



Expressions of interest

For the purchase of land for residential housing development at Korikori Road, Rototuna North (Area Q)



**Hamilton
City Council**
Te kaunihera o Kirikiriroa

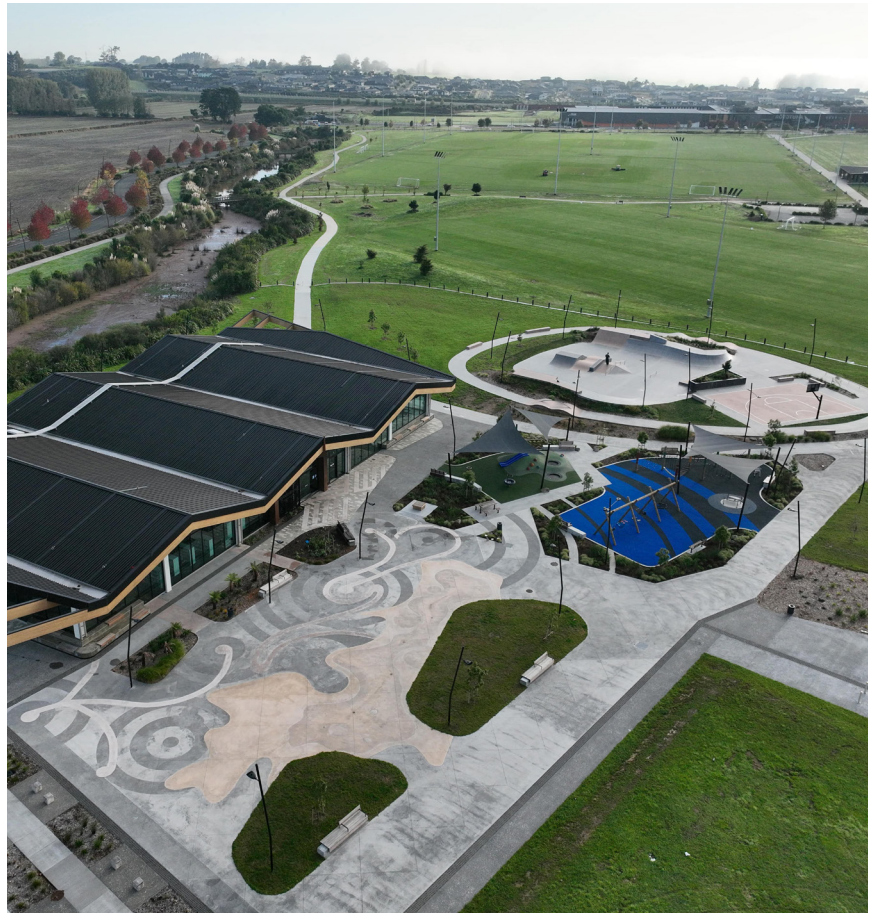
Overview

Hamilton City Council (Council) is seeking expressions of interest for the purchase of a prime greenfield site in Rototuna North known as Area Q.

Council is seeking experienced and capable parties that can unlock the full potential of the site, deliver much needed housing, and enhance the surrounding environment.

The 8,470m² site is positioned at the heart of the community, with exceptional amenities within the immediate area.

With attractive lot dimensions, roading and three waters infrastructure in place, the site presents an attractive offering to potential purchasers.



Process

28 August 2024

Expressions of interest close

4 September 2024

Notification and request for proposals from shortlisted parties

5 September 2024

Request for proposals commences

4 October 2024

Request for proposals closes

October / November 2024

Notification of preferred purchaser

Any questions can be directed to Scott.Bicknell@veros.co.nz on behalf of Council.

The opportunity



This is an opportunity to purchase a greenfield development site in the heart of Rototuna North. The 8,470m² property is located on the southern side of Korikori Road, in the heart of the Rototuna North neighbourhood.

The premium site is surrounded by a high level of amenity, with Kinfields Village, Fergus Bar and Restaurant, Woolworths, Te Kete Aronui Library, Rototuna High School, Hamilton Christian School, and Korikori Park all within 500m.

Rototuna North is a vibrant and growing community. As private greenfield development and major Council infrastructure projects in the surrounding area continue, the future growth opportunities of Rototuna North are promising.

With attractive lot dimensions and existing roading and three waters infrastructure in place, the site presents an attractive offering to potential purchasers.

Early market feedback suggests between 50 - 100 medium to high-density homes could be built across the site, with Council aspiring to see an element of enduring affordable housing.

Council is seeking experienced and capable parties that can unlock the full potential of the site, deliver much needed housing, and enhance the surrounding environment.

Area:	8,470m ²
Legal Description:	Section 10 Survey Office Plan 488972
Registered Interests:	None
Zone:	Rototuna Town Centre Zone (CDP Area Q - High Density Residential) (Medium Density Residential - PC12)

Highlights

Strategic location
only 500m to schools,
village centre and
playing fields



Award winning Te Kete
Aronui Library attracted
150,000 visitors in its
first six months



Existing roading
and three waters
infrastructure already
in place



Schools nearby -
Rototuna High School,
Hamilton Christian
School



Korikori Park and
fields on doorstep



Rototuna Town
Centre Zoned
(high density
residential)



Development outcomes sought

Council's overarching objective is to unlock the full potential of the site, deliver much needed housing, and enhance the surrounding environment.

The following desired development outcomes should be considered in expressing an interest in the site:

- The delivery of residential housing at scale (50 - 100 homes).
- An aspiration for an element of enduring affordable housing.
- Development that positively contributes to the surrounding environment.
- Maximising the sale value to the benefit of ratepayers.



What we want from you

Through this EOI process we invite you to provide us with information about the following key areas.

Expertise and track record

An understanding of who you are, your track record and experience.

Proposed transaction terms

Terms and conditions of the offer, including purchase price, finance arrangements and any contingencies or conditions that may apply (subject to due diligence and obtaining any necessary approvals).

Indicative vision and concept

A high-level overview of your vision and concept for the development of the site.

Indicative timing for delivery

Proposed timeline including key milestones, due diligence period, negotiation and contract signing and expected completion date.



The Hamilton market

Hamilton city has been undergoing an exciting period of reinvestment and revitalisation. Playing a critical role in the Waikato region, Hamilton has 35% of the population, 44% of the jobs, and 42% of the GDP output.

In 2023, Hamilton:

- saw \$271 million of industrial and commercial development being consented
- became the fastest growing city in New Zealand, increasing by 6,100 people (3.4%)
- had an additional 2,900 filled jobs and a net increase of 372 businesses.

Hamilton continues to punch above its weight, supported by a balanced economy and strategic position in the upper North Island, in close proximity to more than 2.5 million people.

The Rototuna market

Rototuna is Hamilton’s oldest greenfield growth cell, seeing 30% of the city’s growth until 2021 and a key focus for Council infrastructure investment. The 2018-2028 Long Term Plan committed more than \$37 million in funds for work on infrastructure, services, and key amenities, including its flagship building Te Kete Aronui Library.

Rototuna North represents the balance of the greenfield land in the growth cell, benefiting from decades worth of infrastructure investment and forming part of a strong wider Rototuna community.

With Kinfields Village Stage 2 under construction and several greenfield land developments progressing, there remains confidence in the resilience and future growth of the area.



Transport and infrastructure

Having already invested significantly in the provision of three waters and community infrastructure in the Rototuna North area, Council’s more recent focus has been on providing safe, accessible and better-connected transport networks for Rototuna North.

This has included the extension of Borman Road and Resolution Drive, connecting Rototuna to the Waikato Expressway and improving connectivity to the surrounding area. This includes new shared paths and a pedestrian underpass to allow safe walking and biking connectivity in the area.

Three waters and community infrastructure are already in place.

Process, details and timelines

The process for selecting a purchaser to purchase the section at Rototuna North will consist of two phases:

Phase 1

Request for Expression of Interest (EOI)

- Interested parties (Respondents) respond to this EOI utilising the form provided, including the “Validity of the Respondent’s Response”, Conflict of Interest Disclosure”, and “Confidentiality Agreement”.
- Council may invite a Respondent to present to Council officers, and any advisors as necessary, to elaborate and explain the contents of its EOI response.
- Council, with input from any advisors as necessary, will review and evaluate the responses in accordance with the Evaluation Criteria set out in this EOI document. Council may then select a small number of parties (Shortlisted Respondents) for progression to the next phase.

Phase 2

Request for Proposals (RFP)

Council may invite Shortlisted Respondents to submit a more detailed response. This will include draft commercial terms, based on either a Sale and Purchase Agreement that will be provided to Shortlisted Respondents, or other alternative delivery model documentation as offered by the respondent.

Any RFP issued by Council will include specifics of proposal submission requirements. Proposals are expected to provide an overview of the proposed development’s design, construction programme, feasibility, sales and marketing strategy. Council may select a preferred purchaser(s) out of the RFP process.

The general factors that will be relevant to the selection of the preferred purchaser(s) may include:

- the respondent’s ability and capacity to deliver a development that reflects Council’s desired outcomes
- project delivery and methodology, including risk analysis and project programme
- preferred structure of the purchase of the property.

It is then expected that, subject to approvals, Council would (at its discretion) enter into negotiations with the Preferred Developer(s) to finalise the sale and purchase agreement terms.

Evaluation

Council will establish an evaluation panel to evaluate the EOI responses. The panel may include representatives, stakeholders, or independent advisors at Council’s discretion. EOIs received will generally be evaluated against the Assessment Criteria as outlined below:

Respondents will be evaluated against the following criteria:

- 1. Expertise and track record (20%)
- 2. Proposed transaction terms (60%)
- 3. Indicative vision and concept (20%)

A “simple score” evaluation methodology will be applied, as the criteria are designated more or less the same degree of importance.

Completion of “Validity of Respondent’s Response”, “Conflict of Interest Disclosure” and the “Confidentiality Agreement” contained in this EOI Response Form is a prerequisite to a complying response.



Engagement with Council

To enable you to carry out interim due diligence investigations for your EOI Response, Council will provide to you, your consultants, contractors, agents and employees access to the Property. Such inspections and investigations will be carried out at certain agreed times and in a manner that does not cause any damage to the Property.

Access to carry out due diligence

To enable you to carry out interim due diligence investigations for your EOI Response, Council will provide to you, your consultants, contractors, agents and employees access to the Property. Such inspections and investigations will be carried out at certain agreed times and in a manner that does not cause any damage to the Property.



EOI terms and conditions

By submitting an EOI, the respondent accepts the terms and conditions set out below:

Status of EOI

- Neither this EOI nor the EOI process shall create any contractual, equitable or other obligations on HCC or any right in favour of an interested Respondent that is enforceable against Council. In particular, and without limitation, this EOI is not a contractual offer.
- Council is not bound to appoint any Respondent as a Shortlisted Party and NCC may or may not proceed to a Request for Proposal process.

Disclaimer

- Council makes no representation or warranty as to the accuracy or completeness of any information contained in this EOI. As such, your reliance on this EOI shall not create or give rise to any liability against Council.
- You will rely solely on your own due diligence investigations to determine the condition, zoning, legal interests and suitability of the Property.

EOI terms and conditions

By submitting an EOI, the respondent accepts the terms and conditions set out below:

HCC as regulatory authority

- This EOI is issued by Council in its capacity as owner of the sites. Nothing in this EOI shall be deemed to amount to a consent, approval or permit by Council in its capacity as consent authority under the Resource Management Act 1991, Building Act 2004 or any other Act which relates to the development of the sites, or a representation or warranty that any such consent, approval or permission shall be issued.

Costs

- Each Respondent shall be responsible for all costs associated with preparing and submitting the EOI.

Collection of information

- Each Respondent authorises Council to collect any information from the Respondent and relevant third parties (such as referees) and to use that information as part of its consideration of the EOI.
- By submitting an EOI, each Respondent warrants that all information provided by it to Council in, or in relation to, the EOI is complete and accurate in all material respects.

Liability

- Without limiting the generality of the foregoing, you release Council and Council's agents, successors and assignees, subsidiaries and employees, brokers and contractors from, and waive all claims, liabilities, losses, costs or expenses (including legal fees), whether known or unknown, which you may have, arising from

or relating to any conditions, including but not limited to environmental and physical conditions, affecting the Property.

Confidentiality

- The respondent will not disclose to any third party, the existence of any term or terms of this EOI except:
 - With the prior written consent of Council, such consent being at Council's sole discretion; or
 - To your appropriate professional advisers and/or financial institutions.


Collection of information

- Each Respondent must disclose any actual or potential conflict of interest (whether real or perceived) in relation to the matters covered by this EOI.
- Rights reserved by Council
- Council reserves the right in its sole discretion to:
 - select any respondent as the preferred purchaser, to the exclusion of the other respondents
 - reject any or all respondents
 - negotiate with any respondent to the exclusion of any other respondents
 - withdraw and/or readvertise the property from this process
 - utilise any ideas or information contained in any EOI Response to formulate best and highest use of the property with any preferred purchaser
 - waive any irregularities or informalities in the EOI.



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