

media release

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New Sections at Riverside Park Go to Community Housing Trust

Twelve new sections at Riverside Park in Albert Town have been gifted to the Queenstown Lakes Community Housing Trust by Riverside Park developer, Infinity Investment Group.

One of these sections was gifted in March 2010 and the final eleven will now be added to the Queenstown Lakes Community Housing Trust's affordable housing stock in Wanaka.

This is in addition to the six sections at Infinity's Peninsula Bay development that were given to the Trust previously.

Paul Croft, managing director of Infinity Group, said the eleven Riverside Park sections being handed over this week were part of an agreement to give 12 sections to the Council for affordable housing.

"As part of the consenting process before construction of Riverside Park started in 2007, we agreed to give 12 sections to the Council," Mr Croft said.

"The sections are all in the last development stage of Riverside Park. Title is due on the sections this week. The eleven sections have a market value of around \$1.8m."

"We are delighted to be able to give something back to the community and help provide the opportunity for eleven more families to find an affordable place to live," Mr Croft said.

Queenstown Lakes District Council Deputy Mayor, Lyal Cocks, welcomed Infinity's contribution of the 11 Wanaka sections to the Housing Trust.

"As the district's population grows and house prices rise, it is important to support all initiatives and activities that offer affordable first home options for young families and those on lower incomes. Infinity's generous contribution of these sections enables the Housing Trust to provide affordable housing options, vital to the benefit of our district," Mr Cocks said.

Julie Scott, Executive Officer of Queenstown Lakes Community Housing Trust, said the new sections were much needed.

"We have a solid waiting list of Wanaka households seeking housing assistance and this contribution from Infinity will certainly help in satisfying some of that demand," Ms Scott said.

“The Trust is currently in the planning phase to build 11 small but good quality homes. Some of these will go into our Shared Ownership programme, whilst some will remain in our long term rental portfolio.”

Scott notes the need for affordable and secure tenure rental properties is becoming a major concern in Wanaka.

“Our recent renter’s survey highlights the issue and it’s great to see developers playing their part in ensuring all residents of the district have access to decent, affordable housing,” Ms Scott said.

All sections at Riverside Park are now sold. The new access road into Riverside Park off Aubrey Road was also opened last week and a new café, ‘Double Black’, is now open and operating next door to the new childcare centre.

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