



Stake in economy . . . Willowridge Developments director Allan Dippie pegs out a section in a new commercial subdivision at North Taieri where lots are now being sold.

PHOTO: LINDA ROBERTSON

Taieri business park plan launched

By NEAL WALLACE

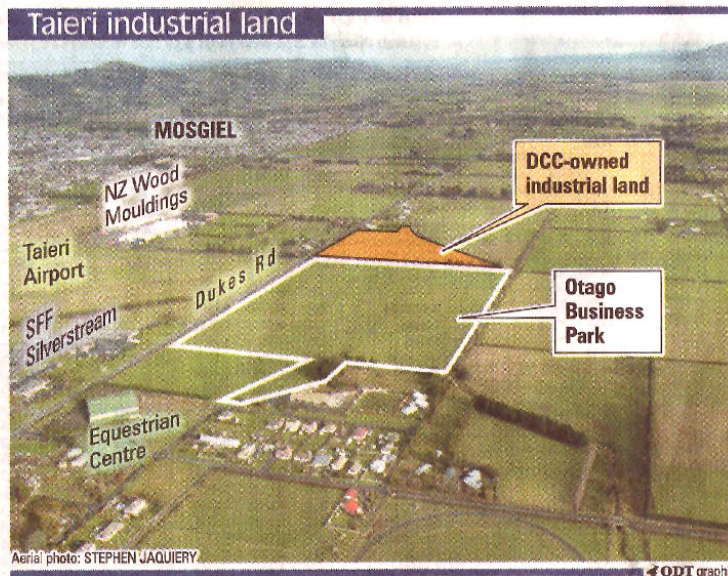
FONTERRA'S purchase of Fisher and Paykel's North Taieri site has led to inquiries for industrial-zoned land from companies which will service the dairy-product warehouse replacing the whiteware factory.

Despite talk of recession, Dunedin developers Allan and Martin Dippie of Willowridge Developments, claim demand is such they are releasing the first stage of an 11ha industrial park plan for Dukes Rd, North Taieri, with conditional sale agreements already for two of the eight sections, in what will be known as the Otago Business Park.

Allan Dippie said news Polarcold had bought the adjacent Silverstream plant from Silver Fern Farms, together with the Fonterra purchase, had sparked interest from related service companies wanting to locate to the same area.

"Since they [Fonterra] announced their interest in the Fisher and Paykel site, I have had a number of inquiries from companies who currently supply Fonterra looking for land to establish a base near the new proposed centre," he said.

Sections cost from \$225,000, plus GST, but Mr Dippie said a



Aerial photo: STEPHEN JAQUIERY

ODT graphic

15% discount would be offered for lots signed up before title was received next May. Lot sizes varied, but eventually up to 40 sections would be available.

Mr Dippie said it was easy to let talk of economic doom and gloom dictate actions, but there was interest from buyers and the time was right to release the commercial subdivision.

"You hear people talking the market down, but there are

opportunities there."

He said the city was short of industrial land and he always felt North Taieri offered the best alternative.

"We've identified it as probably where the future expansion of Dunedin industrial space is going to be."

Small companies in the field of technology, agribusiness, servicing and biotechnology were likely to be attracted to the

Otago Business Park rather than large-scale manufacturing, which reflected the direction Otago business was headed.

In addition to the lure of associated industry, Mr Dippie said interest in moving to North Taieri would come from businesses relocating from the site of the proposed stadium and harbourside redevelopment, and those wanting to stop renting sites and purchase their own.

Ground leases on city industrial land were increasing as owners sought a return of 6% to 7%, he said, and that equation had been accentuated by rising land prices.

The business park would be the region's first "master plan" commercial subdivision, with landscaping and amenities to enhance the environment, including the entrance, which Mr Dippie said would make it a pleasant place to work.

The park is beside 4ha of industrial-zoned land owned by the Dunedin City Council, which is still to be developed.

Mr Dippie last month started selling the 31-section West Meadows residential subdivision in the Cardrona Valley, Wanaka, where a third of the section have been sold or are under offer.