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CDL receives Fast-track approval for Arataki Road development

CDL Investments New Zealand Limited (NZX: CDI) wholly owned subsidiary CDL Land New Zealand Limited (CDL) has received approval from the Expert Consenting Panel under the Government's Fast-track Approvals Act for its 171-lot residential subdivision at Arataki Road, Havelock North.

The 11-hectare site is located on the eastern edge of Havelock North, approximately 2.5km from the village centre. The approval is subject to the statutory 20 working day appeal period.

CDL Chief Executive Officer Jason Adams said the decision provides important certainty for the company's Hawke's Bay development pipeline and will contribute additional housing supply to the region.

"Bringing 171 new sections to market will bolster home options for people in Hawke's Bay at a time when well-located, consented land remains constrained. The Fast-track process has provided greater clarity around development timeframes and enabled the project to progress with improved certainty."

Mr Adams said the approval reflects significant work undertaken by the project team and engagement with key stakeholders.

"We're proud of the efforts of our Arataki project team and the work undertaken alongside Hastings District Council, Hawke's Bay Regional Council and local iwi throughout the process. We also acknowledge the role of the Expert Consenting Panel in progressing the application through the Fast-track process."

"Subject to the outcome following the appeal period, we intend to commence earthworks during the 2026/27 construction season and expect to deliver the development in three stages over the coming years," added Mr Adams.

CDI said the approval supports its strategy of progressing consent-ready developments while maintaining disciplined capital management in a recovering residential market.

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About CDL Investments New Zealand Limited:
CDL Investments New Zealand Limited (NZX:CDI) has a proud track record of acquiring and developing residential sections in New Zealand for over two decades. With a focus on creating and developing a range of high-quality residential sections for New Zealanders, CDI has successfully completed numerous subdivision projects in Auckland, Hamilton, Tauranga, Hastings, Havelock North, Taupo, Nelson, Christchurch, Rolleston (Canterbury) and Queenstown. CDI is a majority-owned subsidiary of NZX-listed Millennium & Copthorne Hotels New Zealand Limited.

Issued by CDL Investments New Zealand Limited

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