

Why was Piritahi formed?

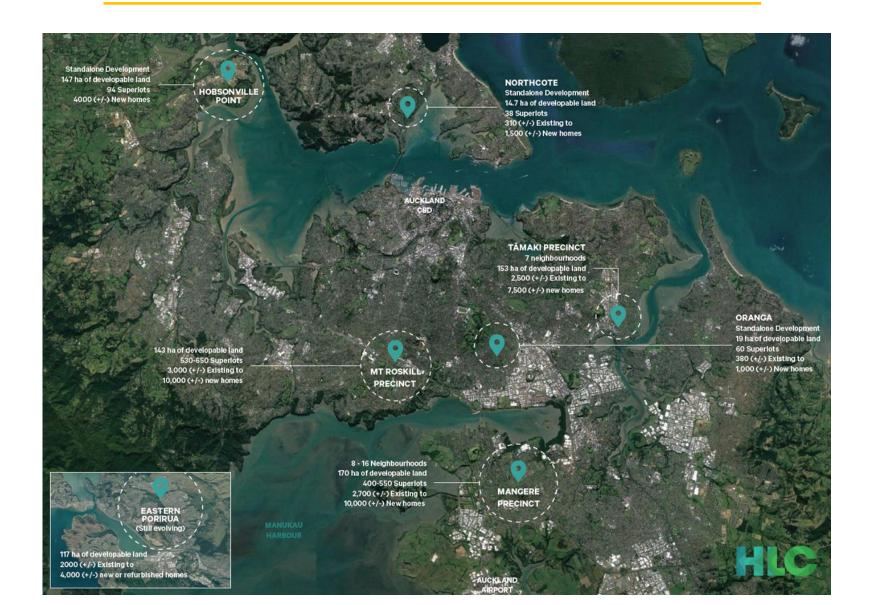
HLC Auckland Developments

To deliver the civil works component of HLC's major Auckland developments.

HLC is both Piritahi's sole client and a member of the alliance

Time Frames

Current HLC Auckland Developments



Development Time frames

FY 17/18 FY 18/19 FY 19/20 FY 20/21 FY 21/22 FY 22/23 FY 23/24 FY 24/25 FY 25/26 FY 26/27 FY 27/28 FY 29-Beyond

NORTHCOTE

38 Superlots | 300 (+/-) Ex. To 1,200 (+/-) New Homes

MT ROSKILL PRECINCT

530 - 650 Superlots | 2,500 (+/-) Ex. To 10,000 (+/-) New Homes

MANGERE PRECINCT

400 - 550 Superlots | 2,700 (+/-) Ex. To 10,000 (+/-) New Homes

ORANGA (STILL EVOLVING)

35 - 40 Superlots | 300 (+/-) Ex. To 1,000 (+/-) New Homes

Who are Piritahi?



Selection Criteria

Selection Process

Typical Alliance Selection Criteria

High number of unknowns

High degree of complexity

Innovation

Rapidly developing technology

Short time frames

Flexibility in time frames dependent on 3rd parties

Intention to engineer value (delivery innovations)

Need to reduce capital cost to become viable

High ongoing regulatory engagement

High risk from stakeholder on external influences

Dispersed expertise

The HLC Alliance Selection Process



The Selection Panel

Mat Tucker Mark Fraser Shaun Rothery

David Ison Neil Mayo

Rob Graham Katja Lietz Phil Eaton (Independent)

HLC & Piritahi's Roles

Responsibilities

What HLC does

Plans and manages large suburban redevelopments on behalf of the government, including the AHP

What Piritahi does

Manages and delivers the infrastructure and amenity to the redevelopments on behalf of HLC

Benefits

Piritahi is responsible for...

- Site investigations
- Consents related to earthworks and infrastructure
- Detailed design for civil works and landscaping
- Removal or demolition of housing (asbestos management)
- Site remediation
- Infrastructure construction

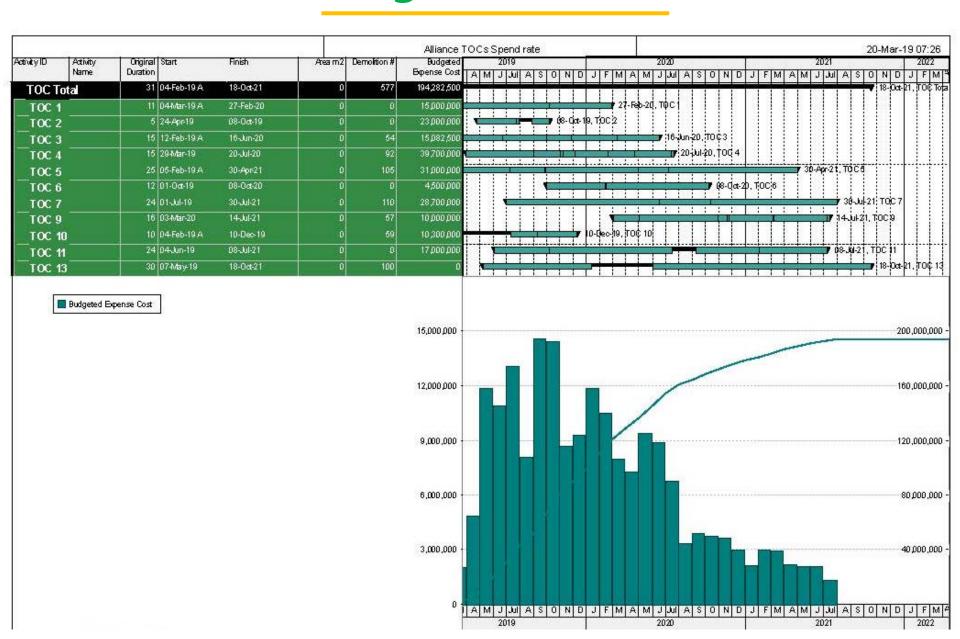


Benefits of an Alliance

Allow HLC to focus on value creation (masterplanning, placemaking, community building & land sales)

- Streamline land development
- Bring greater cost-effectiveness
- Harness industry expertise
- Provide certainty of delivery
- Allocate and manage risk
- Procurement efficiencies
- Collaborate for effectiveness
- Provide flexibility
- Learn and continuously improve
- Ability to commit capital investment
- Innovate & develop industry capability

Progress to date



Lessons Learnt

- Systems
- Strength and depth of previous alliance experience
- Client maturity

