

Fact Sheet: September 2018

Northcote Development

Overview

- A significant urban development for Auckland, providing more than 1500 new homes over the next five years – as well as public and community amenity, including greenway and parks
- Northcote is a significant urban development for Auckland, well connected to the city and the rest of the North Shore
- Supported by the Northcote community
- Integrated with Panuku Development Auckland's redevelopment of Northcote Town Centre
- Around 450 new state houses to be built – an additional 150 state houses over and above replacement of existing state homes
- Around 1050 new homes for the market, a good proportion of which will be priced in more affordable price ranges
- Development-wide focus on affordability
- The completed value of the 1500 properties in the Northcote Development is likely to be more than \$750 million in today's values
- Housing New Zealand tenants who have moved homes, or who will move to enable development are being supported by Housing New Zealand tenancy services to be re-housed
- Stage One houses nearing completion with Housing New Zealand tenants now moving into new homes. Construction of 16 one-bedroom units underway
- Stage Two underway with site works started in March 2018
- Lead developer is HLC, developer of Hobsonville Point, a 100% subsidiary of Housing New Zealand
- Northcote Development is expected to take around six years

Stage One

- Fifty-nine new, warm, dry state houses homes being built, with tenants now moving in
- Twenty Housing New Zealand homes (1950s and 1960s houses) were removed
- New state houses are a mix of one-bedroom, two-bedroom, three-bedroom and four-bedroom homes

Stage Two

- Around 490 new homes
- These will replace around 80 existing older state houses
- Of these new homes, around 220 will be state houses and around 270 new homes for the market
- Of the market homes, over 55% (around 150 homes) will be KiwiBuild homes with more affordable price ranges of \$500,000 to \$650,000
- Mix of types of homes: stand-alone houses, walk-ups, terraces and apartments

Future stages

- Approximately a further 670 new homes, a mix of state houses and new homes for the market
- Completion of greenway, parks and community amenities

Upon completion

- Around 450 new Housing New Zealand homes to be built – an additional 100 homes over and above replacement of state existing homes
- Around 1050 new homes are available for the market, with a large focus on homes in a more affordable price range, including KiwiBuild homes

ENDS