

Before the Independent Hearings Panel
At Central Otago District Council

Under the	Resource Management Act 1991 (RMA or Act)
In the matter of	an application for subdivision and land use consent to establish another 44 residential allotments in the rural resource area at 112 & 144 Ripponvale Road, Cromwell (RC250155)
And	New Zealand Cherry Corp (Leyser) LP Applicant

Evidence Summary of Fraser Colegrave (Economics)

7 August 2026

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Introduction

- 1 My name is Fraser James Colegrave.
- 2 I prepared a brief of evidence dated 23 July 2026 addressing economic matters in relation to the Application.
- 3 My qualifications and experience are set out in that statement of evidence.

Key issues and conclusions

- 4 The Application seeks consent for 44 additional residential lots within the existing, master-planned Shannon Farm development, which has already been zoned, serviced and consented for such purposes. In economic terms, the proposal simply right-sizes the product to match proven demand.
- 5 Cromwell is one of the fastest-growing places in the South Island, with the Ward's population and its jobs growing by 4.7% and 4.9% annually since 2013 (respectively).
- 6 New dwelling consents over the past decade have also been nearly double the 2000s, with the Council's own projections expecting the Ward to grow from about 9,840 residents in 2021 to 14,200 by 2034, and 20,500 by 2054.
- 7 On these numbers, Cromwell already anchors a housing and labour market of more than 10,000 people, so I consider that it is, or is intended to be, part of an urban environment under the NPS-UD. However, the economic merits of the proposal do not depend on that classification for two key reasons.
- 8 First, there is clear and current demand for the section sizes proposed. Of the 1,020 existing residential and lifestyle properties around Cromwell with 1,000 m² to 100,000 m² (10 ha) of land, nearly half have only 1,000 to 3,000 m². Shannon Farm's sales to date also confirm this trend, with 45 of the first 49 sections sold unconditionally, take-up strongest around 1,500 – 1,750 m², and 11 building companies establishing show homes there.
- 9 In short, demand for larger sites is heavily concentrated at the smaller end of the spectrum, which is exactly the segment the proposal targets. So, the proposal enables land with limited rural productive potential to be put to higher and better uses, thereby improving economic efficiency.
- 10 Second, the proposal spreads the cost of infrastructure that is already planned and consented across more households, and it adds competition and choice to a thinly-served market segment.

- 11 Moreover, because the proposal's lots are still much larger than those being delivered by other developments elsewhere in Cromwell, it complements them, rather than competing.
- 12 I also note that focussing this supply within an existing, serviced, master-planned development is more efficient than the realistic alternative, which is ongoing scattered, ad-hoc subdivision across Cromwell's rural fringe, or demand being lost from the district altogether.
- 13 Accordingly, I support the Application on economic grounds.

Dated this 7 August 2026

Fraser James Colegrave

