

Christchurch Central City Business Zone Non-residential Development Contributions Rebate Scheme Criteria

Strategic rationale for scheme - what we want to achieve

Strategic rationale for scheme

Contributes to achieving community outcomes:

Liveable City

- The Central City is a vibrant and prosperous business centre.
- The Central City has a distinctive character and identity.

Prosperous Economy

- Christchurch is recognised as a great place to work, live, visit, invest and do business.
- The Council is responsive to the demands of the rebuild.

Consistent with the strategic goals of:

- Christchurch District Plan
- Greater Christchurch Urban Development Strategy (UDS)
- Greater Christchurch Land Use Recovery Plan (LURP)
- Christchurch Central Recovery Plan

Expected strategic outcomes of this rebate scheme are:

- Faster commercial development in the central city
 - encouraging marginal developments to proceed
 - providing developers with financial flexibility to develop innovative ways to attract tenants to central city developments
 - fixed time period for rebate provides an incentive to act faster
 - providing the central city with comparative advantage as a development option
 - increasing the marketability of the central city - DC-Free Zone

Criteria	Description
Location(s)	Within the Central City Business Zone as described in the Christchurch City Plan.
Type of development	Any non-residential development or non-residential component of a mixed use development.
Trigger to "apply" for rebate	<p>A complete resource or building consent application has been lodged with the Council on or after 1 July 2015.</p> <p>Applying for a rebate does not guarantee a rebate will be received. If the funding is exhausted there will be no rebate available.</p> <p>A development for which an application has been made or granted for a resource consent or a building consent but which has not had a first building inspection undertaken by 30 June 2015 will be able to apply for a development contributions rebate.</p>
Trigger to receive rebate	<p>First building inspection is passed (and funding is available).</p> <p>If the funding is exhausted before the first building consent is passed affected developers will be advised of the requirement to pay the development contributions as required under their assessment.</p>
Extent of rebate	100 per cent of development contributions required subject to the rebate limit detailed below.
Rebate limit per development	<p>The maximum development contributions rebate for a single development under this scheme is \$1 million.</p> <p>A single development includes all staged development components of a single overall development.</p> <p>Applications for rebate funds in excess of the \$1 million limit above will be considered by the Strategy and Finance Committee of the Council on a case-by-case basis.</p>

Total funding limit	<p>Total funding available is \$5 million.</p> <p>If the funding is exhausted no further rebates will be available unless specifically provided for by the Council.</p>
Extinguishing of all previous demand credits	<p>All previous demand credits associated with a lot for which a development contributions rebate is made will all past demand credits extinguished.</p> <p>This means in future the lot will hold only demand credits associated with the new development.</p>
Duration of scheme	<p>The rebate policy is effective from 1 July 2015 for five years (until 5pm 30 June 2020) or when the rebate funds are exhausted - whichever is first.</p> <p>To qualify at the close of the scheme a development must be under construction before 5pm on 30 June 2020. "Under construction" requires the developer to provide evidence, to the Council's satisfaction, that the foundation is ready for completion i.e. the land has been cleared, excavated and reinforcing steel is in place for the concrete pour for the foundations.</p>

Adopted by the Council 27 August 2015.