



Media release

15 June 2021

New site confirmed for Otago Regional Council office

Port Otago's property arm has purchased the former Warehouse site in Maclaggan Street to repurpose into the new Otago Regional Council's (ORC) office. It paid \$10.2 million and the sale is expected to settle on 31 August 2021.

Port Otago Chief Executive Kevin Winders says engagement with the site's owner began immediately after The Warehouse announced it was intending to vacate the premises.

"In acquiring the property, we had our shareholder's needs in the back of our minds, alongside local demand for developments for bulk retail and office tenants. We presented the opportunity to the ORC and have its commitment to move to 35 Maclaggan Street once the property has been repurposed.

"It's great to secure this central site that already includes substantial infrastructure and buildings. These will form the base build and be repurposed from bulk retail to office over the next two years.

"We expect the project's total cost to be considerably less than new-build options considered in the past by the ORC. Furthermore, it will accommodate all the ORC team in one location."

ORC Chief Executive Sarah Gardner acknowledged the work of Mr Winders and the Port Otago Board in securing this opportunity.

"The building itself presents a significant opportunity to provide the organisation with a fit for purpose premises that embraces modern work practices. The site also allows for other opportunities that were off the table at Stafford Street but that are important for an environmentally focused organisation, including infrastructure for electric fleet vehicles and greater business continuity in times of disaster."

The ORC is the 100% owner of Port Otago – a business that includes a strong property development arm.

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