

Before the Independent Hearings Panel
At Christchurch City Council

Under the	Resource Management Act 1991 (RMA or Act)
In the matter of	proposed private plan change 23 (PC 23) to the Christchurch District Plan
And	LMM Investments 2012
	Applicant

Joint Witness Statement for Economics

13 May 2026

Applicant's solicitor:

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**anderson
lloyd.**

Introduction

- 1 This Joint Witness Statement (JWS) responds to Minute 3 directions.
- 2 The caucusing took place on 13 May 2026, via online meeting.
- 3 Attendees at the caucusing were:
 - (a) Fraser James Colegrave for the Applicant (FC).
 - (b) Rodney George Yeoman for Christchurch City Council (RY).

Code of conduct

- 4 Although this is not an Environment Court hearing, in preparing this statement the experts have read and understood the Code of Conduct for Expert Witnesses included in the Environment Court Practice Note 2023 and agree to comply with it.

Areas of agreement

- 5 FC and RY agree that:
 - (a) The development is likely to meet the criteria in Policy 8 of the NPS-UD. Specifically, from an economic perspective, it is likely to:
 - (i) be within the Urban Environment,
 - (ii) be Significant, and
 - (iii) contribute to well-functioning Urban Environment.
 - (b) The NPS-UD sets a minimum – not a maximum – in terms of development capacity required, and regardless of whether there is perceived to be a shortage or not, the development should still be assessed on its merits.
 - (c) The Rural-zoned land identified as highly productive is unlikely to be commercially productive for rural activities, given its small size and isolation from other highly productive land.
 - (d) The economic merits of the development are highly likely to be positive, notwithstanding differences in opinion regarding the scale of the benefits and costs outlined below and in our respective statements of evidence. Therefore, RY and FC agree that the development is supported on economic grounds.

- (e) There is insufficient greenfield capacity to meet demand in the long term (30 years) for Christchurch, and hence there is a need for more capacity to meet the Council's obligations under the NPS-UD.
- (f) The gross economic activity generated through construction and ongoing benefits (in GDP and employment terms) does not reflect the net economic benefits, as some of this activity would likely occur regardless of the development.
- (g) There will be a loss of rural production if the site is developed, which is a cost to be considered. However, this loss is relatively small.
- (h) Transport savings from the development will likely be positive, but will be smaller than shown in the indicative assessment (which assumed that households would have otherwise lived in Rolleston or Rangiora).
- (i) The wider economic benefits will be positive, but less significant than the quantified benefits.

Areas of partial agreement

6 The experts partially agree that.

- (a) There may be insufficient capacity to meet demand in the short to medium term (10 years), and hence a need for more capacity under the NPS-UD.
 - (i) FC: I have just completed a bottom-up assessment of greenfield capacity, which I will explain further in a forthcoming statement of rebuttal evidence. To summarise: my analysis found that there is greenfield capacity for only approximately 3,000 new homes, which is less than half the figure of 7,600 reported in the 2025 HCA. In terms of demand, CCC's built environment reporting¹ shows that over 1,100 dwellings were delivered annually in greenfield areas over the past five years. Combining those two pieces of information, I conclude that there is likely to be only about three years of greenfield residential capacity remaining. In other words, I conclude that there is a clear shortage of greenfield capacity over both the medium- and long-terms.
 - (ii) RY: indicative assessment in RY evidence suggests there may be a shortage of greenfield land towards the end of the medium term. However, if observed trends in household preferences

¹ <https://ccc.govt.nz/culture-and-community/statistics-and-facts/built-environment-reporting>

toward higher-density living in CCC and other urban environments across New Zealand continue, this shortage may not eventuate. I have not had an opportunity to review the new assessment of capacity or demand which was briefly outlined by FC. In any case, it would be a conservative approach to provide additional greenfield supply.

Areas of disagreement

7 The experts disagree that:

- (a) Commercial provisions are likely to be sufficient to ensure an efficient outcome.
 - (i) FC: I disagree that the commercial provisions cause inefficiency. They have been intentionally designed to provide flexibility without unduly constraining the future uses of the land in question. For example, the zoning provisions that apply to the commercial area are such that residential development can be accommodated via only a restricted discretionary resource consent process. As a result, if there is insufficient demand for the land to be used for commercial purposes to meet local needs, it can readily be converted to non-commercial uses, so there is no inefficiency arising. In fact, conversely, that type of optionality is actually the most economically efficient way to provide for future needs in the face of uncertainty over the timing, scale, and nature of future commercial demand.
 - (ii) RY: the supply of commercial land is intended to meet local needs, and the NCZ provision for this catchment would likely be a small share of the 3,000m² GFA limit suggested in the proposed rules. I consider that allowing for 0.5ha of land would be more than sufficient to meet local needs, and would provide a substantial buffer for optionality. This would free up approximately 1ha of land for residential use, which would be more efficient in terms of contributing to a well-functioning urban environment. The restricted discretionary (RD) process required to change use to residential would introduce unnecessary cost, time delay, administrative cost, and inefficiency, which would ultimately be borne by both households purchasing dwellings and the Council who will have to assess the application.

Dated this 13th day of May 2026

A stylized handwritten signature in black ink, featuring a large loop and a horizontal line extending to the right.

[Rodney Yeoman]

A handwritten signature in black ink, consisting of a series of loops and a horizontal line extending to the right.

[Fraser Colegrave]