	743	4.9%	33.9%	184	4.1%	-14.7%	345	8.4%	49.0%	10,548	6.3%	22.0%
I Transport and Storage	695	4.6%	12.8%	99	2.2%	-17.2%	95	2.3%	28.4%	4,635	2.8%	9.8%
J Communication Services	51	0.3%	-25.5%	24	0.5%	37.5%	21	0.5%	-133.3%	1,609	1.0%	-12.3%
K Finance and Insurance	238	1.6%	42.0%	114	2.6%	42.1%	121	3.0%	43.0%	2,689	1.6%	17.7%
L Property and Business Services	1,190	7.8%	38.6%	609	13.7%	62.7%	363	8.9%	2.2%	18,707	11.2%	44.8%
M Government Administration and Defence	240	1.6%	15.0%	120	2.7%	12.5%	102	2.5%	20.6%	4,084	2.4%	11.0%
N Education	1,374	9.0%	9.0%	440	9.9%	18.0%	479	11.7%	27.8%	14,186	8.5%	8.4%
O Health and Community Services	957	6.3%	-19.3%	434	9.8%	-29.5%	379	9.3%	-31.1%	16,746	10.0%	24.0%
P Cultural and Recreational Services	520	3.4%	39.0%	85	1.9%	50.6%	129	3.2%	22.5%	4,648	2.8%	30.4%
Q Personal and other Services	601	3.9%	59.4%	176	4.0%	35.2%	126	3.1%	15.9%	6,224	3.7%	31.1%
Total All Industries	15,222	100.0%	19.4%	4,434	100.0%	15.2%	4090	100.0%	12.3%	167,577	100.0%	21.1%

Sources: Property Economics, Statistics NZ

Table 6 shows the employment location quotients for the Te Awamutu Primary Catchment, the Cambridge Primary Catchment, and Waipa District. These are derived by dividing the proportion of each sector (for each catchment) by the regional proportions. This in effect shows the areas in which Waipa is strongly represented compared to the region. Sectors with a location quotient above 1.0 have strong representation, and below 1.0 have a weak representation.

As would be expected there is a strong representation in agriculture and manufacturing. Retail is also strongly represented, indicating there is a strong supply of retail currently.

TABLE 6: REGIONAL EMPLOYMENT QUOTIENTS

Industry	Employment Quotients		
	Te Awamutu	Cambridge	Waipa
A Agriculture, Forestry and Fishing	0.2	0.2	1.8
B Mining	0.0	0.0	0.0
C Manufacturing	1.4	0.8	1.4
D Electricity, Gas and Water Supply	0.1	0.0	0.0
E Construction	0.8	1.1	0.8
F Wholesale Trade	0.5	0.6	0.5
G Retail Trade	2.0	2.4	1.4
H Accommodation, Cafes and Restaurants	0.4	0.9	0.5
I Transport and Storage	0.2	0.2	0.5
J Communication Services	0.1	0.1	0.0
K Finance and Insurance	0.3	0.3	0.2
L Property and Business Services	1.5	0.9	0.8
M Government Administration and Defence	0.3	0.3	0.2
N Education	1.1	1.2	1.0
O Health and Community Services	1.0	1.0	0.7
P Cultural and Recreational Services	0.2	0.3	0.4
Q Personal and other Services	0.4	0.3	0.4

Source: Property Economics, Statistics NZ

3.3 Waipa District Employment Growth Forecasts

Table 7 presents the results of the employment forecasts, by sector. These have been determined by modelling historic employment growth

PROPERTY ECONOMICS

trends against the working age population, and forecast based on growth in the working age population.

In summary, there is forecast growth of approximately 160 additional ECs annually in Waipa District, with the large proportion of this growth occurring over the short to medium term. Of these the main growth sectors are anticipated to be property and business services and retail trade (15% of growth each), manufacturing (10% of growth) and construction (12% of growth).

TABLE 7: WAIPA EMPLOYMENT GROWTH FORECASTS 2008-2056

Sector	2006	2011	2016	2021	2026	2056	An. Grwth
Agriculture, Forestry and Fishing	2,399	2,462	2,526	2,539	2,552	2749	7
Mining	24	24	25	26	28	28	0
Manufacturing	2,091	2,202	2,319	2,369	2,421	2966	17
Electricity, Gas and Water Supply	76	81	86	95	105	123	1
Construction	1,095	1,251	1,430	1,536	1,651	2138	21
Wholesale Trade	797	875	961	1,011	1,063	1337	11
Retail Trade	2,014	2,197	2,397	2,609	2,841	3253	25
Accommodation, Cafes and Restaurants	710	785	868	915	964	1256	11
Transport and Storage	666	699	735	743	751	870	4
Communication Services	50	61	74	76	77	80	1
Finance and Insurance	217	265	323	370	424	557	7
Property and Business Services	1,192	1,427	1,707	1,807	1,912	2446	25
Government Administration and Defence	228	262	301	347	400	447	4
Education	1,470	1,506	1,542	1,545	1,547	1700	5
Health and Community Services	1,053	1,085	1,118	1,149	1,181	1128	2
Cultural and Recreational Services	461	559	677	757	846	1048	12
Personal and Other Services	535	606	687	739	796	1116	12
Total All Industries	15,078	16,347	17,776	18,633	19,558	23242	163

Source: Property Economics, Statistics NZ

The proposed Titanium Park industrial centre (117 ha) at the Hamilton International Airport will attract new business into Waipa District. The forecast employment projections in Table 7 do not account for this additional growth, as this will in large part be attracted from the wider Hamilton area (ie. attract existing and new businesses from central Hamilton). For this reason the recent growth rates achieved in Te Awamutu, Cambridge and the rest of Waipa District, are unlikely to be affected by the expansion of the Hamilton International Airport, which operates as a regional facility. In this respect the Hamilton Industrial Airport and proposed Titanium Park industrial centre will operate independently of the Waipa District.

3.4 Land Supply & Demand Forecasts

This section evaluates the land demand for each of the retail, office and industrial sectors. The retail sector is evaluated by forecasting retail spend generated by the population, and examining likely 'retention rates' for each catchment. This provides a more accurate basis than forecasting retail employment growth.

Retail

Table 8 shows estimated retail supply for Te Awamutu and Cambridge for 2005. This shows small 'town centres' in operation at both Te Awamutu and Cambridge (17,000 sqms to 21,000 sqms of floorspace respectively).

PROPERTY ECONOMICS

Recently a Large Format retail centre has been approved for Te Awamutu, and this will supply an additional 13,400 sqms (net) of floorspace to the market. The Large Format Retail centre will be comprised of a supermarket (a large discount supermarket such as Pak N Save), and a number of other Large Format and speciality retail stores. Such a centre will draw customers from across and beyond the Waipa District (particularly to the South of Waipa District), however would have a reduced catchment to the north if Cambridge increased its offer in the Large Format sectors.

TABLE 8: RETAIL SUPPLY SQMS TRADING SPACE 2005 (ESTIMATED ONLY)

Category	Te Awamutu	Cambridge
Supermarket	2490	3850
Cafes, Restaurants and Takeaways	1815	1650
Other Food	150	100
Department & Variety	4400	5800
Appliance & Accessories	375	500
Hardware, Furniture, Floor, Décor	2420	2860
Wearing Apparel & Jewellery	2295	1615
Footwear	140	140
Stationery, Books & Video Hire	900	1530
Pharmacy & Cosmetics	280	420
At Grade Office/ Service	950	900
Other General Merchandise	80	1200
Vacant	405	45
Total	16700	20610

Source: Property Economics, Statistics NZ

The following table shows the Town Centre and General Zone land supply for both Te Awamutu and Cambridge. In a practical sense these two zones make up the 'town centres', with the General Zone containing a mix of retail, office and service activities that support the main retail strips in the Town Centre Zone.

There is an amount of industrial activity occurring in the General Zone, and this is likely to be displaced over time by higher paying retail and office activities.

TABLE 9: TOWN CENTRE & GENERAL ZONE LAND SUPPLY (HA)

Location	Town Centre	General Zone
Te Awamutu	12.7	25.5
Cambridge	12.3	42.7

Source: Property Economics

Table 10 below shows the forecast 'sustainable' retail floorspace for the Te Awamutu and Cambridge catchments (including the primary and secondary catchments for each). Sustainable retail floorspace is defined as an amount of floorspace that ensures good quality is achieved across all shops, with very few vacancies. Table 10 has accounted for leakage in each catchment, which has been estimated by evaluating current known shopping patterns, and the likely future influence of new developments within Waipa District and the region.

In total it is estimated that Cambridge can currently sustain in the order of 32,000 sqms of retail floorspace, and this is forecast to increase to 54,000 sqms by 2036. Similarly it is estimated that Te Awamutu can

PROPERTY ECONOMICS

currently sustain in the order of 26,000 sqms of retail floorspace, and this is forecast to increase to 41,000 sqms by 2036.

In Te Awamutu there is currently 17,000 sqms of retail floorspace, and this is likely to increase to 34,400 sqms with the introduction of the new Large Format Retail centre. This is approximately consistent with the current estimate of sustainable retail floorspace, indicating this proposal will be an appropriate level of supply for the current market.

In Cambridge there is currently 21,000 sqms of retail floorspace, some 11,000 sqms less that that estimated to be sustainable. This indicates there is a need for a similar quantum of additional Large Format Retail floorspace in Cambridge to that currently proposed in Te Awamutu. This indicates there is currently substantial leakage from Cambridge into Hamilton in this sector, indicating a sub-optimal level of 'self sufficiency'.

While Large Format Retail is ideally located within or adjacent to existing town centres, Waipa District will need to specifically evaluate whether this is possible, and if not evaluate other potential locations.

TABLE 10: SUSTAINABLE RETAIL FLOORSACE FORECASTS (INCLUDING LEAKAGE)

Speciality Retail	Te Awamutu Total				Cambridge Total				Waipa Total			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	1,179	1,425	1,694	1,814	1,509	1,872	2,265	2,473	2,688	3,298	3,958	4,287
Footwear	228	314	548	586	280	388	681	742	508	702	1,229	1,328
Clothing and Softgoods	1,608	2,023	2,825	3,023	2,005	2,566	3,629	3,958	3,613	4,589	6,454	6,982
Furniture and Floorcoverings	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Retailing	0	0	0	0	0	0	0	0	0	0	0	0
Hardware	140	168	198	212	181	223	269	294	321	391	467	506
Chemist	911	1,135	1,374	1,471	1,145	1,453	1,784	1,947	2,056	2,587	3,158	3,417
Department Stores	2,552	3,205	3,898	4,173	3,224	4,124	5,083	5,546	5,776	7,329	8,981	9,719
Recreational Goods	1,049	1,273	2,029	2,173	1,306	1,621	2,626	2,864	2,355	2,895	4,655	5,037
Cafes, Restaurants and Takeaways	3,420	4,214	5,087	5,444	4,200	5,277	6,460	7,043	7,621	9,491	11,547	12,487
Personal and Household Services	1,337	1,679	2,113	2,262	1,676	2,143	2,733	2,982	3,013	3,821	4,847	5,244
Other Stores	2,044	2,494	2,982	3,194	2,603	3,251	3,952	4,314	4,648	5,745	6,934	7,509
Total	14,468	17,930	22,748	24,352	18,129	22,918	29,484	32,163	32,597	40,848	52,231	56,515
Large Format Retail	Te Awamutu Total				Cambridge Total				Waipa Total			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	4,044	4,993	5,998	6,532	4,528	5,616	6,767	7,390	8,572	10,610	12,765	13,921
Footwear	168	231	181	194	205	284	224	244	373	515	405	437
Clothing and Softgoods	340	428	242	260	421	538	309	337	761	966	551	597
Furniture and Floorcoverings	1,535	1,821	2,132	2,288	1,936	2,360	2,818	3,077	3,471	4,181	4,950	5,364
Appliance Retailing	1,981	2,382	2,804	3,009	2,549	3,146	3,777	4,126	4,529	5,528	6,581	7,135
Hardware	974	1,171	1,379	1,479	1,253	1,547	1,857	2,029	2,227	2,718	3,236	3,508
Chemist	0	0	0	0	0	0	0	0	0	0	0	0
Department Stores	1,978	2,487	3,010	3,225	2,480	3,172	3,894	4,249	4,458	5,659	6,904	7,475
Recreational Goods	1,355	1,647	1,568	1,680	1,674	2,079	2,012	2,194	3,030	3,726	3,579	3,875
Cafes, Restaurants and Takeaways	0	0	0	0	0	0	0	0	0	0	0	0
Personal and Household Services	155	195	181	194	193	246	233	254	347	441	414	448
Other Stores	0	0	0	0	0	0	0	0	0	0	0	0
Total	11,227	13,682	15,424	16,541	14,193	17,692	20,328	22,194	25,420	31,373	35,752	38,735
Total Retail	Te Awamutu Total				Cambridge Total				Waipa Total			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	5,223	6,419	7,691	8,346	6,038	7,489	9,032	9,863	11,260	13,907	16,723	18,209
Footwear	396	545	729	779	485	671	905	986	881	1,217	1,634	1,765
Clothing and Softgoods	1,948	2,451	3,067	3,283	2,425	3,104	3,938	4,295	4,374	5,556	7,006	7,578
Furniture and Floorcoverings	1,535	1,821	2,132	2,288	1,936	2,360	2,818	3,077	3,471	4,181	4,950	5,364
Appliance Retailing	1,981	2,382	2,804	3,009	2,549	3,146	3,777	4,126	4,529	5,528	6,581	7,135
Hardware	1,113	1,339	1,577	1,692	1,434	1,770	2,126	2,323	2,548	3,109	3,703	4,015
Chemist	911	1,135	1,374	1,471	1,145	1,453	1,784	1,947	2,056	2,587	3,158	3,417
Department Stores	4,530	5,692	6,907	7,398	5,704	7,296	8,978	9,796	10,234	12,987	15,885	17,194
Recreational Goods	2,404	2,920	3,597	3,853	2,980	3,700	4,637	5,058	5,385	6,621	8,234	8,911
Cafes, Restaurants and Takeaways	3,420	4,214	5,087	5,444	4,200	5,277	6,460	7,043	7,621	9,491	11,547	12,487
Personal and Household Services	1,492	1,873	2,294	2,456	1,869	2,389	2,966	3,236	3,360	4,262	5,260	5,692
Other Stores	2,044	2,494	2,982	3,194	2,603	3,251	3,952	4,314	4,648	5,745	6,934	7,509
Total	25,695	31,612	38,172	40,893	32,322	40,609	49,812	54,357	58,017	72,221	87,984	95,250

Source: Property Economics

50549-5.0 005

Office

Table 11 outlines land demand for office floorspace, and then translates this into an approximate demand for land. This has been derived from the employment projections presented in Table 7. It is important to recognise that office floorspace can be accommodated vertically (ie. through multi-level buildings or above retail shops), meaning the land requirements can be significantly reduced if high intensity development is supported.

Forecast demand is for an additional 1.0-1.1 hectares per annum over the next ten years, and for a total of an additional 17.8 hectares over the twenty year period 2006-2026.

In broad terms the majority of this growth will be in Cambridge (approximately 65%) reflecting the proportion of population growth occurring in Cambridge’s primary and secondary catchments, and the demand this will generate for business activity.

TABLE 11: OFFICE LAND DEMAND FORECASTS WAIPA DISTRICT

Floorspace Demand	Communication	Property, Business Services & Finance	Health	Government	Other	Total
2006-2011	1,086	13,275	4,165	4,262	26,899	49,687
2011-2016	1,324	15,941	4,291	4,894	31,016	57,466
2016-2021	128	6,873	4,045	5,830	16,714	33,589
2021-2026	130	7,464	4,157	6,727	18,461	36,939
2026-2056	313	31,395	-6,896	5,898	76,661	107,370
2006-2056	2,980	74,948	9,762	27,611	169,750	285,051

Land Demand	Communication	Property, Business Services & Finance	Health	Government	Other	Total
2006-2011	0.1	1.3	0.4	0.4	2.7	5.0
2011-2016	0.1	1.6	0.4	0.5	3.1	5.7
2016-2021	0.0	0.7	0.4	0.6	1.7	3.4
2021-2026	0.0	0.7	0.4	0.7	1.8	3.7
2026-2056	0.0	3.1	-0.7	0.6	7.7	10.7
2006-2056	0.3	7.5	1.0	2.8	17.0	28.5

Source: Property Economics

The future demand for office land needs to be considered in conjunction with the demand for retail land, and also the existing capacity remaining in the Town Centre and General Zone. In particular, the General Zone is of interest, as this effectively provides an area in which retail and office activity can expand into, by displacing other industrial and lower paying/intensity activities.

In terms of the current retail supply in Te Awamutu and Cambridge, this currently accommodates approximately 5 and 6 hectares respectively, meaning it currently accommodates half the total Town Centre Zones, with the balance been occupied by other community and service activities.

The General Zone land for Te Awamutu and Cambridge supplies an additional 26 and 43 hectares respectively. This could comfortably accommodate future growth in the retail and office sectors, and enable a natural expansion of the existing centres. Such an expansion would be predicated on enabling or facilitating the relocation of existing industrial

PROPERTY ECONOMICS

activities to another location, and this may require active involvement by Waipa District Council to expedite the redevelopment.

It will be necessary to test various urban form scenarios, in terms of intensity and building height, to ensure this office activity can be accommodated in a manner that is satisfactory to Council and residents.

Industrial

Table 12 presents future land demand for Waipa District, which have been based on the employment forecasts provided in Table 7.

It is apparent that current supply is in approximate equilibrium with the current demand, which is reflected in the current shortage of industrial land.

It is estimated that over the 2006-2026 period, there will be a need for an additional 28.2ha of land, representing an increase of 28% from the current supply of 101ha, equivalent to an uptake of 1.4ha of land per annum (note this excludes the Te Awamutu Dairy Factory land which is a regional operation). Over the longer fifty year horizon, an additional 60.1ha of industrial land will be required. It is noted that these forecasts assume the current economic trends is generally maintained into the future, and does not consider other opportunities for economic development and the specific land requirements of these initiatives.

Table 12 has been based on Waipa’s ‘local’ industrial land requirements. The proposed zoning of 117ha of industrial land at the Hamilton International Airport will operate outside of these requirements, as the location of this centre in close proximity to Hamilton City, and the function of this proposed centre as a ‘regional’ transport hub, will mean it will only play a very minor role in providing for Waipa’s ‘local’ industrial land needs.

Having considered the current supply, and forecast demand over the next twenty years, it is recommended that over the next ten years a further 10 hectares is zoned in Te Awamutu, and a further 15 hectares is zoned in Cambridge. If Hautapu is rezoned this will negate the need to rezone additional industrial land immediately adjacent to Cambridge. However it may be necessary to confirm that whether this is location (in Hautapu) is considered appropriate by existing and new businesses, as many may prefer to be in close proximity to the township.

By 2016 there will be a need to rezone approximately the same amount again, and this should be identified as ‘future industrial’ land in the interim. This will effectively stage the release of this land to ensure that it is utilised efficiently, and is not subjected to excessive land banking (which artificially increases land prices).

TABLE 12: INDUSTRIAL LAND DEMAND FORECASTS WAIPA DISTRICT

Year	Manufacturing	Transport & Storage	Construction	Wholesale Trade	Utilities	Other	Total
2006-2011	2.1	2.0	1.4	2.5	0.3	0.3	8.5
2011-2016	2.2	2.0	1.6	2.7	0.3	0.3	9.2
2016-2021	0.8	1.0	0.9	1.9	0.5	0.1	5.1
2021-2026	0.8	1.0	0.9	1.9	0.6	0.1	5.3
2026-2056	12.6	5.4	4.9	7.4	0.8	0.8	32.0
2006-2056	18.6	11.3	9.7	16.4	2.6	1.4	60.1

Source: Property Economics

Land Supply

The following table outlines the current supply of commercial land in Te Awamutu and Cambridge, as well as the Hamilton International Airport.

TABLE 13: LAND SUPPLY (HA)

Location	Town Centre	General Zone	Industrial	Fonterra TA	Total
Te Awamutu	12.7	25.5	56.7	129.1	224
Cambridge	12.3	42.7	44.3	0	99.3
Airport	0	0	117*	0	117*
Hautapu	0	0	98*	0	

Source: Property Economics, Statistics NZ

*Proposed

4. MANAGEMENT CONSIDERATIONS

The provision of commercial land, in terms of quantum and location, can have significant effects on a community's social and economic wellbeing, and is therefore an important consideration under the provisions of the Resource Management Act 1991 (RMA).

An over-supply of commercial land can lead to an inefficient use of this resource due to land banking, low intensity development, poor accessibility to the marketplace, missed co-location or clustering opportunities, etc. Conversely, an under supply of land can result in inflated land costs, which impacts the viability of businesses. Council therefore plays an important role in determining an appropriate quantum and location of commercial land in the market.

5. STRATEGIC OPPORTUNITIES AND CONSTRAINTS

This section provides an overview of Waipa District's economic strengths and constraints.

5.1 Economic Strengths

The Central Waikato Region Economic Development Strategy 2003 has identified several areas in which the region has economics strengths. These include:

1. Geographic Location (golden triangle between Auckland, Hamilton and Tauranga) ;
2. High Performing Land (fertile agricultural land);
3. Innovation & Research (a high concentration of scientists);
4. Regional Industry (several industries of significance, such as boat building); and,
5. Visitor/Tourist Attractions.

Within the above, Waipa District has three areas of economic strength, which include:

- Bloodstock;
- Dairy Farming/Manufacturing; and,
- Airport and related services.

Waipa District also has several other areas of potential strategic advantage, including:

- high amenity rural landscape that is attractive to lifestyle property owners;
- high amenity townships, particularly Cambridge, which has a traditional master-planned urban structure that facilitates a community orientated lifestyle; and,
- A strategic transport position within the 'Golden Triangle'.

Possible constraints to growth include:

- Supply of commercial land;
- Transport and service infrastructure;
- Business confidence/capital investment/clustering;
- Workforce size and composition; and,
- Affordable workforce housing.

5.2 Real Estate Agent Interviews

Five real estate agents specialising in commercial and industrial property in Cambridge and Te Awamutu have been interviewed. The main findings of these interviews are summarised below:

- All surveyed real estate agents indicated there is a demand for both commercial and industrial property in Te Awamutu and Cambridge, although some agents stated there was greater demand for retail. All agents agreed there would be demand if more land was zoned in these areas.
- The main reason presented for businesses locating in Cambridge or Te Awamutu was growth of the towns and also businesses relocating from the city for cheaper operating costs.
- The most common obstacle listed for businesses wanting to locate in either Cambridge or Te Awamutu was the lack of zoned land, especially industrial land.
- The new industrial location in Cambridge has been identified as requiring wastewater infrastructure.
- There was a general consensus that the Waipa District needs to rezone more commercial land.

6. BASE CASE CONCLUSIONS

Waipa District, and New Zealand generally, have experienced strong economic growth over the past five years. This has created strong demand for retail, office and industrial property, evident in recent commercial construction rates.

Industrial land supply and demand in Waipa District are currently in approximate equilibrium, and this is resulting in an effective undersupply

in the marketplace, as some property is either land banked or used inefficiently.

There is forecast demand for an additional 28 hectares of industrial land over the period out to 2026 for Waipa District, representing an increase in total supply of 28%. Of this an immediate need has been identified for 10 hectares in Te Awamutu and 15 hectares in Cambridge.

The 117 hectares of industrial land proposed for the Hamilton Industrial Airport will operate, if rezoned, as a regional transportation hub, and in this respect will operate independently of other business in Waipa District. There may however be a small reduction in demand in the Te Awamutu and Cambridge centres as some businesses select this location given its proximity to the Hamilton market.

The proposed additional industrial land in Hautapu (98 hectares) will provide a substantial addition to the total District stock, and is likely to provide more than 50 years supply to the marketplace. The release of such a quantum of land should be staged to ensure it is utilised efficiently. Conversely, a larger tract of land may be required more immediately if a specific opportunity for a 'cluster' of similar businesses was identified.

There is currently 17,000 sqms of **retail** floorspace in Te Awamutu and 21,000 sqms in Cambridge. Current demand, including demand for Large Format Retail, is estimated at 26,000 sqms in Te Awamutu and 32,000 sqms in Cambridge, allowing for continued leakage of some retail spend from this area into central Hamilton.

Currently in Te Awamutu there is a proposal for an additional 13,400 sqms of Large Format Retail, which if built, will bring supply into approximate equilibrium with demand. Over the next twenty years there will be a need for an additional 9,000 sqms in Te Awamutu, and this can be comfortably accommodated in the General Zone bordering the Town Centres Zone. WDC will need to in part facilitate and support the displacement of industrial uses in this zone to fringe industrial areas. It is considered appropriate to have a separate large format retail centre at both Cambridge and Te Awamutu given their geographic separation, and in a practical sense this would be required to curb expenditure leakage to Hamilton.

Currently Cambridge is estimated to be able to sustain in the order of 32,000 sqms of retail floorspace, some 11,000 sqms more than is currently supplied. This indicates that Cambridge currently requires additional Large Format Retail, of an approximate quantum to that proposed in Te Awamutu. Such an addition would be best located within or adjacent to the town centre, mostly likely in the General Zone, however more detailed analysis would be required to establish the practical viability of this occurring given the large parcel sizes typically required by these stores.

Demand is forecast for an additional 178,000 sqms of **office** floorspace in Waipa District over the period out to 2026. It is likely that this could be accommodated in the General Zone through more intensive development and higher building heights, however such urban forms will need to be tested by urban designers in terms of its viability.

7. RECOMMENDATIONS FOR FUTURE WORK

Retail Floorspace Survey

Undertake an audit of retail floorspace to determine current supply.

Cost: \$3,000-\$4,000

Existing and New Resident Housing Requirements Survey

Waipa District is a popular location for those wanting to live in a small town or lifestyle property environment, in close proximity to a major centre. This is one of Waipa District's key strengths. Understanding who is moving to Waipa District, what housing requirements/preferences they have (current and future), and whether there are appropriate provisions in the District Plan to meet these, will be fundamental to ensuring Waipa District remains attractive to existing and new residents over the long term. For example, there may be an increasing need for smaller more compact housing that is affordable and suited to single and couple households, however there may be limited opportunities to provide this under the District Plan. This may result in many potential new residents not entering the District, or many existing residents leaving the District to find alternative forms of housing.

Cost: \$8,000-\$10,000

Large Format Retail Locational Assessment for Cambridge

There is an identified need for additional large format retail in Cambridge. It is considered important that Council is pro-active in identifying the most appropriate locations for this, and supporting its development, to ensure the efficient operation of the Town Centre. It is recommended that Council undertake an assessment of the potential for development of Large Format Retail within Cambridge, and in particular determine whether there is potential to locate this within or adjacent to the town centre.

Business Constraints & Opportunities Survey

Survey existing and prospective businesses locating in Waipa District, by sector, to determine whether there are any constraints to their set up and operation that can be addressed in the District Plan. Evaluate these findings against the economic sustainability of these sectors over the long term, with reference to national and international trends. Specific examples may include Tourism and Agricultural sectors, which may have emerging requirements that are not currently well catered for.

Cost: \$8,000-\$10,000

Strategic Economic Development Considerations

It is crucial for Waipa District Council to understand what is currently driving its economy and general business activity and what hinders its sustainability and development. With a rapidly changing global and national economy, local economies must remain dynamic, current and achieve ever increasing efficiencies to remain competitive. It is Council's role to facilitate this development to provide for a wider vision of community wellbeing. In order to provide a framework for this vision to be achieved the following is proposed:

PROPERTY ECONOMICS

(1) Waipa currently accommodates several 'high priority' industries. These industries form the current, and potentially future, backbone of the Waipa economy. They represent significant investment in infrastructure, employment, support services, revenues, and production to the district. It is important for the economic development of the district to understand the concerns and strengths of each of these firms. These firms should be interviewed and researched as to their:

- Current positions in the national market, their competitive advantages as well as their relative size
- The expected future of the industry both national and international
- Competing districts / regions
- Their current level of confidence
- Their expected growth/contraction of the industry and their firm in particular over the next 3, 10 and 30 year periods.
- Constraints that currently exist or they expect to appear
- Initiatives established elsewhere to encourage growth
- Potential new markets or future diversification

This assessment should focus primarily on, but not be limited to, the bloodstock, dairy farming, manufacturing and tourism sectors. Several key firms or key commentators will be consulted for each of these sectors. These contributors will also be consulted on the overall vision and what they would like to emphasis in terms of initiatives and outcomes.

(2) It is important to have regard for both the international and national economy when considering the best options for Waipa's sustained economic development. Analysis that should be undertaken will include:

- Changes in existing business structures, whether businesses are changing size, location preferences, rationalising, and which relevant sectors are seeking to horizontally or vertically integrate.
- Which business sectors are expected to experience growth over the next 3, 10 and 30 years and whether these sectors are likely to change resource requirements.
- New Zealand as a changing market. What factors will influence national competitiveness as a business location and as a trading partner.
- What makes a successful Global economy

(3) The position Waipa is likely to take with regard to emerging international and national trends is fundamental to an economic strategy. Globalisation relies on Waipa's unique role in the national and international economies. Based on the above information and the economic environment that currently exists in the Waipa District this section should seek to ascertain:

- Waipa's' current competitive advantages nationally and the future markets for these sectors both in the local and international markets. This will be based on growth in the market and the factors of production that currently attract these businesses to Waipa. Research at a national level will be undertaken to

PROPERTY ECONOMICS

determine where the wider market places Waipa's competitiveness. This will be further assessed through consultation with other economic development agencies.

- The Districts' comparative advantage in the sectors identified above. This relates to whether this is the best use of resource for the District and a sustainable economic outcome for the nation. A fundamental aspect of this is the development of economic multipliers for the District. These are a clear representation of which sectors 'capture' the most value added production in the Districts economy. This indicates which sectors are likely to locate supporting businesses (suppliers, and consumers) with the District and therefore bring the most value to the local economy.
- This section should identify the sectors most suited to the current Waipa economy and its resource base, along with the expected international and national futures for these markets.

(4) It is important to have an understanding of the level of efficiency that is currently operating with regard to Waipa's existing resource base. This is fundamental in assessing the degree of pressure on these resources and their likely potential to accommodate future growth. These resources should be broken down into the categories of Land, labour and capital and assessed on the following:

- Identify and assess land currently zoned for employment development by examining existing and emerging Plans:
- Identify amount of land available now (and potential future)
- Identify average size of lots
- Relative accessibility
- Other environmental constraints to development
- Planning constraints
- Availability and period on the market
- The spatial distribution of unemployment
- Relative income by employment sector
- Relative skill/education levels
- Current education/up-skilling constraints
- Mismatch of skills (White collar versus Blue Collar)
- Business employee relations
- The level of investment/growth seen over the past 10 years
- The expected investment/growth for the next 3 – 10 years
- Restrictions/limitations to capital formation (uncertainty, reduced growth, national economy, lack of funds)
- It is also necessary to couple this with the expected demand for resources based on the given vision for the future. This demand will be based on tangible growth scenarios outlined from the information above and translated into necessary resource utilization.

8. APPENDIX 1: RETAIL SPEND, FLOORSPACE AND LAND DEMAND FORECASTING

Specialty Retail Spend

Catchment Retail Category	Primary Cambridge				Otorohonga				Secondary Cambridge			
	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	10.1	12.5	15.1	16.4	4.1	4.7	5.3	5.4	14.8	18.9	23.2	25.8
Footwear	1.4	1.9	2.5	2.7	0.6	0.8	1.0	1.0	1.9	2.6	3.3	3.7
Clothing and Softgoods	9.2	11.8	14.7	16.0	4.0	4.8	5.6	5.7	13.3	17.3	21.6	24.0
Furniture and Floorcoverings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Appliance Retailing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hardware	0.3	0.4	0.5	0.5	0.1	0.2	0.2	0.2	0.5	0.6	0.8	0.9
Chemist	6.1	7.8	9.6	10.5	2.6	3.1	3.6	3.6	8.9	11.5	14.3	15.9
Department Stores	6.1	7.8	9.6	10.5	2.5	3.0	3.5	3.6	8.7	11.4	14.2	15.8
Recreational Goods	4.6	5.7	6.9	7.5	2.1	2.4	2.7	2.7	6.8	8.6	10.6	11.7
Cafes, Restaurants and Takeaways	19.7	24.9	30.7	33.5	9.3	10.8	12.5	12.7	29.1	37.3	46.3	51.4
Personal and Household Services	6.0	7.8	9.6	10.5	2.6	3.1	3.6	3.6	8.7	11.3	14.1	15.7
Other Stores	9.0	11.2	13.7	14.9	3.8	4.3	4.9	5.0	13.3	16.9	20.9	23.2
Total	72.6	91.8	112.8	123.1	31.7	37.1	42.9	43.5	105.9	136.3	169.3	188.0

Catchment Retail Category	Secondary Te Awamutu				Te Awamutu				South Hamilton			
	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	14.6	17.6	20.9	22.5	7.5	8.9	10.5	11.1	3.8	5.4	7.1	8.4
Footwear	1.8	2.5	3.1	3.4	1.2	1.7	2.2	2.3	0.4	0.6	0.8	1.0
Clothing and Softgoods	13.0	16.2	19.7	21.2	7.8	9.8	11.9	12.6	3.5	4.8	6.3	7.5
Furniture and Floorcoverings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Appliance Retailing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hardware	0.5	0.6	0.7	0.7	0.2	0.3	0.3	0.3	0.1	0.2	0.2	0.3
Chemist	8.7	10.8	13.0	13.9	5.0	6.2	7.5	7.9	2.3	3.3	4.3	5.1
Department Stores	8.6	10.7	13.0	13.9	4.8	6.1	7.4	7.8	2.3	3.2	4.2	5.0
Recreational Goods	6.6	8.0	9.6	10.3	3.9	4.7	5.5	5.8	1.8	2.5	3.3	3.9
Cafes, Restaurants and Takeaways	28.5	35.0	42.1	45.2	17.7	21.7	26.1	27.6	7.9	10.8	14.1	16.6
Personal and Household Services	8.5	10.6	12.9	13.8	5.0	6.2	7.6	8.0	2.3	3.2	4.2	4.9
Other Stores	13.0	15.8	18.9	20.2	6.9	8.4	10.0	10.5	3.5	4.9	6.5	7.7
Total	103.6	127.9	153.9	165.2	60.0	73.9	89.1	94.0	27.9	39.0	51.1	60.4

Source: Property Economics, Statistics NZ

Catchment Retail Category	Primary Cambridge				Otorohonga				Secondary Cambridge			
	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	805	996	1,205	1,315	331	375	423	429	1,187	1,509	1,856	2,061
Footwear	157	218	385	420	65	87	148	150	209	291	515	572
Clothing and Softgoods	1,073	1,379	1,956	2,135	467	559	750	759	1,544	2,010	2,878	3,196
Furniture and Floorcoverings	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Retailing	0	0	0	0	0	0	0	0	0	0	0	0
Hardware	97	119	143	156	38	43	48	49	144	182	223	248
Chemist	612	778	958	1,045	262	310	359	364	887	1,147	1,428	1,585
Department Stores	1,737	2,226	2,750	3,000	723	863	1,007	1,020	2,500	3,255	4,064	4,513
Recreational Goods	684	852	1,383	1,509	311	356	541	547	1,014	1,287	2,116	2,350
Cafes, Restaurants and Takeaways	2,194	2,771	3,406	3,717	1,033	1,204	1,391	1,408	3,234	4,143	5,141	5,709
Personal and Household Services	899	1,153	1,475	1,609	384	459	554	561	1,295	1,685	2,176	2,417
Other Stores	1,386	1,731	2,106	2,298	579	665	758	768	2,040	2,605	3,216	3,572
Total	9,644	12,223	15,767	17,205	4,194	4,921	5,980	6,055	14,052	18,114	23,613	26,222

Catchment Retail Category	Secondary Te Awamutu				Te Awamutu				South Hamilton			
	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	1,165	1,410	1,675	1,798	601	716	843	890	308	435	571	676
Footwear	205	279	484	519	139	193	339	358	48	71	129	153
Clothing and Softgoods	1,510	1,891	2,630	2,822	903	1,135	1,586	1,675	402	562	846	1,001
Furniture and Floorcoverings	0	0	0	0	0	0	0	0	0	0	0	0
Appliance Retailing	0	0	0	0	0	0	0	0	0	0	0	0
Hardware	140	169	200	214	69	81	94	99	38	54	71	84
Chemist	867	1,076	1,299	1,394	499	619	749	791	233	326	428	506
Department Stores	2,444	3,055	3,701	3,972	1,382	1,735	2,110	2,228	646	914	1,204	1,425
Recreational Goods	992	1,203	1,915	2,055	580	698	1,107	1,168	275	378	656	777
Cafes, Restaurants and Takeaways	3,165	3,890	4,683	5,026	1,963	2,409	2,903	3,065	876	1,201	1,562	1,849
Personal and Household Services	1,267	1,583	1,985	2,131	738	927	1,167	1,232	336	473	643	761
Other Stores	1,993	2,430	2,901	3,114	1,069	1,290	1,534	1,619	542	761	998	1,181
Total	13,747	16,987	21,471	23,045	7,942	9,802	12,432	13,125	3,704	5,174	7,109	8,414

Source: Property Economics, Statistics NZ

Large Format Retail Spend

Catchment	Primary Cambridge				Otorohanga				Secondary Cambridge			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	30.2	37.4	45.0	49.1	12.4	14.1	15.7	15.9	44.5	56.6	69.4	77.1
Footwear	0.6	0.8	1.1	1.2	0.2	0.3	0.4	0.4	0.8	1.1	1.4	1.6
Clothing and Softgoods	1.0	1.3	1.6	1.8	0.4	0.5	0.6	0.6	1.5	1.9	2.4	2.7
Furniture and Floorcoverings	4.6	5.6	6.7	7.3	2.0	2.2	2.4	2.5	6.9	8.7	10.6	11.8
Appliance Retailing	6.2	7.6	9.1	10.0	2.5	2.8	3.1	3.1	9.2	11.7	14.3	15.8
Hardware	3.0	3.7	4.5	4.9	1.2	1.4	1.5	1.5	4.5	5.7	7.0	7.8
Chemist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Department Stores	6.1	7.8	9.6	10.5	2.5	3.0	3.5	3.5	8.7	11.4	14.2	15.8
Recreational Goods	4.6	5.7	6.9	7.5	2.1	2.4	2.7	2.7	6.8	8.6	10.6	11.7
Cafes, Restaurants and Takeaways	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Personal and Household Services	0.7	0.9	1.1	1.2	0.3	0.3	0.4	0.4	1.0	1.3	1.6	1.7
Other Stores	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	56.9	70.8	85.5	93.3	23.6	27.0	30.3	30.7	83.9	106.9	131.4	145.9

Catchment	Secondary Te Awamutu				Te Awamutu				South Hamilton			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	43.7	52.9	62.5	67.1	22.5	26.8	31.3	33.1	11.5	16.3	21.5	25.4
Footwear	0.8	1.1	1.3	1.4	0.5	0.7	0.9	1.0	0.2	0.3	0.4	0.4
Clothing and Softgoods	1.4	1.8	2.2	2.3	0.9	1.1	1.3	1.4	0.4	0.5	0.7	0.8
Furniture and Floorcoverings	6.8	8.1	9.5	10.2	3.6	4.1	4.8	5.0	1.9	2.6	3.4	4.1
Appliance Retailing	9.0	10.8	12.7	13.7	4.4	5.2	6.0	6.3	2.5	3.5	4.6	5.4
Hardware	4.4	5.3	6.3	6.7	2.2	2.5	2.9	3.1	1.2	1.7	2.2	2.7
Chemist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Department Stores	8.6	10.7	12.9	13.8	4.8	6.1	7.3	7.7	2.3	3.2	4.2	5.0
Recreational Goods	6.6	8.0	9.5	10.2	3.9	4.7	5.5	5.8	1.8	2.5	3.3	3.9
Cafes, Restaurants and Takeaways	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Personal and Household Services	0.9	1.2	1.4	1.5	0.6	0.7	0.8	0.9	0.3	0.4	0.5	0.6
Other Stores	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	82.2	99.9	118.4	127.0	43.3	51.9	61.0	64.4	22.0	31.0	40.8	48.2

Source: Property Economics

Catchment	Primary Cambridge				Otorohanga				Secondary Cambridge			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	2,414	2,989	3,599	3,927	992	1,125	1,259	1,275	3,561	4,527	5,553	6,167
Footwear	149	208	164	179	62	83	63	64	199	277	220	244
Clothing and Softgoods	293	376	216	236	127	152	83	84	421	548	319	354
Furniture and Floorcoverings	1,317	1,603	1,913	2,087	571	631	697	705	1,984	2,485	3,026	3,361
Appliance Retailing	1,767	2,174	2,605	2,843	703	789	876	887	2,627	3,329	4,073	4,523
Hardware	869	1,069	1,281	1,398	346	388	430	436	1,292	1,637	2,002	2,224
Chemist	0	0	0	0	0	0	0	0	0	0	0	0
Department Stores	1,737	2,226	2,737	2,986	723	863	999	1,011	2,500	3,255	4,054	4,501
Recreational Goods	1,141	1,420	1,377	1,502	518	593	536	543	1,690	2,145	2,111	2,344
Cafes, Restaurants and Takeaways	0	0	0	0	0	0	0	0	0	0	0	0
Personal and Household Services	134	172	163	178	57	69	61	62	193	252	241	268
Other Stores	0	0	0	0	0	0	0	0	0	0	0	0
Total	9,822	12,238	14,054	15,336	4,098	4,692	5,003	5,066	14,467	18,454	21,599	23,986

Catchment	Secondary Te Awamutu				Te Awamutu				South Hamilton			
Retail Category	2006	2016	2026	2036	2006	2016	2026	2036	2006	2016	2026	2036
Food Retailing	3,494	4,231	5,003	5,370	1,804	2,147	2,508	2,648	923	1,304	1,716	2,031
Footwear	195	265	206	222	132	184	144	152	46	67	56	66
Clothing and Softgoods	412	516	291	312	246	310	175	185	110	153	94	111
Furniture and Floorcoverings	1,938	2,306	2,703	2,901	1,022	1,185	1,365	1,441	544	753	983	1,164
Appliance Retailing	2,565	3,089	3,637	3,904	1,256	1,477	1,710	1,805	703	993	1,307	1,546
Hardware	1,261	1,519	1,788	1,919	618	726	841	888	345	488	642	760
Chemist	0	0	0	0	0	0	0	0	0	0	0	0
Department Stores	2,444	3,055	3,685	3,955	1,382	1,735	2,093	2,210	646	914	1,207	1,429
Recreational Goods	1,653	2,005	1,906	2,046	966	1,163	1,098	1,159	458	630	658	778
Cafes, Restaurants and Takeaways	0	0	0	0	0	0	0	0	0	0	0	0
Personal and Household Services	189	237	220	236	110	138	129	136	50	71	72	85
Other Stores	0	0	0	0	0	0	0	0	0	0	0	0
Total	14,151	17,224	19,440	20,864	7,536	9,064	10,062	10,623	3,826	5,373	6,735	7,970

Source: Property Economics
30347-5.0 003