

Before an Independent Hearings Panel
Appointed by Christchurch City Council

under: the Resource Management Act 1991

in the matter of: proposed Plan Change 14 to the Christchurch District
Plan

and: **Daresbury Limited**
(Submitter 874)

Summary Statement of Mark Shalders for Daresbury Limited (Valuation)

Dated: 17 April 2024

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SUMMARY STATEMENT OF MARK SHALDERS FOR DARESBUY LIMITED

INTRODUCTION

- 1 My full name is Mark Spencer Shalders. I am a Registered Valuer with FordBaker Valuation in Christchurch.
- 2 I prepared evidence in relation to the submission made by Daresbury Limited (*Daresbury*) on Plan Change 14 to the Christchurch District Plan (*PC14*) dated 20 September 2023 (*EiC*). My qualifications, experience and confirmation I will comply with the Code of Conduct for Expert Witnesses (Part 9, Environment Court Practice Note 2023) are set out in my EiC and I do not repeat those here.
- 3 This statement is intended to provide a brief summary of my evidence.

SUMMARY OF EVIDENCE

- 4 We were requested to assess whether there is a value impact on the subject property due to the heritage protection that applies to Daresbury House and its surrounds.
- 5 We assessed the value for the Daresbury land, if free of heritage protection, at between \$8,550,000 and \$9,150,000 including GST.
- 6 The historical market evidence indicates that heritage protected dwellings on sites where that heritage protection hinders their optimal subdivision potential, can have a significant negative value impact on the property overall.
- 7 We assessed the added value of Daresbury House over and above its underlying land value and, in a hypothetically undamaged state, at between \$2,700,000 and \$3,250,000.
- 8 We assessed the added value of Daresbury House over and above its underlying land value and, if fully repaired and upgraded, at a maximum of between \$4,300,000 and \$4,900,000.
- 9 Our value assessments for Daresbury House are based on an analysis of sales comparisons relating to large character homes.
- 10 We were provided with repair and upgrading costings which indicated that the repair cost is higher than the ultimate added value of Daresbury House indicating that it is not financially viable to repair the dwelling and recoup the repair costs.
- 11 To the best of our knowledge there have been no sales of character home properties in the Christchurch market at a price level over \$8,000,000.

- 12 The heritage protection of the Daresbury House and surrounds also limits the underlying land value of the property by restricting the optimal potential for subdivision of this large land block.

Mark Spencer Shalders

17 April 2024