

Notice of Meeting:

I hereby give notice that an ordinary Meeting of the Economic Development Committee will be held on:

Date: Tuesday 3 December 2024
Time: 9:30 am
Meeting Room: Council Chamber and Audio-Visual Link
Venue: Municipal Building, Garden Place, Hamilton

Lance Vervoort
Chief Executive

Economic Development Committee

Te Komiti Oohanga Whakatupu

OPEN AGENDA

Membership

Chairperson Cr Ewan Wilson
Heamana

Deputy Chairperson Cr Mark Donovan
Heamana Tuarua

Members

Mayor Paula Southgate	Cr Kesh Naidoo-Rauf
Deputy Mayor Angela O’Leary	Cr Andrew Bydder
Cr Anna Casey-Cox	Cr Geoff Taylor
Cr Maxine van Oosten	Cr Sarah Thomson
Cr Moko Tauariki	Cr Emma Pike
Cr Maria Huata	Cr Tim Macindoe
Cr Louise Hutt	

Quorum: A majority of members (including vacancies)

Meeting Frequency: Two monthly

Amy Viggers
Mana Whakahaere
Governance Lead

22 November 2024

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Amy.Viggers@hcc.govt.nz
www.hamilton.govt.nz

Purpose

The Economic Development Committee is responsible for:

1. Governance of Hamilton's economic agenda and investment development opportunities consistent with Council's vision for the city and to enhance the wellbeing of Hamiltonians.

In addition to the common delegations on page 10, the Economic Development Committee is delegated the following Terms of Reference and powers:

Terms of Reference:

2. To drive and enhance Hamilton's economic position by actively promoting Hamilton.
3. To promote investment and business attraction opportunities for Hamilton and the greater Waikato region.
4. To provide advice on strategic initiatives, plans, projects and potential property developments that have a material impact upon the Hamilton economy.
5. To develop, review and monitor the implementation of the Economic Development Agenda.
6. To recommend funding levels for service contracts with Business Improvement District(s), Hamilton and Waikato Tourism and Te Waka, and any others subject to funding approval by Council through the Councils long-term plan process, and approve said contracts with relevant third parties.
7. To monitor the performance and provide guidance on Council's relationship with key stakeholders including, but not limited to Te Waka, Hamilton Waikato Tourism and the Hamilton Central Business Association.
8. To monitor the performance of Council's major event venues operation (H3).
9. To review and monitor the implementation of Council's Event Sponsorship Policy.
10. To approve annual Event Sponsorship funding applications and monitor any grants made to external organisations under the terms of the Event Sponsorship Policy.
11. To support and assist with efforts for external partnerships on Council projects that will provide economic development opportunities for Hamilton and the region.
12. To develop and monitor policy related to the appointment and remuneration of directors of CCOs, CCTOs, and COs.
13. To provide clear direction to Council's CCOs, CCTOs, and COs on Council's expectations, including feedback on draft statements of intent.
14. To receive six-monthly reports of Council's CCOs, CCTOs, and COs, including on board performance.
15. To undertake any reviews of CCOs and CCTOs and agree CCO/CCTO-proposed changes to their governance arrangements
16. To develop policy, approve and monitor implementation of plans and strategies in relation to the performance of Council's investments in the Municipal Endowment Fund and strategic property.

The Committee is delegated the following powers to act:

- Approval of event sponsorship applications annually in accordance with the Event Sponsorship Policy.
- Approval of letters of expectation for each CCO, CCTO, and CO.

- To provide feedback on draft statements of intent for each CCO, CCTO, and CO.
- Appointments to, and removals from, CCO, CCTO, and CO boards
- Approval of proposed major transactions or constitutional adjustments of CCOs, CCTOs, and COs.
- Approval of acquisition or sale or lease of properties owned by the Council or owned by the Municipal Endowment Fund consistent with the Municipal Endowment Fund Investment Policy, for any endowment properties. Note that if the Mayor and Chair consider that a final decision is more appropriately made by Council due to its significance, they may direct that and decision remains recommendatory, requiring ratification by Council.

The Committee is delegated the following recommendatory powers:

- Approval or otherwise of any proposal to establish, wind-up or dispose of any holding in, a CCO, CCTO, or CO.
- The Committee may make recommendations to Council.
- The Committee may make recommendations to other Committees.

Recommendatory Oversight of Strategies:

- Economic Development Agenda
- Tourism, Events and Visitation Strategy

Recommendatory Oversight of Policies and Bylaws:

- *Appointment and Remuneration of Board Members of COs, CCOs, and CCTOs Policy*
- *Event Sponsorship Policy*
- *Freeholding of Council Endowment Land Policy*
- *Municipal Endowment Fund Policy*
- *Business Improvement District (BID) Policy*
- *International Relations Policy*

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1 Apologies – *Tono aroha*

2 Confirmation of Agenda – *Whakatau raarangi take*

The Committee to confirm the agenda.

3 Declaration of Interest – *Tauaakii whaipanga*

Members are reminded of the need to be vigilant to stand aside from decision making when a conflict arises between their role as an elected representative and any private or other external interest they might have.

4 Public Forum – *Aatea koorero*

As per Hamilton City Council's Standing Orders, a period of up to 30 minutes has been set aside for a public forum. Each speaker during the public forum section of this meeting may speak for five minutes or longer at the discretion of the Chair.

Please note that the public forum is to be confined to those items falling within the terms of the reference of this meeting.

Speakers will be put on a Public Forum speaking list on a first come first served basis in the Council Chamber prior to the start of the Meeting. A member of the Council Governance Team will be available to co-ordinate this. As many speakers as possible will be heard within the allocated time.

If you have any questions regarding Public Forum please contact Governance by telephoning 07 838 6699.

Council Report

Committee: Economic Development Committee

Date: 03 December 2024

Author: Ash Rawiri

Authoriser: Michelle Hawthorne

Position: Governance Advisor

Position: Governance and Assurance Manager

Report Name: Confirmation of the Economic Development Committee Open Minutes 24 October 2024

Report Status	<i>Open</i>
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Staff Recommendation - *Tuutohu-aa-kaimahi*

That the Economic Development Committee confirms the Open Minutes of the Economic Development Meeting held on 24 October 2024 as a true and correct record.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Economic Development Committee Open Minutes 24 October 2024

Economic Development Committee

Te Komiti Oohanga Whakatupu

OPEN MINUTES

Minutes of a meeting of the Economic Development Committee held in Council Chamber and Audio-Visual Link, Municipal Building, Garden Place, Hamilton on Thursday 24 October 2024 at 9:30am.

PRESENT

Chairperson <i>Heamana</i>	Cr Ewan Wilson
Deputy Chairperson <i>Heamana Tuarua</i>	Cr Mark Donovan (via Audio Visual)
Members	Mayor Paula Southgate Deputy Mayor Angela O'Leary Cr Andrew Bydder (via Audio Visual) Cr Anna Casey-Cox Cr Maria Huata Cr Louise Hutt Cr Tim Macindoe Cr Maxine van Oosten Cr Emma Pike (via Audio Visual) Cr Kesh Naidoo-Rauf Cr Moko Tauariki Cr Geoff Taylor
External Presenters In Attendance	Mark Morgan, Peter Stubbs and Scott Kendall – Waikato Regional Airport Limited Nicola Greenwell – Hamilton Waikato Tourism Dr Hans-Dieter Bader – Archaeological Solutions Ltd

At the beginning of the meeting Members took part in the annual New Zealand ShakeOut.

1. **Apologies – Tono aroha**
Resolved: (Cr Wilson/Cr Taylor)
 That the Economic Development Committee accepts the apologies for absence from Cr Thomson, and for partial attendance from Cr Donovan, Cr Pike and Cr Huata.
2. **Confirmation of Agenda – Whakatau raarangi take**
Resolved: (Cr Wilson/Cr Taylor)
 That the Economic Development Committee confirms the agenda noting that:
 - a) item 10 (Strategic Property Update) will be taken before Item 8 (General Managers Report) due to availability of an external presenter; and
 - b) item 4 (Public Forum) be taken after item 6 (External Agencies and CCO Reporting).
3. **Declarations of Interest – Tauaakii whaipaaanga**
 No members of the committee declared a Conflict of Interest.

Item 5 (Confirmation of the Economic Development Committee Open Minutes of 13 August 2024), item 6 (External Agencies and CCO Report) and item 7 (External Agencies and CCO Reporting) were taken after item 3 (Declarations of Interest) to accommodate public attendance.

5. Confirmation of the Economic Development Committee Meeting Open Minutes 13 August 2024

Resolved: (Cr Wilson/Cr Donovan)

That the Economic Development Committee confirms the Open Minutes of the Economic Development Committee Meeting held on 13 August 2024 as a true and correct record.

6. Chair's Report

The Chair took the report as read. Cr Donovan noted a correction to the report, that the Show and Shine event had been moved out to the Classic Car Museum and highlighted that the Hamilton Central Business Association Award Event on 23 October had a record number of 137 entries from close to 100 businesses.

Resolved: (Cr Wilson/Cr Donovan)

That the Economic Development Committee receives the report.

7. External Agencies and CCO Reporting

Waikato Regional Airport Limited

Waikato Regional Airport Limited representatives presented its Annual Report. They responded to questions from Members concerning future plans for the airport business, the designation for a runway extension and the role and responsibilities of the Board.

Hamilton and Waikato Tourism

The Chief Executive of Hamilton and Waikato Tourism presented its Annual Report. She responded to questions from Members concerning the impact of Airbnb on bed nights and marketing programmes.

Resolved: (Cr Wilson/Cr Taylor)

That the Economic Development Committee:

- a) receives the report; and
- b) requests staff work with other Waikato Regional Airport Limited shareholders to encourage the board to reconsider its decision to release the designation for an extension to the runway.

Cr Donovan retired from the meeting (10.41 am) during the discussion of the above item. He was not present when the matter was voted on.

The meeting was adjourned from 11.14am to 11.25am.

4. Public Forum – *Aatea koorero*

Wiremu Puke and Haydn Solomon (representing Ngati Wairere) spoke to Item 10 (Strategic Property Update), in support of the investigation conducted, and noted their Treaty settlement claim was in progress.

10. Strategic Property Update - October 2024

The Strategic Property Manager and Dr Bader provided an update on the archaeological findings at Opoia Paa Carpark and the financial performance of the Municipal Endowment Fund. They responded to questions from Members concerning the archaeological features found on the site, and timeframes and potential future considerations.

Resolved: (Cr Wilson/Cr Huata)

That the Economic Development Committee:

- a) receives the report; and
- b) instructs staff to pause further consideration of the future use and development of the Opoia Paa Carpark site until the outcome of Ngaati Wairere's claim to the Waitangi Tribunal is known.

The meeting was adjourned from 12.17pm to 1.00pm.

Cr Naidoo-Rauf left the meeting during the above adjournment.

Cr Pike retired from the meeting during the above adjournment.

8. General Manager's Report

The General Manager Strategy, Growth & Planning took the report as read.

Resolved: (Cr Wilson/Cr Macindoe)

That the Economic Development Committee receives the report.

9. Strategic and General Update

The Economic Development Programme Manager spoke to the report and presented the latest economic data update and the recent success with sub-regional collaboration between local councils. Staff responded to questions from Members concerning the difference in commentary from the business sector, employment data, and business impact with staff working from home.

Staff Action: *Staff undertook to facilitate a session to explore work that is underway to retain and cultivate future talent in Hamilton.*

Resolved: (Cr Wilson/Cr van Oosten)

That the Economic Development Committee receives the report.

Cr Naidoo-Rauf re-joined the meeting (1.04pm) during the discussion of the above item. She was present when the matter was voted on.

Deputy Mayor O'Leary retired from the meeting (1.10pm) during the discussion of the above item. She was not present when the matter was voted on.

11. Resolution to Exclude the Public

Section 48, Local Government Official Information and Meetings Act 1987

Resolved: (Cr Wilson /Cr Taylor)

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Confirmation of the Economic Development) Good reason to withhold) information exists under	Section 48(1)(a)

Committee Meeting) Section 7 Local
Unconfirmed Public Government
Excluded Minutes 13) Official Information and
August 2024) Meetings Act 1987

- C2. External Agencies and CCO Reporting (Public Excluded Matters)
- C3. Strategic Property Update - October 2024
- C4. Strategic Issues Update (Public Excluded Matters)

This resolution is made in reliance on section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public, as follows:

Item C1.	to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)
Item C2.	to protect the privacy of natural persons	Section 7 (2) (a)
	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
	to enable Council to carry out negotiations	Section 7 (2) (i)
Item C3.	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
	to enable Council to carry out negotiations	Section 7 (2) (i)
Item C4.	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
	to enable Council to carry out negotiations	Section 7 (2) (i)

The meeting moved in the closed session at 1.29pm.

The meeting was declared closed at 2.06pm.

Council Report

Item 6

Committee: Economic Development Committee

Date: 03 December 2024

Author: James Winston II

Authoriser: Michelle Hawthorne

Position: Governance Advisor

Position: Governance and Assurance Manager

Report Name: Chair's Report

Report Status	Open
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Recommendation - *Tuutohu*

That the Economic Development Committee receives the report.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Chair's Report



Chair's Report

Well, it's nearly Christmas.

The year certainly has flown by, and I'd like to take the opportunity to thank all staff and elected members who have participated in the economic development committee's work.

Hamilton Airport/Puaawai

Since our last meeting, Hamilton Airport has held its AGM. The board has resolved that there will be no dividend payment after a challenging financial year. The airport plans to commence earthworks on Precinct North stage 1 development in early 2025 with initial works completed in 2026. The airport is continuing further work to unlock the full runway capability for the Airbus A3 21 Neo LR.

The airport will continue to explore a case for an extension of the runway designation lapse period. WRAL board will determine if they seek an extension to the designation and an application for such an extension can only occur in 3Q 2026.

At today's meeting, we will be hearing from the directors of Puaawai Ltd who have an interest in the development of a multimodal freight hub (rail-to-runway) on the southwestern boundary of Hamilton Airport.

Unlocking new markets

In my last report, I celebrated the return of trans-Tasman flights to Hamilton Airport after a 13-year gap. We know that from an economic development perspective, strong links between markets and people are a catalyst for investment and growth. This is why I'm particularly pleased to see many of our businesses already talking about how direct flights from Hamilton to Australia will unlock the cities and countries that are served directly from Sydney and the Gold Coast.

A place of learning

Council staff continue to engage with the University of Waikato to understand and partner on their efforts to establish a medical school at their Hamilton campus. Mayor Paula and many of my council colleagues have spoken about what a game-changer this could be for our city and region.

As Chair of this committee, I believe it's also important to pause and appreciate what health care and education already contribute to our local economy, with one in four jobs in Hamilton coming from those two sectors alone. Growing our reputation as a place of

learning, science, research and innovation can only strengthen our overall economic position.

Advancing a unified voice, I am regularly briefed on the work staff are doing alongside their peers across Waikato territorial authorities and Waikato Regional Council to advance a shared approach to economic development that strengthens interdependencies. I'm pleased that their approach recognises the power of collaborating on regionally significant projects without losing sight of how local economic development, shaped by committees such as this, are uniquely placed to advocate for the people and businesses that make up their communities.

Welcoming the Barmy Army (MARK)

To give a verbal update re a summer of Cricket

Regards

Cr Ewan Wilson, Chair, Economic Development Committee

Cr Mark Donovan, Deputy Chair, Economic Development Committee and Sports Ambassador

Recommendation:

That the Economic Development Committee receives the report.

Council Report

Committee: Economic Development Committee
Date: 03 December 2024
Author: Matt Mills
Authoriser: Blair Bowcott
Position: Central City Transformation Manager
Position: General Manager Strategy, Growth and Planning
Report Name: External Agencies and CCO Reporting

Report Status	<i>Open</i>
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Purpose - *Take*

1. To inform the Economic Development Committee on matters relating to External Agencies and Council-controlled organisations (CCOs), specifically the Hamilton Central Business Association annual audited accounts for the year ending 30 June 2024 and its six-monthly report.

Staff Recommendation - *Tuutohu-aa-kaimahi*

2. That the Economic Development Committee receives the report.

Executive Summary - *Whakaraapopototanga matua*

3. Under its terms of reference, the Economic Development Committee is responsible for receiving performance reports and providing clear direction to Council's CCOs, including providing feedback on draft statements of intent. It is also responsible for monitoring the performance and providing guidance on Council's relationship with external agencies.
4. This report focuses on the Hamilton Central Business Association (HCBA) Annual audited accounts for the year ending 30 June 2024 and six-monthly reporting for the period 1 Jan 2024 – 30 June 2024.
5. HCBA representatives Vanessa Williams and Mike Neale will attend the meeting to present the information and answer questions their presentation is **Attachment 3** of this report.
6. Staff consider the decisions in the report have low significance and that the recommendations comply with Council's legal requirements.

Discussion - *Matapaki*

7. The purpose of this update is for Hamilton Central Business Association (HCBA) to present its annual audited accounts for the year ending 30 June 2024 and its six-monthly report.
8. The annual audited accounts are required to be presented to council in accordance with the Business Improvement District (BID) Policy.
9. The accounts for the period 1 July 2023 – 30 June 2024 are in **Attachment 1**.
10. The six-monthly report for the period 1 January 2024 to 30 June 2024 is in **Attachment 2**.

11. The six-monthly report and annual audited accounts are being reported to this committee meeting owing to the General Manager of HCBA being on annual leave at the time of the October 2024 committee meeting.
12. The next HCBA six-monthly update for the period 1 July 2024 – 31 December 2024 will be presented to the 27 March 2025 Economic Development Committee.
13. As part of the 2024-34 Long Term Plan, HCBA secured \$100,000 per annum through the central city Activation Fund. A service level agreement has been signed and HCBA will report on progress as part of the next six-monthly update.

Financial Considerations - *Whaiwhakaaro Puutea*

14. There are no financial implications in relation to the recommendation in this report.

Legal and Policy Considerations - *Whaiwhakaaro-aa-ture*

15. Staff confirm that the matters covered in this report comply with the Council's legal and policy requirements.

Climate Change Impact Statement

16. Staff have considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions assessment is not required for the matter(s) in this report.

Wellbeing Considerations - *Whaiwhakaaro-aa-oranga tonutanga*

17. The purpose of Local Government changed on the 14 May 2019 to include promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future ('the 4 wellbeings').
18. The subject matter of this report has been evaluated in terms of the 4 wellbeings during the process of developing this report as outlined below.
19. The recommendations set out in this report are consistent with that purpose.

Social

20. HCBA has delivered number of social wellbeing outcomes, largely through activation. Examples include:
 - i. HCBA implemented an Easter Egg hunt around the Central City;
 - ii. HCBA returned as a judge to the 2024 NZ YouTube Marketing Awards, judging 29 entries across two categories online and attending two judging days in Auckland.

Economic

21. HCBA continues to work with Hamilton Waikato Tourism to implement initiatives to the benefit of both international and domestic tourism to the area.
22. HCBA met with the CEO and Chairman of the Trust of Braemar Hospital to discuss business initiatives.

Environmental

23. HCBA held a Re-Circle social business evening. It was interesting to hear how the second-hand goods model works in their business and how it has impacted conscious consumerism in Scandinavia. The Victoria Street business is already outselling the K Road Store.

24. HCBA met Impact Hub to look to promote the Again Again cup system within five cafes in the CBD. HCBA put together a TikTok promotion on the reusable cup system. HCBA is providing promotional support on Impact Hub activities to raise the awareness of sustainability practices in local businesses.

Cultural

25. To support Matariki, HCBA had fairy lights installed in the trees of Garden Place, along with colour-projected lighting. Love the Centre flags in Maaori were installed on the flagpoles and a window display symbolising the stars of Matariki. HCBA worked with Wintec to profile student 'Stars of Wintec' and have promoted throughout social channels during Matariki.
26. HCBA sponsored the Chinese Lantern Festival for the sixth year to be held in Garden Place. Featuring the Year of the Dragon, the festival is attracting a larger crowd year on year for this annual cultural celebration. The Chinese Lantern Festival was also a great success with thousands in attendance. This event is a well-loved family festival and provided free entertainment well into the evening.

Risks – *Tuuraru*

27. There are no known risks associated with the matters covered in this report.

Significance & Engagement Policy - *Kaupapa here whakahira/anganui*

28. Staff have considered the key considerations under the Significance and Engagement Policy and have assessed that the matter(s) in this report has/have a low level of significance.
29. Given the low level of significance determined, the engagement level is low. No engagement is required.

Attachments - *Ngaa taapirihanga*

Attachment 1 - HCBA 2024 Audited Performance Report

Attachment 2 - HCBA 6 Monthly Report June 2024

Attachment 3 - HCBA Presentation

Annual Report

Hamilton Central Business Association Incorporated
For the year ended 30 June 2024

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Entity Information

Hamilton Central Business Association Incorporated For the year ended 30 June 2024

Legal Name of Entity

Hamilton Central Business Association Incorporated

Entity Type

Incorporated Society

Registration Number

2192576

Entity's Purpose or Mission

To provide advocacy, support and promotional opportunities for the business and property owners located within the Hamilton Central Business Improvement District (Hamilton, New Zealand).

Entity Structure

The entity has an Executive Committee of ten members, led by a chairperson, with all members carrying voting rights for major events and transactions of the Association.

Committee Members:

- Dwight Egelhof (Chairperson)
- Connie Chittick
- Mike Neale
- Vanessa Parker
- Alicia Platje
- Julie Ashby
- Niraj Kumar
- James McIlvar
- Chelsea Fleetwood
- Rory McKenzie

The entity's staff comprises the General Manager and Marketing Manager.

Main Sources of Entity's Cash and Resources

- Funds received from commercial ratepayers in the Hamilton CBD
- Funds raised from special projects focused on businesses in the Hamilton CBD

Main Methods Used by Entity to Raise Funds

- Funding from Hamilton City Council (Rates from commercial members and funding for special projects)
- Fees and other income received from members for participation and recognition in special projects hosted by the Association

Entity's Reliance on Volunteers and Donated Goods or Services

All current expenditure is covered by income and funds received by the Association. The Executive Committee is made up of a group of volunteers from the central city business community, with a minimum of five, up to a maximum of eleven representatives.

Physical Address



Entity Information

10 Garden Place, Hamilton Central, Hamilton, New Zealand, 3204

Website

www.hamiltoncentral.co.nz



Approval of Financial Report

Hamilton Central Business Association Incorporated For the year ended 30 June 2024

The Executive Committee is pleased to present the approved financial report including the historical financial statements of Hamilton Central Business Association Incorporated for year ended 30 June 2024.

APPROVED



Chelsea Fleetwood
Executive Committee Member
Date 28-08-24



Mike Neale
Executive Committee Member
Date 28-08-2024





INDEPENDENT AUDITOR'S REPORT

To the Members of Hamilton Central Business Association Incorporated,

Opinion

We have audited the financial statements of Hamilton Central Business Association Incorporated for the year ending 30 June 2024 which comprise the Entity Information, the Statement of Service Performance, the Statement of Financial Performance, the Statement of Financial Position as at 30 June 2024, the Statement of Cash Flows, the Statement of Accounting Policies and the Notes to the Performance Report.

In our opinion, the accompanying 2024 financial statements of Hamilton Central Business Association Incorporated present fairly, in all material respects, the financial position of the Incorporated Society as at 30 June 2024, and of its financial performance, cash flows and service performance for the year ended on that date, in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Hamilton Central Business Association Incorporated in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other than in our capacity as auditor we have no relationship with, or interests in, Hamilton Central Business Association Incorporated.

Executive Committee Responsibility for the 2024 Financial Statements

The Executive Committee are responsible, on behalf of the Hamilton Central Business Association Incorporated, for the preparation and fair presentation of the 2024 financial statements in accordance with the Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand, and for such internal control as the Executive Committee determine necessary to enable the preparation and fair presentation of the 2024 financial statements that are free from material misstatement, whether due to fraud or error.



Matley Audit Limited • PO Box 10318, Te Rapa, Hamilton 3451 • **0800 MATLEY**

Auditor's Responsibilities for the Review of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-18/>

This description forms part of our auditors report.

Restriction on Distribution or Use

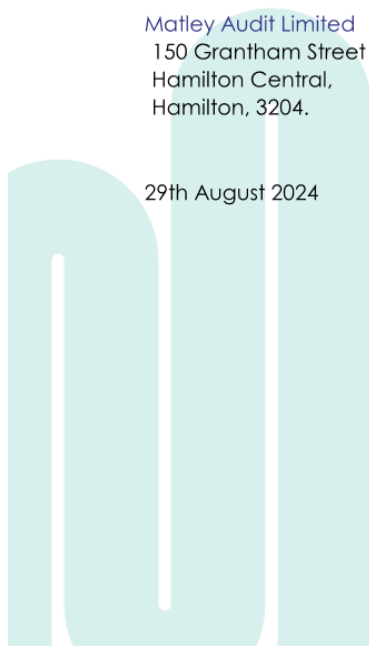
Our report is intended solely for the members of Hamilton Central Business Association Incorporated and should not be distributed to or used by parties other than the members without our prior consent. This report has been prepared to assist the Association in meeting its reporting obligations. As a result, the report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

David Rickard



Matley Audit Limited
150 Grantham Street
Hamilton Central,
Hamilton, 3204.

29th August 2024



Matley Audit Limited • PO Box 10318, Te Rapa, Hamilton 3451 • 0800 MATLEY

Statement of Service Performance

Hamilton Central Business Association Incorporated For the year ended 30 June 2024

Description of Entity's Outcomes

Advocacy - "To support and facilitate environmental, commercial and design projects in the CBD."

1. CBD masterplan development
2. Partner on central city improvements
3. Promote CBD businesses and initiatives
4. Commercial and residential development

Promotion - "To market and promote CBD businesses, events and activities."

1. CBD activation plan
2. Neat Places
3. Advantage Club
4. Sector specific initiatives
5. Social media development
6. PR opportunities
7. CBD Celebration Awards

Organisation - "To contribute and collaborate on projects that support the CBD business economy."

1. Economic development opportunities
2. Partnership and networking opportunities
3. CBD safety initiatives
4. Cultural awareness opportunities
5. Executive Committee representative of the CBD community
6. CBD brand development and profile raising
7. Governance role: People's Project, Safe Zone, Embassy Park Working Group, and Aged & Accessibility Friendly City Group
8. Contributor to: Waikato Film Office, Boon Street Festival, Council plans for safety, transportation and CCTP revitalisation, and NZ Mentor

2024 2023

Quantification of the Entity's Outputs

Activation - CBD

Balance carried forward	11,416	40,773
Funding	99,880	100,041
Spending	(107,109)	(129,397)
Total Activation - CBD	4,188	11,416



	2024	2023
Business Awards		
Funding	22,787	18,630
Spending	(43,328)	(45,356)
Total Business Awards	(20,541)	(26,726)
Neat Places		
Funding	19,030	19,114
Spending	(20,959)	(19,232)
Total Neat Places	(1,929)	(118)
Safe Zone		
Spending	-	(995)
Total Safe Zone	-	(995)
Other Project Spending		
Special Projects - Advantage Club	(790)	(1,058)
Special Projects - Economic Development	(8,414)	(4,995)
Special Projects - Corporate Identity/PR	-	(686)
Sponsorship	(1,000)	(5,000)
Total Other Project Spending	(10,204)	(11,739)



Statement of Financial Performance

Hamilton Central Business Association Incorporated
For the year ended 30 June 2024

	NOTES	2024	2023
Revenue			
Grants and special projects revenue	1	141,697	137,785
Rates and other revenue from members	1	340,870	318,297
Interest, dividends and other investment revenue	1	3,066	1,670
Other revenue	1	2,880	-
Total Revenue		488,513	457,752
Expenses			
Expenses related to grants and special projects	2	181,600	206,719
Volunteer and employee related costs	2	221,809	214,622
Other expenses	2	89,874	91,819
Total Expenses		493,282	513,160
Current Period Surplus (Loss)		(4,769)	(55,408)

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.



Statement of Financial Position

Hamilton Central Business Association Incorporated

As at 30 June 2024

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Bank accounts and cash			
Bank and cash/(bank overdraft)		37,039	61,445
Total Bank accounts and cash		37,039	61,445
Debtors and prepayments	3	2,151	9,111
Total Current Assets		39,190	70,556
Non-Current Assets			
Property, Plant and Equipment	5	5,472	2,450
Total Non-Current Assets		5,472	2,450
Total Assets		44,662	73,006
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	13,843	34,171
Employee costs payable	4	29,925	5,124
Total Current Liabilities		43,768	39,295
Total Liabilities		43,768	39,295
Total Assets less Total Liabilities (Net Assets)		894	33,710
Accumulated Funds			
Accumulated surpluses or (deficits)	6	894	33,710
Total Accumulated Funds		894	33,710

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.



Statement of Cash Flows

Hamilton Central Business Association Incorporated For the year ended 30 June 2024

	2024	2023
Cash Flows from Operating Activities		
Grants and special projects receipts	140,747	137,785
Rates and other receipts from members	348,792	310,375
Interest, dividends and other investment receipts	3,066	1,670
Cash receipts from other operating activities	2,880	-
GST	2,244	(16,239)
Payments for grants and special projects	(202,857)	(187,861)
Payments for employees and employment activities	(224,260)	(213,799)
Payments for other operating activities	(89,578)	(87,658)
Total Cash Flows from Operating Activities	(18,966)	(55,728)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(5,750)	-
Cash flows from other investing and financing activities	310	1,778
Total Cash Flows from Investing and Financing Activities	(5,440)	1,778
Net Increase/(Decrease) in Cash	(24,406)	(53,949)
Bank Accounts and Cash		
Opening cash	61,445	115,394
Net change in cash for period	(24,406)	(53,949)
Closing cash	37,039	61,445

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.



Statement of Accounting Policies

Hamilton Central Business Association Incorporated

For the year ended 30 June 2024

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Hamilton Central Business Association Incorporated is an incorporated society and is generally exempt from income tax under section CW 40 of the Income Tax Act 2007, which provides an exemption for non-profit bodies' business income that is derived from members or from carrying out the organisation's statutory objectives. However, the association may be liable for income tax on any profits derived from activities outside its core purpose or from non-members.

The society applies the taxes payable method to account for income tax. Under this method, income tax expense in the Statement of Financial Performance represents the estimated amount of income tax payable in respect of the current period's taxable profit. No account is taken of deferred tax effects of temporary differences between tax and accounting treatments of items.

The society regularly assesses its tax position and consults with tax professionals to ensure compliance with all relevant tax legislation. Any tax liability is recognised when an assessment of taxable income indicates that tax is payable. No profits have been generated external to the associations members or from undertaking the core objective of promoting the Hamilton Central Business District, and therefore no Income Tax liability has been recognised.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Property, Plant and Equipment

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of service performance in the year the asset is derecognised.

Depreciation

Account	Method	Rate
Office Equipment	Diminishing Value (100%)	16-67%

Plant and Equipment	Diminishing Value (100%)	13-40%
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Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Revenue from providing goods and services will be recognised when it is earned and the related good or service has been provided.

Interest received is recognised as the interest accrues.

Grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

Donations will be recorded at the measurable or market value of the asset as at the date of acquisition.

Changes in Accounting Policies

The Performance Report template has been updated to ensure the entity's reporting is in line with all applicable Tier 3 standards. All other policies have been applied on a consistent basis with those of the previous reporting period.

Presentation in New Zealand Dollars

The financial statements are presented in New Zealand Dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Notes to the Performance Report

Hamilton Central Business Association Incorporated For the year ended 30 June 2024

	2024	2023
1. Analysis of Revenue		
Grants & special projects revenue		
Business Awards - Sales & Sponsorships	22,787	18,630
Income - CBD Activation	99,880	100,041
Neat Places	19,030	19,114
Total Grants & special projects revenue	141,697	137,785
Rates and other revenue from members		
Rates from Members	340,745	317,922
Associate Membership	125	375
Total Rates and other revenue from members	340,870	318,297
Interest, dividends and other investment revenue		
Interest Received	3,066	1,670
Total Interest, dividends and other investment revenue	3,066	1,670
Other revenue		
Other Income	2,880	-
Total Other revenue	2,880	-
	2024	2023
2. Analysis of Expenses		
Expenses related to grants and special projects		
Special Projects - Advantage Club	790	1,058
Special Projects - Business Awards	43,328	45,356
Special Projects - CBD Activation	107,109	129,397
Special Projects - Corporate Identity/PR	-	686
Special Projects - Economic Development	8,414	4,995
Special Projects - Neat Places	20,959	19,232
Special Projects - Safe Zone	-	995
Sponsorship	1,000	5,000
Total Expenses related to grants and special projects	181,600	206,719
Volunteer and employee related costs		
ACC Levies	795	383
Carparks	5,200	5,000
Staff Expenses	1,268	312
Staff Training & Welfare	-	384
Wages	214,546	208,543
Total Volunteer and employee related costs	221,809	214,622
Other expenses		
Accountancy Fees	2,018	2,028
Audit Fees	3,032	3,032



Bad Debts	950	-
Bank Fees	86	59
Computer Expenses	5,420	566
Depreciation	2,389	2,273
Insurance	2,498	2,403
Loss on Disposal of Fixed Assets	339	-
Marketing	11,747	29,933
Meeting Costs	13,189	8,154
Office Cleaning	1,237	1,463
Office Expenses	5,964	486
Postage	243	258
Printing & Stationery	3,865	2,519
Rent	24,970	24,480
Seminars & Conferences	73	5,057
Subscriptions	5,522	4,694
Telephone & Tolls	3,926	2,497
Travel Expenses - NZ	1,807	1,516
Website Maintenance	600	400
Total Other expenses	89,874	91,819
	2024	2023

3. Analysis of Assets

Bank accounts and cash

ASB - 00	6,467	8,129
ASB - 01	255	106
ASB - 50	20,765	10,783
ASB - 51	9,551	42,427
Total Bank accounts and cash	37,039	61,445

Debtors and prepayments

Debtors	-	9,111
Prepaid Expenses	2,151	-
Total Debtors and prepayments	2,151	9,111

2024 2023

4. Analysis of Liabilities

Creditors and accrued expenses

ASB Credit Card	2,089	1,778
Creditors	8,598	33,546
GST	3,156	(1,153)
Total Creditors and accrued expenses	13,843	34,171

Employee costs payable

Holiday Pay Accrual	24,539	-
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	2024	2023
Wages & PAYE Payable	5,387	5,124
Total Employee costs payable	29,925	5,124

5. Property, Plant and Equipment

2024

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Plant & Equipment	339	5,750	339	1,533	4,217
Office Equipment	2,111	-	-	856	1,255
Total	2,450	5,750	339	2,389	5,472

2023

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Plant & Equipment	565	-	-	226	339
Office Equipment	4,158	-	-	2,047	2,111
Total	4,723	-	-	2,273	2,450

	2024	2023
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	33,710	89,118
Accumulated surpluses or (deficits)	(4,769)	(55,408)
Prior period corrections	(28,047)	-
Total Accumulated Funds	894	33,710
Total Accumulated Funds	894	33,710
	2024	2023

7. Commitments

Commitments to lease or rent assets		
10 Garden Place Lease Commitment	24,970	24,970
Total Commitments to lease or rent assets	24,970	24,970

The right of renewal for the lease of 10 Garden Place has been exercised, with the renewal commencing on 1 July 2024 for a period of 12 months.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024.

9. Assets Used as Security for Liabilities

There are no assets used as security for liabilities as at 30 June 2024.

10. Related Parties

There were no transactions involving related parties during the financial year.

11. Prior Period Corrections

In prior periods the holiday pay owing to employees has not been accrued in the financial statements of the entity. The holiday pay owing at 30 June 2024 has been accrued into the financial statements.

The movement in this balance for the year has been posted as a wage adjustment, while the remainder of the adjustment has been recorded as a retained earnings adjustment, to recognise the movements that would have occurred prior to the 2024 financial year.

This adjustment has resulted in an increase in liabilities of \$24,539, a decrease in wage expenses of \$3,508, and a decrease in accumulated surpluses of \$28,047.

12. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.

13. Ability to Continue Operating

The financial statements have been prepared on a going concern basis. The Executive Committee has considered the organisation's ability to continue as a going concern for at least 12 months from the date of approving these financial statements.

While the Association has reported losses in the prior two financial periods and has limited liquid resources, the Executive Committee has concluded that there are no material uncertainties that cast significant doubt on the entity's ability to continue as a going concern. This conclusion is based on the following factors:

1. Essential role: The Association plays a crucial role as a conduit from the central city business community to Hamilton City Council.
2. Secured funding: The Association receives revenues through a service level agreement with the Council, ensuring predictable and secure quarterly revenue streams for budgeting and planned expenditures.
3. Incremental rate increases: The Council has confirmed incremental increases in rates revenues of maximum 5% annually, providing a stable and growing income source. This change is effective in the FY25 period and will improve the revenue stream and cover for increasing inflation.
4. Liability management: The Association is actively managing its current liabilities, with plans to reduce holiday pay obligations by the new calendar year through increased utilisation.
5. Not-for-profit structure: As a not-for-profit entity, the Association is designed to operate without accumulating significant reserves, which explains the limited profit margins.

6. Council oversight: The Hamilton City Council, as the responsible party, would be required to follow a notice period and engagement process to wind up the Society. This notice period would allow sufficient time to receive the next quarterly instalment of rates income and settle all creditors if necessary.

Given these factors, the Executive Committee believes that the Association has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Association continues to adopt the going concern basis in preparing its financial statements.

Hamilton Central Business Association (HCBA)

Six Monthly Report Year Ending June 2024



The first six months of 2024 have proved to be particularly difficult with close customer contact businesses of hospitality, retail, health & beauty and experience providers feeling it the most. A combination of the past three years trading challenges, combined with economic impacts of rising costs, interrupted supply chains, labour market limitations and discretionary spend diverted to essentials, has seen many businesses employing the 'survive to 2025' mantra, while unfortunately some have succumbed to closing their doors.

Expected rising vacancy rates and reduced CBD spend have become a reality and an economic recession is being felt across the central city. Towards the end of June has seen some development projects come back into play, however the majority of residential development projects are still on hold or are no longer a financially viable option.

HCBA is continuing to champion the 'good news' stories in the central city, which includes the announcement of the Mistry Tower development and the confirmation of the Pullman Hotel, however there is a notable survival strategy to business during the typically tougher trading Winter months.

The central city landscape is unfortunately reflecting the harsh economic trading conditions, with a tired looking streetscape, projects showing no obvious progression like the Celebrating Age Centre and a number of transport projects surrounded by road cones. HCBA sees the need for Council to prioritise a clean up of the central city to lead and encourage property owners and local businesses to do the same.



EFFECTIVE OUTCOME 1 - ADVOCACY

To represent the central city business voice on issues and projects of strategic importance to the central city.

1. Central City

- The Long-Term Plan (LTP) has now been confirmed by Council for implementation from 4 July 2024 and been communicated to HCBA members. The funds for the walking/cycling bridge to Hamilton East have been deferred to water infrastructure, with it being unlikely the bridge will be invested in the foreseeable future.
- HCBA have paused the expansion option in Hamilton East, however with the change made to allow the voting process to happen online, the Hamilton East expansion can be reintroduced at any time. HCBA has spoken with several businesses in Hamilton East and although there is still the desire to do this, the cost of doing business is of primary concern and asking businesses to fund HCBA to work on their behalf may be better planned for 2025. HCBA will reinvestigate this as an option for the 2025-26 financial year.
- Long Term Plan (LTP) verbal submissions happened in May 2024, with HCBA verbally reinforcing their written submission, focusing on reiterating safety concerns, street investment, parking concerns and the walking cycling bridge.
 - HCBA supported via written submission the Property Council's view to hold the DC policy change until a further review takes place.
 - HCBA supported Hamilton Waikato Tourism and Creative Waikato submissions for major events, promotion, and activation budget to be allocated to these groups, including The Meteor and Clarence Street Theatre.
 - HCBA held a Long-Term Plan (LTP) evening for the business community, MCed by HCBA Chair Dwight Egelhof. Mayor Paula, Deputy Mayor Angela, and Councillor Ewan attended. There was a short presentation from the Mayor and Q & A with approximately 50 attendees from the local business community.
- HCBA presented to Council 6 monthly reports in May 2024. Completing this the week before the LTP submissions did see a crossover of questions from elected members, which included questioning on parking, safety & crime, events & activation and the current economic impact of doing business. Overall HCBA received extremely positive commentary from elected members.

Submissions:

- LTP written and verbal submission
- All Day Paid Parking in Rostrevor St, Norton Rd & Tristram St
- Sustainability Policy submission
- All Day Paid Parking Memorial Drive, Lake Road, Hill St

2. Transportation initiatives

- Two hours free parking will be finishing in October 2024 to be replaced by one-hour free parking until June 2026. It appears unlikely 'free parking' will proceed beyond this timeframe.
- Demand responsive parking for commuters will also be introduced from October and may see areas that are currently \$6 all day parking raised to a maximum of \$12 all day parking, depending on demand.
- HCBA met with the transportation team to discuss the repurposing of unused bus stops. So far this has not resulted in any additional on-street parking, however HCBA continues to submit for this consideration.
- HCBA received several complaints about the lack of communication and public awareness of the new parking meters. In consultation with the transportation team, HCBA was successful in having a more thorough communication offering to the public with how the new parking meters work and the need to validate parking irrespective of the duration of the parking. There are now a series of decals on the street and several well-placed signs.



- HCBA was successful in getting a road sign for Garden Place at both the Victoria Street end and the Worley Place end.

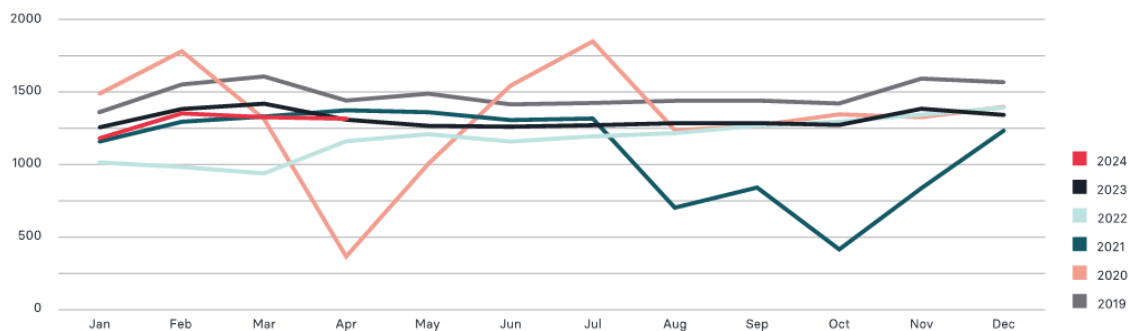
3. Commercial and residential development

- HCBA has noted some recent business closures in the first half of 2024. It is expected vacancy rates at both retail and commercial level will continue to rise this year and will be captured by the six monthly surveys completed by CBRE Research and NAI Harcourts during July 2024.
- There have been approximately 60 new business openings in the past 12 months (refer appendix one), however enquiry is taking longer to convert to tenancy.
- There has been an increase in development projects in the CBD, compared to this time last year, with a significant confidence boost provided by the announcement of the Mistry Tower development and the Pullman Hotel collaboration.
- NAI Harcourts & HCBA held a development tour in the Southend of town visiting RDT in Garden Place, BBO in Union Square, the Fonterra development at South Bloc, Piko Piko gin distillery on Hood Street, the Waikato Regional Theatre, and a residential apartment above Madam Woo overlooking the Waikato River. A very successful evening with a restricted number of attendees and excellent coverage in the Waikato Times, the Waikato Herald, and the Waikato Business News. HCBA are looking at opportunities for where and when the next development tour can take place.
- HCBA attended the development forum held at HCC. A very structured presentation highlighting developer activity around the city.

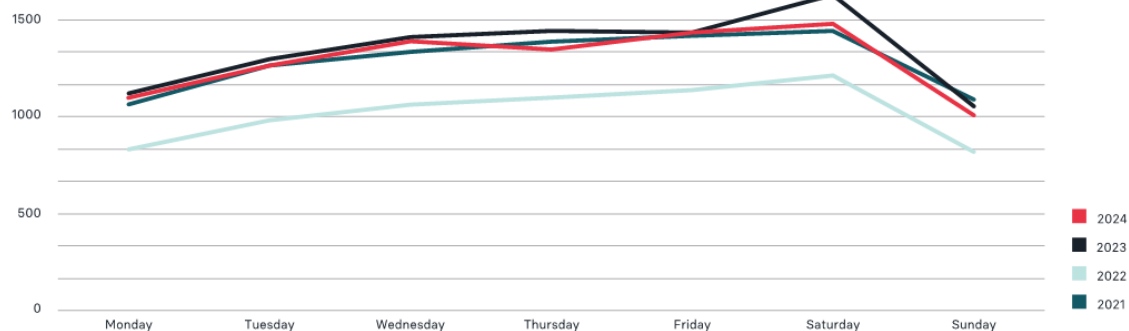
4. CBD trends

There has been some notable concern from retail and hospitality businesses around slower than expected sales during Winter. The unpredictability of foot traffic patterns and lower footfall continues to plague businesses.

Average Pedestrian Count by Month



Average Pedestrian Count by Day



Card Spending in Central City by Quarter from 2016 to 2024



Q2 CBD Spend Summary

- Spending in the Central City Zone experienced a moderate decline in nominal terms by 0.3%, thus declined 3.6% in real terms.
- The Central City Zone reflected the trends observed in the rest of the city, with Fuel and Automotive spending as well as Groceries and Liquor spending up 8.2% and 3.4% respectively.
- Retail trade is down 7.8% compared to the same quarter last year.
- Transaction numbers have stayed the same, increasing by a marginal 0.2%.
- A positive for the Central City is the business count has increased for the first time since 2018, with an increase in the number of stores operating in the Central City rising from 440 in the same quarter last year to 462.
- The distribution of those who spend in the Central City is unchanged from the same quarter last year, with 62% being from Hamilton City, 26% being from the rest of Waikato, and the remaining 12% being from the rest of New Zealand and abroad.

Q1 CBD Spend Summary

- Spending in Q1 was up 0.8% in Q1 in the Central City Zone, in real terms with inflation spending has declined by 3.2%.
- Fuel & Automotive and Groceries & Liquor have increased, (by 11.0% and 7.8% respectively), but retail trade has declined (by 8.6%)
- Less people spent money in the Central City Zone compared to the same quarter last year, with transaction numbers down 1.8%.
- The number of businesses in the Central City has increased by 12 compared to the same quarter last year, with Home and Recreational Retail experiencing the most notable change in store numbers, gaining 6 stores.



5. Central city safety and wellbeing

- HCBA is continuing to work with key stakeholders around the issues of anti-social behaviour, rising signs of homelessness, gang presence in the CBD and increasing criminal activity in the central city.
- HCBA held a meeting in June with several large businesses and strategic safety group leaders Area Commander Andrea McBeth and Mayor Paula Southgate to discuss the ongoing issue of anti-social behaviour.
- HCBA is continuing to work with City Safe and the People's Project with the increasing numbers of anti-social behaviour and the visible rise in homelessness and/or people congregating in public places with shopping trolleys.
- It has been recognised there is a rising number of people sleeping rough and groups congregating in Garden Place. HCBA is making several calls a day to City Safe about anti-social behaviour.
- HCBA has facilitated trespass orders for people congregating in a fire exit in Garden Place.
- HCBA has been conducting weekly walkarounds of the central city to report shopping trolleys via the Snap, Send, Solve app. This has resulted in the clean-up of abandoned trolleys around the town.
- HCBA received complaints over the summer period of anti-social behaviour happening in Garden Place and destructive behaviour at a number of hospitality businesses. These were referred to the Police.
- During January a significant amount of tagging took place in the central city. Tag Busters were mostly able to remove the tagging within a quick timeframe.

6. Love the Centre

- HCBA has confirmed with Daymark a website development project for the Love the Centre site to become a one-stop-shop promotional tool of the central city and the business community. This project will happen over several months with completion due in early November.

EFFECTIVE OUTCOME 2 - COLLABORATION

To contribute and collaborate on projects that support the CBD business economy.

1. Economic development initiatives

Embassy Park Development

- HCBA, along with the Embassy Park Working Party, have produced a shortlist of elements to be introduced into the area beside the Waikato Regional Theatre, formerly known as Embassy Park, including planting, footpath & street decoration and lighting within the Rocky Horror theme.

BID Update

- HCBA has met with lawyers on meeting the requirements for reregistration under the new Incorporated Societies Act. HCBA is looking to implement a process where new business and property owners will sign a consent form when receiving a business pack, although it is recognised that payment of rates implies consent. HCBA is working with Council to make any necessary changes to the Council policy and HCBA rules.
- HCBA has joined the Mainstreet Australia group. Currently there is only one overarching organisation operating in Australia providing advocacy and support for Mainstreets and BIDs in Australasia.
- HCBA has registered to attend the Mainstreet Conference in Stonnington, Melbourne 30th July – 1st August along with twelve other BIDs from around NZ.

Hastings

- HCBA met with the Hastings BID who were visiting Hamilton. They are facing many of the same challenges including the downturn in trade of the retail and hospitality sectors and the ongoing issues with anti-social behaviour. Hastings will be hosting the annual BID conference in September 2024.



Tauranga

- HCBA visited the recently appointed Tauranga Chair of the Business Association, Ash Gee, who runs Miss Gee's bar in downtown Tauranga. After a lack of investment in the central city and the disruption of the local Council resulting in Commissioners, Tauranga has secured a significant amount of Government investment in the central city over the next five years. This has included several new developments for Government departments and private businesses. The environment continues to be challenging with the developments underway resulting in traffic management implications, a high retail vacancy rate and a lack of footfall remaining in the city. The Business Association has recently ended their contract with the advertising agency Tuscany and are now running their central city promotion, with the recent appointment of a General Manager to run the Association.

Christchurch (summary visit and points of interest below)

- HCBA visited the Business Association in Christchurch to understand the changes implemented in their central city since the earthquakes.
- The opportunity afforded to Christchurch post-earthquake was to rebuild the CBD with a much smaller frame and to implement requirements around developments for the benefit of the central city, including every major building development to include laneways connecting to the next development. These laneways are privately owned and allow for retail and hospitality tenants to utilise laneway space without the impediments of any regulatory requirements.
- Developers were also encouraged to build carparks for the benefit of shoppers and a significant aspect to the central city is the lack of on street carparking, as parking buildings have been normalised as the way to park.
- The Government funding allowed for the reshape of the central city and to work in conjunction with the developers (approximately 12) to give the best solution in the creation of the new central city.
- Developers who now have empty lots in the central city after three years of no activity pay a targeted rate to Council for non-development.
- Building to the river was encouraged post-earthquake and allowed for the efficiency of buildings. Prior to the earthquake there were 13 story old buildings with 400 workers, post-earthquake they created three story buildings with 300 workers. Building developers were also consulted with from the outset to redevelop with the Council and agreed a blueprint for development together.
- One of the biggest elements of development post-earthquake was residential builds on the new central city fringe which were purchased for both residential living and Air BNB – this created a market on the doorstep of the city. Numbers are at 3.5% population in the CBD approximate 6-7,000 with a target of 20,000 by 2025.
- Post covid the reduction in worker numbers has been offset by the return of cruise ships, which have not been in operation since pre-earthquake. This has meant that the potential reduction in onsite workforce have not had as much impact with the new tourism market.
- The retail sector is facing the same challenges on spend as other major metros.

Retail

- HCBA and NAI Harcourts are working with Wintec students on a concept creating a shared creative place for a Worley Place empty retail premises. Work is ongoing in the development of this potential project idea.

MYOB PR

- HCBA has been working with the PR Specialist of MYOB on case study organisations to provide insights on SME's. The benefit to local businesses is on potential media coverage that can be used to provide real life examples for journalists. The first collaboration is on businesses with 5-20 employees to provide insight on training and upskilling of staff. HCBA have nominated five retail businesses to participate. This will be an ongoing collaboration.
- HCBA participated in a discussion with the Waikato Times following a MYOB survey on declining business confidence.



Heritage Street Name Project

- HCBA is working with TOTI Group on implementing QR Codes on streets signs in the CBD detailing historical figures relevant to Hamilton's history. There is some information available on notable figures and for those who currently have no write-up, HCBA has suggested utilising a Wintec student for completing these.

Hamilton Business Leaders Summit

- HCBA attended the Hamilton Regional Business Partners summit convened by the University of Waikato Management School to discuss new degree pathways based on employer feedback. Significant developments in this space included the launch of the first Climate Change degree in NZ.

CBD Awards

- HCBA commissioned Moving Media to complete a range of video's of the winning businesses from the 2023 CBD Awards. 18 individual videos have been completed and used for promotion through HCBA, Hamilton Waikato Tourism, Te Waka and the individual businesses.

2. Partnership and networking opportunities

- HCBA returned as a judge to the 2024 NZ YouTube Marketing Awards, judging 29 entries across two categories online and attending two judging days in Auckland.
- HCBA provided advice to three members of Taupo District Council on setting up and implementing an activation fund across public spaces.
- HCBA met with Creative Waikato to work through their new app offering PickPath. Offering a cost effective, interactive solution, HCBA will be looking to implement a similar offering with the redevelopment of the Love the Centre website site for the central city.
- HCBA met Impact Hub to look to promote the Again Again cup system within five cafes in the CBD. HCBA put together a TikTok promotion on the reusable cup system. HCBA is providing promotional support on Impact Hub activities to raise the awareness of sustainability practices in local businesses.
- HCBA attended Business Connect networking evening at iClaw with a guest speaker discussing the challenges of AI.
- HCBA attended Nancy Caiger's farewell from Boon Street Art Festival.
- HCBA has been assigned a new retail tech entrepreneur mentee via NZ Business Mentors.
- HCBA met with the Cancer Society to discuss potential engagement opportunities with CBD businesses.
- HCBA attended the Hamilton Waikato Tourism Tiaki Promise evening to launch the finalised initiative.
- HCBA looking at networking opportunities for CBD businesses with Mistry Tower / Pullman Hotel redevelopment.
- HCBA attended the Design Expo at Claudelands. An excellent event with contributors showcasing a range of innovations for commercial and residential development. A highlight of the event was the guest speaker from world renowned architects Zaha Hadid.
- HCBA met with the CEO and Chairman of the Trust of Braemar Hospital to discuss business initiatives.
- HCBA met with the team at Clarence Street Theatre to discuss promotional and corporate opportunities.
- HCBA was invited onto the panel at Panama Assembly, along with Ben Inger, planner at Monocle, and Tane Cox, architect at Red Architecture to discuss what it takes to grow a great city. It was a well-attended event, MC'd by Matt Stark with excellent audience participation.
- HCBA attended the Matariki Ki Waikato festival group launch evening and met with the team around Matariki events in the central city. The Meteor and Museum will have several activities but unfortunately due to the move of a key event previously held at the library, the hangi in Garden Place did not happen this year.
- HCBA attended the Art Museum exhibition opening.
- HCBA met with Brendon McLaughlin from NZI Insurance to discuss the retail risk seminar being held at Distinction Hotel in Te Rapa. HCBA attended the event.



- HCBA attended the Hiko Hub opening at the University of Waikato.
- HCBA attended the Pretzel & Prototype Design event at Wintec.
- HCBA attended the Chamber of Commerce Pink Ribbon Breakfast with SkyCity.
- HCBA met with the Lido Theatre to discuss their plans as new owners. Lido have several film festivals committed to and HCBA is helping with media activity around these.
- HCBA attended the Older Person Network meeting to make progress on the Age Friendly Action Plan.
- HCBA met with Novotel-Ibis to discuss ways to promote their new culinary offerings.
- HCBA held a Re-Circle social business evening. It was interesting to hear how the second-hand goods model works in their business and how it has impacted conscious consumerism in Scandinavia. The Victoria Street business is already outselling the K Road Store. Re-circle are looking to expand into Tauranga and Mt Maunganui.
- HCBA attended International Women's Day breakfast at Panama Square.
- HCBA attended a risk seminar in Auckland where suppliers showed the latest innovations in safety and security being implemented by retail business internationally. The police also provided a presentation on crime statistics in the retail sector and programmes in place to reduce these, predominately Auckland-centric. This seminar will be coming to Hamilton in May to be held at the Distinction Hotel.
- HCBA participated in the BECA Lawns annual bowling event at Claudelands.
- HCBA attended the Craigs Investment Partners seminar at Claudelands.
- HCBA attended the Business Connect networking event held at The Bank.
- HCBA met with Fosters to discuss development in the CBD.
- HCBA attended the LTP evening held by the Chamber of Commerce.
- HCBA attended Chamber Business breakfast networking event.
- HCBA attended a Soda entrepreneur lunch for women event.
- HCBA organised a 5-year birthday celebration for Escapist with a Bingo evening event.
- HCBA met with the new NZME media contacts.
- HCBA met with the Christmas Trust to discuss the tree and parade for 2024.
- HCBA met with the new GM of the Clarence Street Theatre and discussed their future plans.
- HCBA attended 'Boss Ladies' morning tea.
- HCBA attended Rebecca O 1st birthday celebration.
- HCBA attended the annual Christmas Trust breakfast.
- HCBA provided introduction between Spark and the Waikato Regional Theatre with a view to providing long term support between both businesses.
- HCBA met with Business Connect to provide ongoing support with CBD based events and businesses.
- HCBA met with Waikato Museum to discuss collaboration strategies.
- HCBA organised the launch event for the completion Building E of Union Square by Fosters, in collaboration with Waikato Chamber of Commerce and the Property Council of NZ.



Social Business

Date	Time	Venue
22 February	4–6pm	Union Square Building E opening COMPLETE
13 March	4–6pm	Escapist 5-year celebration – Bingo evening COMPLETE
27 March	4.30–6.30pm	Long Term Plan Discussion at Panama Square COMPLETE
18 April	4–6.30pm	Southend development tour COMPLETE
13 May	4–6pm	Court tour COMPLETE
29 May	5.30–7pm	Re-Circle BA4 COMPLETE
25 June	4.30–6pm	Barton Street Progressive Business Tour COMPLETE
23 July	5–8pm	Movie night at the Lido
28 August	4.30–6.30pm	AGM at Kiwibank
14 September	9–4pm	Vetro 4-year birthday celebration
September	4.30–6pm	Progressive business evening TBC
3 October	6.30–10.30pm	Progressive dinner
23 October	6.30–10.30pm	CBD Awards
27 November	3–5pm	Christmas function TBC

3. CBD safety initiatives

HCBA continues to meet monthly with the Police. There are ongoing issues with several businesses around town who continue to battle with anti-social and criminal behaviour from repeat offenders. Police messaging continues to be around the need to report crime to get priority areas highlighted.

HCBA has continued to utilise the Snap Solve & Resolve App for having shopping trolleys collected around the CBD.

HCBA attended a meeting held with Aon, Aon Property Owner, F45 owners, F45 property owners, Ashwood Motel owners, Ashwood Motel property management, MSD, Kianga Ora, City Safe and Police to discuss Aon withdrawing their staff from the central city due to safety concerns from the emergency housing tenants at Ashwood. HCBA remains involved in resolution of this situation.

4. CBD accessibility initiatives

- HCBA attends the accessibility group monthly meetings and is committed to looking to ways the business community can support accessibility and inclusivity for all people visiting the central city via the Hamilton City Council Accessibility Action Plan.
- HCBA has arranged for the Transportation Unit Manager to attend an August meeting with the team to discuss parking and bus shelters.
- HCBA is working with Fastlane Fitness on accreditation as an Age Friendly business.
- HCBA is working with the disability sector on map friendly options for being more accessible in the CBD.



5. Hamilton Waikato Tourism

- HCBA has been working with Hamilton & Waikato Tourism (HWT) team on building case studies, filming, and production for the Tiaki project. HCBA proposed some local businesses to be a part of this project and is working alongside those who are looking to implement.
- HCBA continue to work with Hamilton Waikato Tourism to implement initiatives to the benefit of both international and domestic tourism to the area.
- HCBA MCed the Hamilton Waikato Tourism Symposium held at the Novotel. A capacity crowd attended with excellent presenters on tourism and airports.

6. Executive Committee

AGM

HCBA is working on the agenda for the annual AGM to be held at Kiwibank Commercial. Agenda items will include the reregistration under the Incorporated Societies Act and a Wellness presentation from Susan Graham from the Freedom Institute. Executive Committee nomination forms will be sent out in early August for members wanting to join.

2023-2024 Committee Members:

- Dwight Egelhof – Craigs Investment
- Connie Chittick – Waikato Regional Council
- Julie Ashby – Wintec Te Pūkenga
- Mike Neale – NAI Harcourts
- Alicia Platje – Precious Metals Hamilton
- Niraj Kumar – IBIS Tainui Hamilton
- Vanessa Parker – SkyCity Hamilton
- Chelsea Fleetwood – PKF Accountants
- James McIlvar – Tainui Group Holdings
- Rory McKenzie – Maisey Harris & Co

7. Governance roles and responsibilities

HCBA Governance:

- People's Project
- Embassy Park Working Group
- Aged/Accessibility Friendly City Group

Contributor to:

- Hamilton Waikato Tourism working groups.
- Waikato Film Office, Boon Street Art Festival and Nourish Magazine
- Council plans for safety, transportation and central city
- NZ Mentor – currently mentoring a tech entrepreneur



EFFECTIVE OUTCOME 3 – PROMOTION

To promote the CBD as a bustling, active, innovative, vibrant place that offers exceptional businesses and experiences.

1. Social Media Engagement

June

Facebook Followers: 44,677

Instagram Followers: 3,685

TikTok Followers: 624

Last 60 days Views 7,172

Highlights**Facebook**

Pullman Hotel Development – Reach 20.3K

\$600 Mr Pickles prize up for grabs – Reach 17.7K

National Donut Day – Reach 11.6K

Instagram

National Donut Day – Reach 2046

TikTok

Progressive Street Tour - Views 1.2K

May

Facebook Followers: 44,729

Instagram Followers: 3,663

TikTok Followers: 626

TikTok Video Views March – May = 10,751

Highlights**Facebook Posts**

Waikato Times Feature - The Grumpy Baker 26K Reach

\$10 Movie Tickets - Lido Cinema 18.4K Reach

Instagram Posts

Re:Circle New Business – 959 Reach

Bamboo Sweets New Business – 581 Reach

April

Facebook Followers: 44,640

Instagram Followers: 3,687

Highlights**Facebook**

Studio Haus Promo – Reach 6.8K

Mother's Day Promo – Reach 10.2K

Instagram

Mother's Day Promo – Reach 646

March

Facebook Followers: 44,640

Instagram Followers: 3,687

Highlights**Facebook**

Waikato Local : Bestsellers: Palate – Reach 19.6K

Event : Walk Thru Balloon in Garden Place – Reach 19.6K

Waikato Times : Four Star Hotel & Residential

Development – Reach 15.5K

Event : Chinese Lantern Festival : Reach 19.1K

Instagram

Event : Walk Thru Balloon – Reach 1,115

Reel : Again Again Keep Cup – 1,294

TikTok

Wild River & Co Awards Reel – 1.2K

February

Facebook Followers: 44,871

Instagram Followers: 3,610

TikTok Followers: 619

Highlights**Facebook**

Gails Floral Studio Giveaway – 10,317 Reach

The Factory Easter Event – 9,422

Childrens Day Event Promo – 8,765

Instagram

2,707 Account reach

Again Again Reusable Cup Video

– 1,734 view | 1,231 account reach

Boon Sculpture Trail Promo

– 118 likes | 1,301 reach | 8 saves

TikTok

5,950 – Video views

4,090 – Page Likes

Again Again Reusable Cup Video

– 1,589 view | 50 likes | 6 saves

January

Facebook Followers: 44,816

Instagram Followers: 3,592

TikTok Followers: 516



Highlights**Facebook**

17,787 Reach – New Business. Boofs Diner
8,196 Reach – Waikato see economic growth in downturn. Waikato Times article.

Instagram

2,648 Account Reach
2,037 Views – Lab Brow awards video

TikTok

3638 – Video views
3647 – Page Likes
512 – Page Followers

2. Profile raising activities:

- HCBA interviewed by Stuff on retention of one-hour free parking.
- HCBA interviewed by Waikato Times on the LTP results.
- HCBA interviewed by Waterford Press on new Pullman Hotel.
- HCBA interviewed by the Waikato Times on the AON situation.
- HCBA interviewed by Waikato Times on Pullman Hotel.
- HCBA interviewed by Waikato Times of TGH Ward Street development.
- HCBA interviewed by Waikato Herald – Are CBDs Dead?
- HCBA interviewed by Waikato Times on the walking/cycling bridge.
- HCBA interviewed by Waikato Times on business confidence.
- HCBA interviewed by Stuff on the Templeton development announcement to develop Victoria on the River.
- HCBA interviewed by the Waikato Herald on the Templeton development.
- HCBA interviewed by Stuff on vacancies in the CBD.
- HCBA interviewed by Waikato Times on Sip & Sew coming to Riverbank Lane.
- HCBA interviewed by Stuff on the need to support the central city.
- HCBA to write a monthly column on the central city for the Hamilton Press.
- HCBA interviewed by Stuff on the future of CBDs.
- HCBA interviewed by Waikato Times on footpaths in the CBD.
- HCBA interviewed by Waikato Times on Rainbow Kids Anzac celebration.
- HCBA interviewed by Waikato Business News on Rainbow Kids Anzac celebration.
- HCBA interviewed by Waikato Times on Business Sentiment Survey results.
- HCBA met with Rise Community Magazine to discuss a future collaboration.
- HCBA interviewed by Waikato Times, Waikato Herald, and Waikato Business News on the south-end development tour.
- HCBA interviewed Waikato Times on Re-Circle opening on Victoria Street.
- HCBA interview by The Breeze on CBD activity.
- HCBA interviewed at live Breeze show held at Café Kopi interview on events and the Boon Sculpture Tour.
- HCBA interviewed by the Waikato Times on All Day Paid Parking initiatives.
- HCBA interviewed by the Waikato Times on removal of 2 hours free parking.
- HBCA provided information and introduction to TVNZ and Stories in the Garden.
- HCBA writes a monthly column for the Hamilton Press, now Waikato Local, highlighting business activity in the central city featuring the Progressive Business evening held on Casabella Lane, Barton Street and Racquet Lane.
- HCBA interviewed on Free FM every month to discuss happenings in the CBD.



3. Events

- HCBA have been advising Zentarge, a young brother duo band from Hamilton, how to do an event (outdoors and indoors) during Matariki to celebrate the drop of their first original song.
- HCBA met and discussed the Young Farmer of the Year event being held at Claudelands.
- HCBA met with Waikato Rugby to help them promote their activity to the business community.
- HCBA met with a PR company to help pitch ideas for a potential major event to come to Hamilton. Awaiting outcome of the pitch.
- HCBA met with H3 to discuss events and promotional opportunities.
- HCBA met with Brad Dutton from Bridge to Bridge to discuss sponsorship for their next event (40-year anniversary) in November.
- HCBA attended the French Film Festival Gala Opening at Lido with Mayor Paula, Deputy Mayor Angela and Michelle Baillie, GM, SkyCity.
- HCBA attended the Meteor 10th birthday celebrations.

4. Public space activation

HCBA reapplied for the Activation Grant to start on 1 July 2024 for the next three years. This was unanimously agreed by Elected Council on 9 May 2024. The annual amount has also been reinstated to \$100,000 per year for three years.

Window displays

HCBA is continuing to focus on providing window displays into Garden Place that are eye catching and provide engagement opportunities with the public. Positive feedback continues from the local community about these displays.

June 2024

WINDOW DISPLAY — MATARIKI WINDOW DISPLAY INSTALLED.

MATARIKI

To support Matariki HCBA had fairy lights installed in the trees of Garden Place, along with colour projected lighting. Love the Centre flags in Maaori were installed on the flagpoles and a window display symbolising the stars of Matariki.

HCBA worked with Wintec to profile student 'Stars of Wintec' and have promoted throughout social channels during Matariki.

May 2024

WINDOW DISPLAY — MOTHERS DAY

April 2024

WINDOW DISPLAY — EASTER

EASTER EGG HUNT

Implemented an Easter Egg Hunt around the central city.

VOTR MUSIC EVENT

To The Front - Girls Rock Concert with The Hamilton Live Music Trust, Riff Raff Public Art Trust and Girls Rock Aotearoa Incorporated (To The Front) presented Girls to the Front concert.



March 2024

WINDOW DISPLAY — CHINESE LANTERN FESTIVAL — BALLOONS OVER WAIKATO

CHILDRENS DAY

For the first time Childrens Day and the Chinese Lantern Festival were held on the same day, creating economies of scale with traffic management plans and the hiring in of furniture and general amenities. This did create several challenges and is not a model expected to continue in future years, with both festivals having different priorities in their implementation. The Childrens Day event was enormously successful with record attendance numbers. They also implemented a rubbish and recycling initiative with the Council's sustainability team, which was also considered a success. The Childrens Day organisers were happy to implement it, as they know it is for the greater good however, they said it did require a lot more effort to have a sustainability mindset during a large event.

CHINESE LANTERN FESTIVAL

HCBA sponsored the festival for the sixth year to be held in Garden Place. Featuring the Year of the Dragon, the festival is attracting a larger crowd year on year for this annual cultural celebration. The Chinese Lantern Festival was also a great success with thousands in attendance. This event is a well-loved family festival and provided free entertainment well into the evening. HCBA will be suggesting to the Chinese Lantern Festival to restructure the day to include a VIP pre-function, rather than during the festival due to ongoing safety and security concerns.

LOVE THE CENTRE WALK THRU BALLOON & FAMILY ACTIVITIES

The Walk Thru Balloon featured twice in Garden Place and drew a record crowd each time. Rotary members were onsite to facilitate the day and collect a gold coin donation for the Cancer Society. They were very happy with the money raised and there was fantastic feedback received from the public. The management of the Balloons Over Waikato event will now be changing as Classic Events have stood down and we are awaiting news on who will be picking up and running this event from next year.

February 2024

WINDOW DISPLAY — HAMILTON ARTS FESTIVAL

SCULPTURE FESTIVAL

HCBA supported of the inaugural Sculpture Festival for February and March. This festival included 24 works of art on display around the CBD and a range of activations to support alongside. The opening day had free tours provided with thousands of people entertained over the duration of the Festival.

HAMILTON ARTS FESTIVAL

HCBA committed to the Festival a range of activations as part of the Arts Festival in February, including a range of outdoor dance performance combined with sculptures from the Sculpture festival to provide a feast of free outdoor entertainment during February.

SUMMER IN THE CITY

February and March saw the return of lunchtime live music and Stories in the Garden, providing entertainment for workers and families in Garden Place.



5. Advantage Club

HCBA produce a fortnightly update to Advantage Club subscribers that includes CBD events, news, special deals and the latest business openings with two lucky subscribers each month winning a \$50 voucher from a central city business.

- June 2024 two winners received a \$50 Bamboo Sweets voucher.
- May 2024 two winners received a \$50 Prezzy voucher.
- April 2024 two winners received a \$50 Bush Fire Bar & Grill voucher.
- March 2024 two winners received a \$50 Tongkun BBQ Chicken voucher.
- February 2024 two winners received a \$50 Boofs ice-cream voucher.

A new Advantage Club offering is planned for launch in July 2024.

6. CBD Celebration awards

HCBA will be opening the 2024 CBD Awards in July to celebrate and recognise the achievements of the local business community. The CBD Awards evening will be held on 23 October 2024. HCBA have been able to secure a fantastic building under development to hold the awards, which we believe will surprise, delight and meet the expectation of attendees. HCBA has secured sponsorship from Spark and Mediaworks in support of the awards.

- Awards open 15 July- 30 August
- Judging September
- Awards evening 23 October

7. GOING FORWARD

HCBA remains committed to three strategic priorities:

Advocacy - representing the central city business voice on issues and projects of strategic importance in Hamilton's central city.

Collaboration - contributing and collaborating on projects that support Hamilton's central city business economy.

Promotion - promoting Hamilton's central city as a bustling, active, innovative, vibrant place that offers exceptional businesses and experiences.



APPENDIX ONE

New Businesses: January – June 2024

January

- Beast Style Fitness – 7 Alexandra Street
- Boofs – Northmall beside The Helm
- The Movement – Liverpool Street
- iFurniture – Northmall Ulster Street
- Members Church of God – Level 2, 36 Bryce Street
- Following BBO, NAI Harcourts Property Management and Body Corporate, just relocated into Building E of Union Square (the agency side of the business is remaining on the corner of Victoria and London Streets). The commercial division of Kiwbank will follow in the next few weeks, as will Baker Tilly Staples Rodway.
- Lodge Real Estate (residential and commercial agency divisions) have now relocated to 28 Harwood, a quality refurbished building previously occupied by Opus International.

February

- Bushfire Bar & Grill – 803 Victoria Street
- Tongkun Korean BBQ – 161 Victoria Street
- Darkroom Studio – 226 Tristram Street
- The Cheeky Barber (running out of Heidi Christian Hair) Casabella Lane
- Apt Collections – Centre Place
- Variety World – 298 Barton Street
- Stapleton Consulting – 521 Victoria Street
- AWF Recruitment – 99 Victoria Street

March

18 London Street has just been stripped out and refurbishment is now taking place by Stark Property. All in readiness for new office tenants

Three new tenants secured which will be progressively opening over the next few months:

- Indian Restaurant & Bar will be going into the former Code tenancy
- Late night snacks will be opening in the former Hidden Sushi tenancy
- An Afghani halal restaurant is about to open in the for Kao BBQ tenancy



April

- Manor Realty – 26a Liverpool Street
- Metro Mart – Corner of Victoria Street and Garden Place
- Studio Haus – 266 Victoria Street
- Potato Corner – Centre Place
- Tea Ceylandia – 3 Garden Place

May

- Re-Circle – 313 Victoria Street
- True – 16 Casabella Lane (part of planned expansion)
- The National Party electorate premises – 109 Rostrevor Street
- Knox Street Legal Chambers now offer services from the first floor of 2 Knox Street
- FK (Fox Kenndy) Barbers have relocated to 81 Victoria Street
- Bamboo Sweets – 7 Casabella Lane
- Da Beauty – Shop 4, 371 Victoria Street
- Sip & Sew – Riverbank Lane
- Baby On The Move – relocating from 108 Rostrevor Street to the Redicare medical complex on the corner of Tristram & Rostrevor Streets
- The James & Wells fitout and occupation at Union Square nearly complete
- Lutra will be relocating from 427 Victoria Street to 11 Garden Place

June

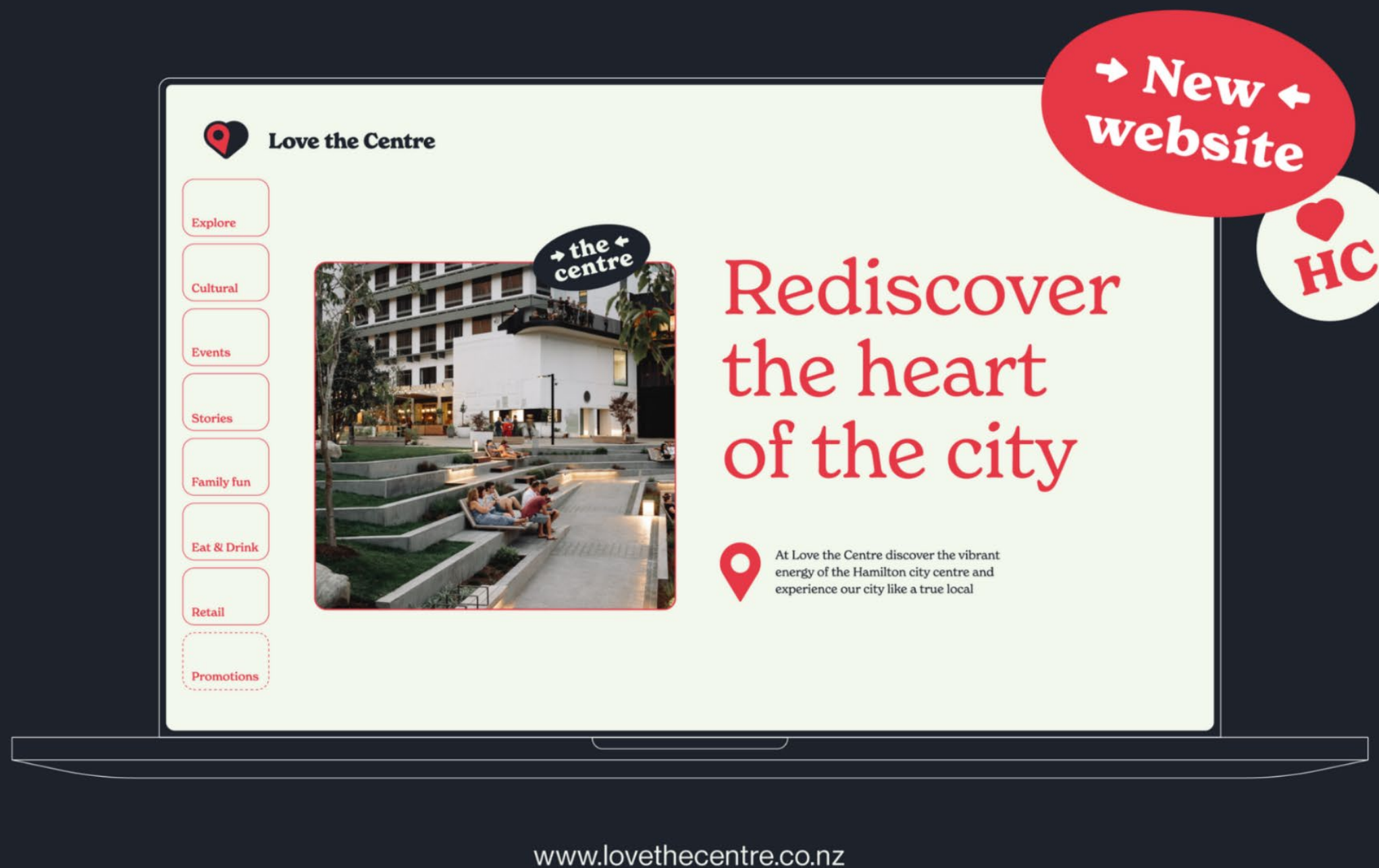
- Mac's Steakhouse & Cocktails
- Haurua Gallery – 384 Victoria Street
- Van Dyks Flooring – Corner Tristram & Clarence Streets
- Strawberry Variety Store – Worley Place
- A number of the office tenants at 48 Ward Street (Tower Building) are or have relocated to 173 Anglesea Street (Anglesea Tower), as preparations continue for the redevelopment into a Pullman Luxury Hotel
- Uniform Group have opened a new store at 125 Ward Street, as Budget Computers have relocated to 937 Victoria Street





Love the Centre

KIRIKIRIROA, HAMILTON



CBD AWARDS 2024

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mediaworks.



Hamilton Central
Business Association



Congratulations to
our 2024 award
winners

True Store



Winner

Vetro Mediterranean



Shopping

ng Runner up

Journey + Co



Shopping

Highly commended

Central City Events

Round the Bridges

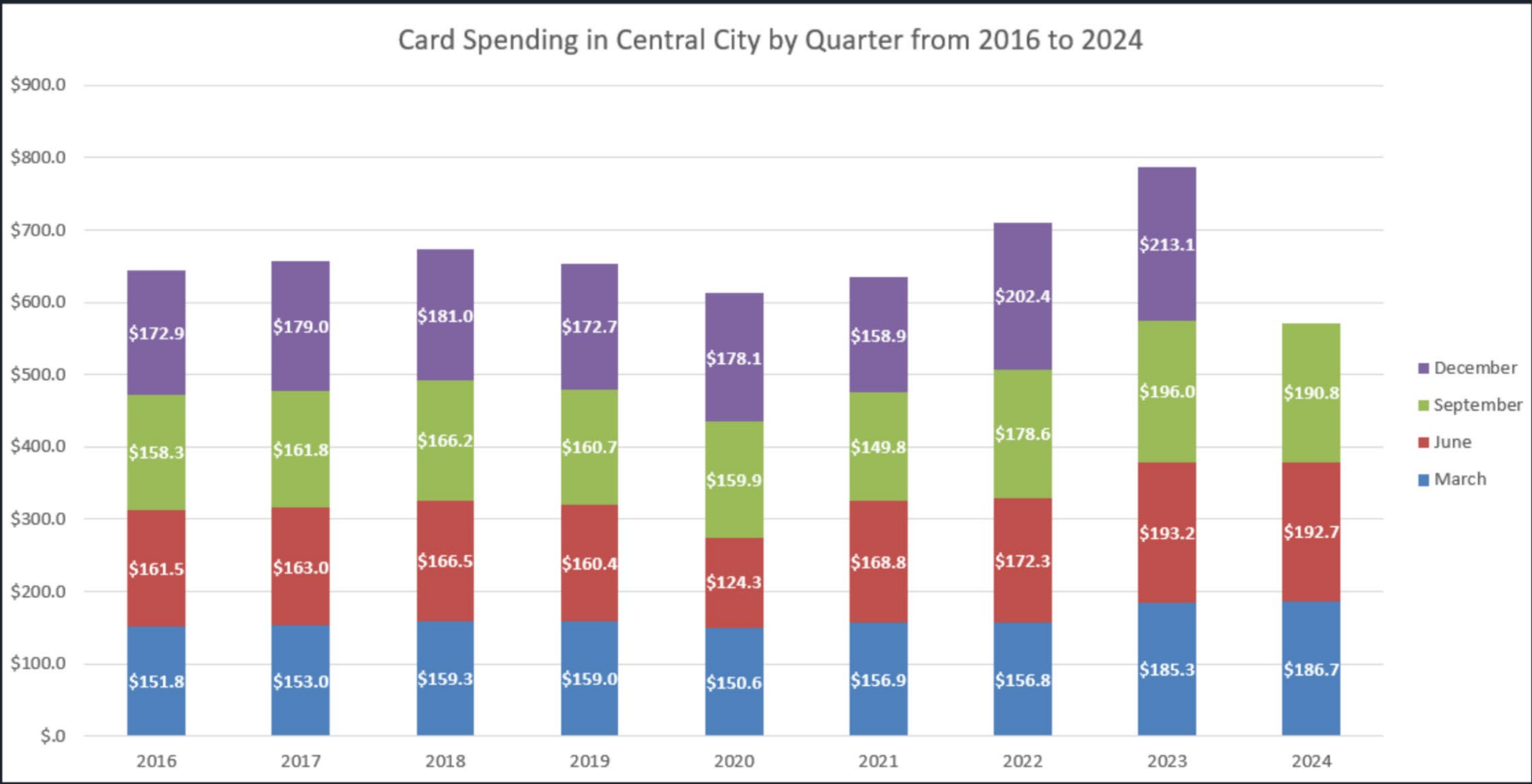


Progressive Dinner



Vetro Spring Festival





Council Report

Item 8

Committee: Economic Development Committee

Date: 03 December 2024

Author: Blair Bowcott

Authoriser: Blair Bowcott

Position: General Manager Strategy, Growth and Planning

Position: General Manager Strategy, Growth and Planning

Report Name: General Manager's Report

Report Status	Open
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Purpose - *Take*

1. To inform the Economic Development Committee on progress on the targeted outcomes detailed in the economic development agenda for the current Triennium and the Waikato Regional Airport Limited runway designation.

Staff Recommendation - *Tuutohu-aa-kaimahi*

2. That the Economic Development Committee receives the report.

Executive Summary - *Whakaraapopototanga matua*

3. At the 16 March 2023 Economic Development Committee, I outlined the outcomes and plans for our economic agenda this Triennium (see [here](#), Item 6). The document outlined that the purpose of the Committee is:
'Governance of Hamilton's economic agenda and investment development opportunities consistent with Council's vision for the city and to enhance the wellbeing of Hamiltonians'.
4. Staff then developed and refined a monitoring report, ensuring the accountability and measurement of tasks is clear which is **Attachment 1** of this report.
5. This report also addresses the work being undertaken following the resolution passed at the 24 October 2024 meeting of this committee regarding the Waikato Regional Airport Limited decision to release the designation for an extension to the runway.
6. Staff consider the decisions in this report have low significance and that the recommendations comply with Council's legal requirements.

Discussion – *Matapaki*

Targeted outcomes

7. Since the 24 October 2024 Economic Development Committee meeting, additional progress towards outcomes for programmes that report into this committee include:
 - i. Strategic property contributed to the achievement of key outcomes related to the Municipal Endowment Fund;

- ii. The economic development team has established a regional economic development collaboration model with their peers across the Waikato Territorial Authorities;
- iii. Work towards the economic development programme employer engagement outcome was achieved, with nearly 80 of a targeted 75 meetings completed.

Waikato Regional Airport Limited (WRAL)

- 8. At the 24 October 2024 Economic Development Committee meeting, the Chief Executive of Waikato Regional Airport, Mark Morgan, Board Member Peter Stubbs and General Manager Finance & Commercial Scott Kendall presented their Annual Report. They responded to questions from Members including on the designation for a runway extension.
- 9. The Committee resolved to *request staff work with other Waikato Regional Airport Limited shareholders to encourage the board to reconsider its decision to release the designation for and extension of the runway.*
- 10. As previously signalled by the Chief Executive of Waikato Regional Airport the company is currently progressing this matter. More detail was provided at its recent Annual General Meeting of shareholders, which was attended by the Mayor, Chair of the Economic Development Committee and General Manager Destinations. Once the work as it relates to the Airport deliberations with Waipā District Council (as regulatory authority), further demand and business case evidence from the Puaawi developers' proposal and any further progress on discussions with central Government has progressed, the company will do a special report back to shareholders.
- 11. This will enable shareholders at that time to make a fully informed determination on that matter. It is important to note that the true consideration is balancing how much cost the company can bear to achieve an extension to the runway designation(s) and the long-term prognosis over of it being a realistic and viable proposition.

Financial Considerations - *Whaiwhakaaro Puutea*

- 12. There are no financial implications in relation to the information provided in this report.

Legal and Policy Considerations - *Whaiwhakaaro-aa-ture*

- 13. Staff confirm that recommendation complies with the Council's legal and policy requirements.

Climate Change Impact Statement

- 14. Staff have considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions assessment is not required for the matter(s) in this report.

Wellbeing Considerations - *Whaiwhakaaro-aa-oranga tonutanga*

- 15. The purpose of Local Government changed on 14 May 2019 to include promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future ('the 4 wellbeings').
- 16. The subject matter of this report has been evaluated in terms of 'the 4 wellbeings' during the process of developing this report as outlined below. The recommendations set out in this report are consistent with that purpose.
- 17. There are no specific social, environmental, or cultural wellbeings associated with this report.

Economic

18. The work of Council's Economic Development team directly supports the Economic Development Committee, which is responsible for Governance of Hamilton's economic agenda and investment development opportunities consistent with Council's vision for the city and to enhance the wellbeing of Hamiltonians.
19. Promoting Hamilton's value proposition forms the basis of efforts to promote new investment and job creation in the city.

Risks - *Tuuraru*

20. There are no known risks associated with the decision sought by this report.

Significance & Engagement Policy - *Kaupapa here whakahira/anganui*

21. Having considered the Significance and Engagement Policy, staff have assessed that the recommendation of this report has a low level of significance.
22. Given the low level of significance no engagement is required.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Outcomes Tracker

2024 Targeted Outcomes – 3 December Update



Attachment 1

Item 8

Strategic Property

Commercial Accommodation

- Secure a developer for a new 4+ star hotel
 - Complete an open procurement process
- Complete a development agreement to deliver a new 4+ star hotel
 - Conditional development agreement currently in place

Municipal Endowment Fund (MEF)

- Invest and deploy MEF capital
 - Implemented investment strategy (term deposits, balanced funds)
- Promote transformational development opportunities
 - Affordable housing and hotel developments

Strategic Property

- Manage Council-owned sites identified for development
 - Opoia Paa Carpark, Heaphy/Brooklyn, Artpost, Victoria on the River
- Asset evaluation
 - Comprehensive review of property holdings

Progress



Growth Programmes

Central City Transformation

- Work with key developers ahead of formal consent process
 - Guide internal discussions about development intentions
- Ensure internal and external investment efforts are aligned
 - 2024-34 Long-Term Plan, Development Response Plan, IAF Housing
- Success of Hamilton Central Business Association outcomes
 - Support with BID Policy review, Service Level Agreement renewal

Greenfield Growth

- Increased investment and employment from industrial users
 - Focus on Ruakura and Rotokauri Northwest
- Support Waikato-Tainui aspirations at Ruakura Superhub
 - Partner to achieve commercial, community, environmental outcomes

Progress



Tourism, Events and Visitation

H3 Venues

- Generate visitation and social activation through our venues
 - All attendance targets have been met
- Attract events based on venue performance and customer satisfaction
 - Deliver on being best in business, dedicated hosts, and a tight team

Visitor Attractions

- Enhance our position as an interesting, educational and inspiring city
 - All visitation targets have been met
- Consistently deliver a balanced portfolio of programmes

Hamilton Airport

- Operate an efficient and compliant airport
 - Enhance the visitor experience
- Maintain aeronautical operations and diversify revenue
 - Explore, secure a portfolio of aeronautical/non-aeronautical opportunities
- Deliver environmentally sound and sustainable operating practices

Progress



Economic Development Programme

Proactive Employer Engagement

- Engage with at least 75 business from key growth sectors
 - Nearing 80 completed engagements by the end of October 2024
- Expand engagement to commercial real estate partners
 - Share insights and identify opportunities to collaborate

Investment Promotion

- Lead the Tech in the Tron project to attract tech sector growth
 - Show measurable growth in project reach and tangible results
- Deliver events to showcase the city to talent and businesses
 - Partner with commercial developers, business leaders

Shaping Narratives

- Promote Hamilton's economic development story
 - Deliver media opportunities, create printed and digital content
- Align with metro spatial plan partners on growth messaging
 - Work with Future Proof and regional economic development leaders

Progress



Council Report

Item 9

Committee: Economic Development Committee

Date: 03 December 2024

Author: Mike Bennett

Authoriser: Blair Bowcott

Position: Economic Development Programme Manager

Position: General Manager Strategy, Growth and Planning

Report Name: Strategic and General Update

Report Status	Open
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Purpose - *Take*

1. To inform the Economic Development Committee of both strategic matters and general updates that staff want to bring to Members' attention.

Staff Recommendation - *Tuutohu-aa-kaimahi*

2. That the Economic Development Committee receives the report.

Executive Summary - *Whakaraapopototanga matua*

3. This report informs the Economic Development Committee members on activities, actions or projects that the Committee and the relevant General Managers have responsibility.
4. The Economic Development Programme update focuses on the collaboration between Council's economic development team and counterparts at other Waikato territorial authorities including the Waikato Regional Council (WRC).
5. The group has agreed to a framework for a partnership focused on economic growth and is working with WRC on its business plan to support elements of that work.
6. This report contains an update on our short-term forecasts for residential consenting in Hamilton, which show further falls over the next six months. Economic data for Hamilton over the September quarter had not been released at the time of writing this report. However, staff will provide a short slide deck (**Attachment 1**) when the economic data information becomes available and will give a verbal update on the OCR announcement (due on 27 November) at the meeting.
7. As there is no new information from growth programmes since the October 2024 report, staff will provide an update for the next Economic Development Committee meeting on 27 March 2025.
8. Staff consider the matters in this report to have low significance and that the recommendation complies with the Council's legal requirements.

Discussion - *Matapaki*

ECONOMIC DEVELOPMENT PROGRAMME

Waikato Regional Council business case

9. Hamilton City Council's economic development staff partnered with our peers across other Waikato councils to outline an approach that was provided to Waikato Regional Council (WRC) in advance of its 26 September 2024 meeting.
10. At that meeting, WRC considered three options:
 - i. the status quo – with no involvement from WRC;
 - ii. establish a new regional agency operating as a council-controlled organisation (CCO); and
 - iii. a partnership approach led by local economic developers that empowers and enables regional coordination.
11. WRC councilors opted for the third option, reporting that this was consistent with the views of most stakeholders they had heard from.
12. Since that time, WRC staff have begun work on a business case to support economic development for consideration at their 2025/26 Annual Plan. Hamilton City Council staff and our counterparts across the region are working alongside WRC to support these efforts.
13. To inform the business case, WRC staff were also directed to prepare high-level profiles of territorial authorities and other economic geographies, a decision framework to identify roles and responsibilities, strategies and implementation plans.
14. This work has begun, with WRC using publicly available data as well as information that may sit with territorial authorities. Staff are partnering with WRC to ensure the project is robust and informed by our local knowledge.

Partnership for economic growth

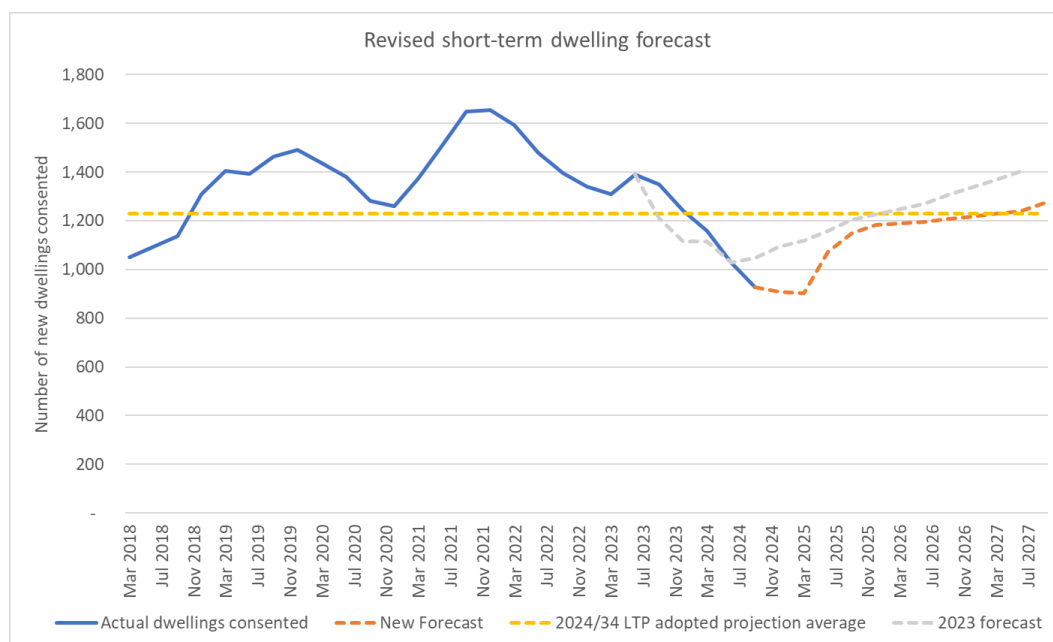
15. City and district economic development practitioners from across the region met on 12 November 2024 to finalise a framework that will guide how we work together towards economic growth.
16. The meeting was attended by economic development representatives from Hamilton City Council, Waikato District Council, Waipā District Council, Hauraki District Council, Matamata Piako District Council, Waitomo District Council, Waikato Regional Council, RotoruaNZ and Amplify, the economic development agency for the Taupō District.
17. Those who sent apologies have been met with separately to ensure all voices were included in the work of the group.
18. The group has committed to capitalising on the opportunity to enhance our cross-organisational engagement to drive economic development outcomes at a local, sub-regional and regional level. To do this, we are implementing a locally-led, regionally-supported partnership model that strengthens our interdependencies and embraces a boundaryless approach that champions shared success.
19. The model is grounded by the work of economic development leaders at the territorial authority level as well as the power of sub-regional alliances such as the Future Proof partnership.
20. While each territorial authority remains accountable to its individual stakeholders, there are local and sub-regional areas of focus that were agreed on. These are business retention and expansion, investment promotion, workforce development and strategies based on shared key sectors.

21. At a regional level, the partnership will focus on elevating our collective use of data and analytics as well as contributing an economic development viewpoint towards regional infrastructure efforts led by FutureProof and similar partnerships.
22. The group also identified efforts to showcase the region to visiting dignitaries and trade delegations as something that should be funded at a regional level with local inputs. The topic was tabled for further engagement and discussion.
23. Mentoring and support was established as an important part of the partnership, prioritising a sharing of expertise, skills and learnings to develop and grow the capabilities of economic development staff across the region.
24. Next steps include our intention to inform the Waikato Mayoral Forum of this collaboration model and work at their 25 November 2024 meeting alongside WRC, with a view that the forum can serve as an advocate and important voice for our economic development work, serving as a nexus between local and central government.
25. Staff will provide a verbal update at this meeting.

DATA ANALYTICS, ECONOMICS AND POLICY

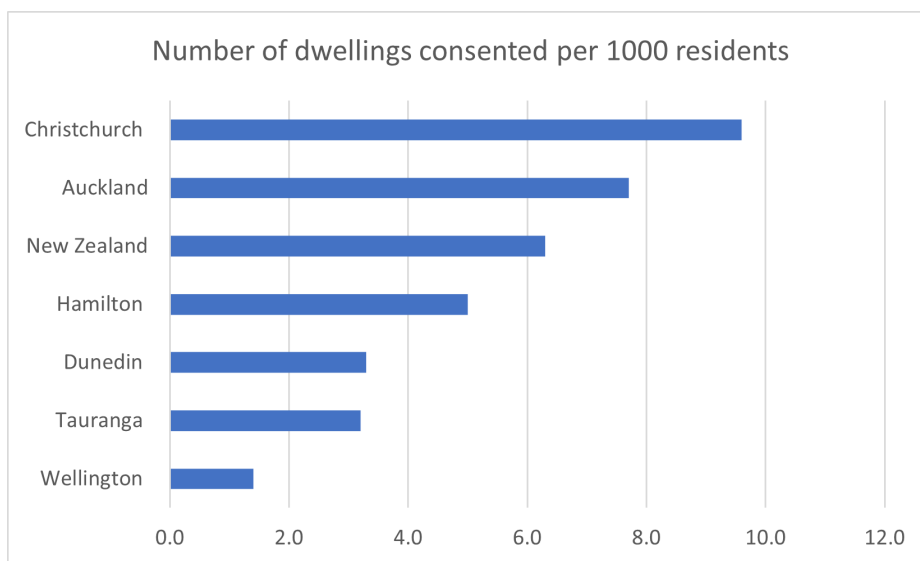
26. Consenting activity for the September quarter was provided at the 24 October 2024 meeting, so there is no update in this report. A short presentation on the next Official Cash Rate (OCR) announcement will be provided at the meeting.
27. As outlined in the 12 November 2024 Executive Update, we have updated our short-term forecasts for residential consenting in Hamilton. These short-term forecasts look at the current economic environment and short-term forecasts from Treasury and the Reserve Bank of New Zealand. Staff also apply local knowledge and understanding of Hamilton's consenting activity to adjust the model-generated forecasts.
28. Our new forecast shows the further falls in annual consenting over the next six months. As discussed in October, consenting activity is strongly linked to house prices. While we have seen a fall in the OCR, interest rates are still relatively high and house prices haven't moved enough yet to incentivise development. We have also heard from our developers that banks are making it hard for buyers to get finance on new builds, preferring instead to finance the purchase existing properties that they see as lower risk.

Graph 1: Our new short-term dwelling forecasts



29. In November, Statistics New Zealand released data for the September quarter on the labour market, household living costs, consenting activity.
30. Data showed that the national unemployment rate increased to 4.8% in the September quarter – an increase from June but better than the Reserve Bank of New Zealand and other economists' expectations. But there was also a shift in the participation rate – this is the number of people either working or actively looking for work. This is common in an economic downturn as people look to retrain or stop looking for work. New Zealand's working age population also increased to 4.3 million, of whom 1.2 million were not in the labour force.
31. Nationally, residential consenting declined 17% compared to 2023 and is down 34% compared to peak activity in 2022. A comparison of the number of new dwellings consented per 1000 residents, showed Hamilton in the middle of the main metros. At the peak in 2021, Hamilton was consenting 9.8 new dwellings per 1000 residents compared to 5.0 in 2024.

Graph 2: Comparison of residential consenting activity across metro cities



32. The household living-costs index showed that households saw an increase of 3.8% in their costs in the year to September 2024. Although this is down from a peak of 8.2% in December 2022, it remains higher than pre-pandemic and costs are still increasing. Household living costs are now 26% higher than they were at the end of 2019, which compares to an increase of 7% across the previous five years. These increases have also outpaced wage increases. This suggests that spending increases will take time to flow through as households are still under a lot of financial pressure.

Financial Considerations - *Whaiwhakaaro Puutea*

33. The topics covered in this report are funded by existing budgets. There are no financial implications in relation to the information provided in this report.

Legal and Policy Considerations - *Whaiwhakaaro-aa-ture*

34. Staff confirm that the matters covered in this report comply with the Council's legal and policy requirements.

Climate Change Impact Statement

35. Staff have considered the key considerations under the Climate Change Policy and have determined that an adaptation assessment and emissions assessment is not required for the matter(s) in this report.

Wellbeing Considerations - *Whaiwhakaaro-aa-oranga tonutanga*

36. The purpose of Local Government changed on the 14 May 2019 to include promotion of the social, economic, environmental, and cultural wellbeing of communities in the present and for the future ('the 4 wellbeings').
37. The subject matter of this report has been evaluated in terms of 'the 4 wellbeings' during the process of developing this report as outlined below.
38. The recommendations set out in this report are consistent with that purpose.

Social

39. Social wellbeing is defined as the capacity of individuals, their whaanau, iwi, hapuu and a range of communities to set goals and achieve them.
40. Thriving businesses in the hospitality, retail and community sectors promote better outcomes for the community at large and help to sustain a more vibrant Hamilton with greater social interaction.

Economic

41. Economic wellbeing is defined as the capacity of the economy to generate employment and wealth necessary for present and future financial security.
42. The Economic Development Committee is responsible for the Governance of HCC's economic agenda and investment development opportunities, with the goal of enhancing the wellbeing of Hamiltonians.
43. Council is committed to driving economic growth and building our central city to be a real hub for employment, tourism, and commercial opportunities. Our sector-based approach to economic development focuses resources on both established industries and those that can diversify an economy.
44. The economic development programme continues to focus on three key growth sectors – manufacturing; agritech, technology and innovation; and logistics – as well as supporting the needs of our education and healthcare sectors. This approach will represent our balanced economy, employment base, and growth potential.

Environmental

45. Environmental wellbeing is defined as the capacity of the natural environment to support, in a sustainable way, the activities that constitute community life.
46. The Council's Central City Transformation Plan considers connections between the central city and the river to restore and protect the balance of the environment.

Cultural

47. Cultural wellbeing is defined as the capacity of communities to retain, interpret, and express their shared beliefs, values, customs, behaviours, and identities.
48. Our city values, respects, protects, and promotes the treasured status of mana whenua, which acknowledges our shared history and celebrates our cultural identity and heritage.
49. Businesses in the hospitality, retail and community sectors endorse and enhance the cultural identity of the city. Event activity helps promote cultural events and awareness of our heritage and history for Hamiltonians and visitors to the city to enjoy and participate in.

Risks - *Tuuraru*

50. There are no known risks associated with receiving the report.

Significance & Engagement Policy - *Kaupapa here whakahira/anganui*

51. Staff have considered the key considerations under the Significance and Engagement Policy and have assessed that the matter(s) in this report has/have a low level of significance.
52. Given the low level of significance determined, the engagement level is low. No engagement is required.

Attachments - *Ngaa taapirihanga*

Attachment 1 - Economic Update - 3 December 2024



The context

- The NZ economy remains flat, but Hamilton continues to see growth, albeit low.
- Net migration in NZ fell to 45,000 in the year to September – down from a peak of 136,000 in October 2023.
 - Migrant arrivals have fallen but remain at historically high levels, while migrant departures have increased.
- RBNZ are expected to drop the OCR by 0.5 to 4.25% on 27 November. Banks have factored this into their current rates.
 - At the end of October, the average floating rates was 8.1% (down from a peak of 8.6%); the average one-year rate was 6.5% (down from a peak of 7.8%). The floating rate is most likely to fall with the OCR.
- The NZD fell against the USD after Trump was elected – good for our exporters earning USD but not for our importers buying products with a weaker NZD.

Hamilton Economic Indicators – year to September 2024

Year to September 2024 compared to previous 12 months

GDP GROWTH



Hamilton	+ 0.3%
Waikato	+ 0.1%
New Zealand	0.0%

EMPLOYMENT (Place of residence)



Hamilton	+ 1.7%
Waikato	+ 1.1%
New Zealand	+ 1.2%

SPENDING



Hamilton	- 0.9%
Waikato	+ 1.6%
New Zealand	+ 0.5%

UNEMPLOYMENT



Hamilton	6.3%
Waikato	5.2%
New Zealand	4.4%

GUEST NIGHTS



Hamilton	- 2.7%
Waikato	- 0.2%
New Zealand	+ 1.7%

BUSINESSES



Hamilton	+ 2.2%
Waikato	+ 1.7%
New Zealand	+ 1.3%

MEDIAN HOUSE PRICE



(September 2024 quarter)
\$734,000

HOUSE SALES



Hamilton	+ 10.5%
Waikato	+ 17.1%
New Zealand	+ 12.2%

- Hamilton continued to see economic growth, but it remains low.
- Business and employment growth continue to outpace the rest of New Zealand with annual business growth of 2.2% in Hamilton compared to 1.3% nationally.
- Unemployment was unchanged.
- House prices increased 1% on the June quarter but remain down on last year.
- There was a jump in house sales in the September quarter – the highest since the market turned at the start of 2022.
 - But listings are increasing faster than homes are selling. It's still a buyers' market.

3 December 2024

3

Population growth

- Hamilton's population reached 192,000 people in June 2024 - up 5800 people from 2023
- Our 2023 population was also revised up by 900 people to 186,200
- We gained a net 1400 people through natural increase and 4600 through international migration.
- We lost a net 150 people through internal migration
- Compared to the average over the past 5 years, international migration is double; internal migration has halved; and natural increase has fallen slightly. Extraordinary growth for Hamilton.

3 December 2024

4

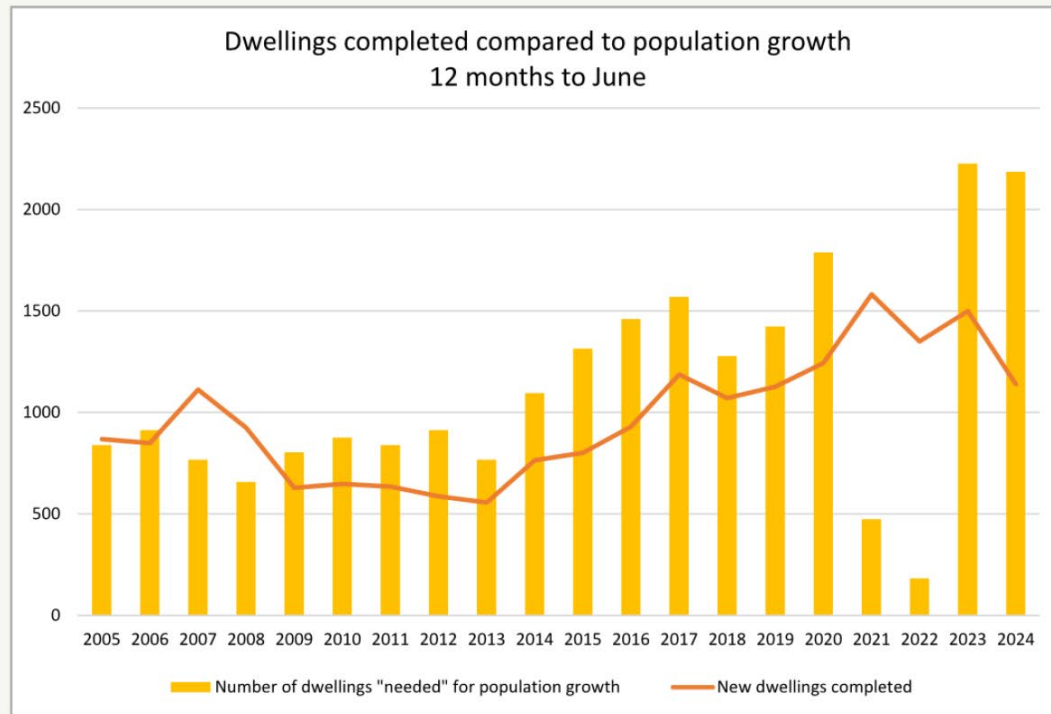
...so what about housing growth?

- Logic would say that more people = more houses... but that's not happening (yet).
- “Natural increase” = births minus deaths
 - Babies who don't add to housing demand (even if parents might move to accommodate a larger family)
 - On the other side, there are potentially more dwellings available as a result of deaths.
- International migration does not equal immediate demand to buy a property as most visas do not allow property purchase. Pressure can be seen on the rental market – rents increased 5.8% in Hamilton in year to September 2024 (compared to 5.7% nationally).
 - Rent increases can help incentivize investors (investor activity has increased nationally)
 - As rents increase and housing supply is constrained, overcrowding becomes more prevalent. The 2023 Census showed 7.5% of Hamilton households are overcrowded compared to 6.2% nationally.

3 December 2024

5

Population growth and new builds in Hamilton

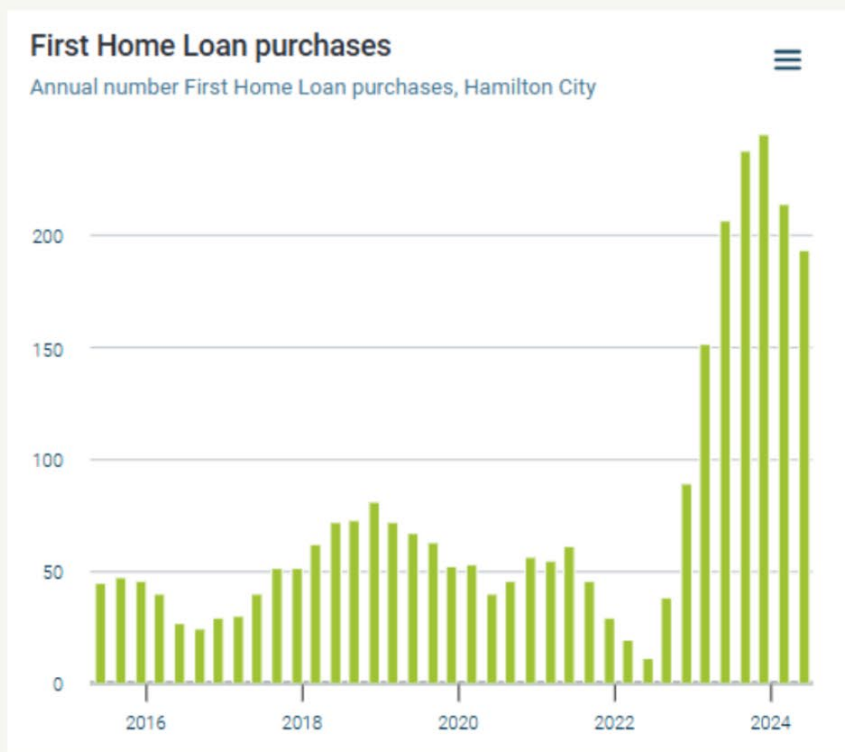


- This graph shows the number of new dwellings completed (CCC'd) each financial year compared to the number of homes our population growth suggests we need.
- It's not a perfect science or calculation but it does show that our population and our housing stock are moving in opposite directions.
 - Population growth includes natural increase (more babies than deaths)
 - Students might move into student accommodation not counted in our stats.
- Increasing construction activity relies on house prices increasing, banks providing finance to developers and buyers, and, the feasibility numbers adding up positively.

3 December 2024

6

Data on First Home Buyers

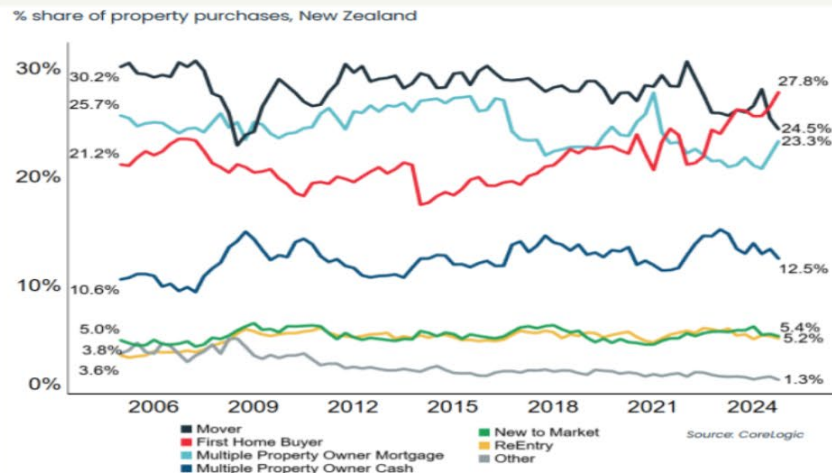
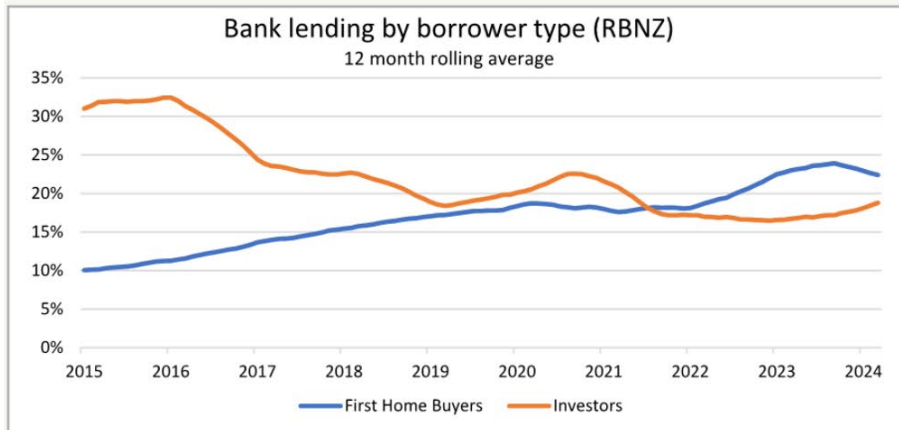


- The indicator measures Kaainga Ora First Home Loans – low deposit loans underwritten by KO. This is a subset of all first-home buyers but it is the only dataset available at a local council level.
- It is best used as an indicator of trend rather than looking at the actual number.
- First home buyers know that the current static prices won't be here forever and are utilizing opportunities to buy, including the First Home Loan.
- In the year to June 2024, First Home Loan purchases were an estimated 8% of all first home purchases in Hamilton.
- Uptake of the First Home Loan increased in 2023 following a reduction in the premium paid by borrowers and an increase in the house price caps.

3 December 2024

7

National data on First Home Buyers



- Data differs by source but broadly speaking, the economic downturn has seen a higher proportion of purchases and loans to first home buyers.
- RBNZ data shows that the percentage of new mortgages issued to first home buyers is tapering off.
 - Note that if a new home is purchased by a first home buyer AND a non-first home buyer, they are not counted in this data (e.g. a FHB purchasing with their parents).
- However, Corelogic data shows the First home buyers make up 28% of all new purchases.
- Investor activity has also increased.
- The promise of lower interest rates will incentivize both investors and first home buyers to buy before house prices creep up again.

The outlook for the economy

- The OCR is expected to be cut 50 points in November and again in February but further cuts after that will depend on what the data says.
 - But bank mortgage rates have already priced much of this in, so we are less likely to see big shifts.
- Inflation fears have increased following the election of President Trump and his threats of tariffs combined with tax cuts and more spending. While his policies are likely to be inflationary in the USA, the impact on New Zealand is currently expected to be low in terms of inflation but tariffs will potentially hurt our local exporters.
- Migration and housing pressure is expected to persist despite falling international migration.
- Continued soft consenting, improving in 2025
 - Developers will still be cautious and their financing costs are still very high.
 - Interest rate falls will improve feasibility, along with expected slow increase in house prices.
- Things should improve in 2025 but won't return to the high-octane growth seen in 2021.

3 December 2024

9

Resolution to Exclude the Public

Section 48, Local Government Official Information and Meetings Act 1987

The following motion is submitted for consideration:

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Confirmation of the Economic Development Committee Public Excluded Minutes 24 October 2024) Good reason to withhold) information exists under) Section 7 Local Government) Official Information and) Meetings Act 1987)	Section 48(1)(a)
C2. Strategic Property Update - December 2024		

This resolution is made in reliance on section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public, as follows:

Item C1.	to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)
Item C2.	to enable Council to carry out commercial activities without disadvantage to enable Council to carry out negotiations	Section 7 (2) (h) Section 7 (2) (i)