



PROPERTY COUNCIL OF NEW ZEALAND PROPERTY AWARDS

In a tight finish, the new waterfront KPMG Centre has pipped seven category winners to take the Rider Hunt Supreme Award in the Property Council of New Zealand's annual Property Awards.

The win was by the narrowest of margins, in the third year in a row that judging of the Supreme Award has gone down to the wire. "The quality and range of entries made it difficult to initially find a clear winner," says Stuart Kendon, chairman of the judging panel.

In the final analysis, the building's financial and economic factors and, in particular, the 15 year lease signed by KPMG and law firm Kensington Swan for their new premises, swung the judges.

The M3 developed and managed building is an excellent example of a premium quality five-level architecturally innovative office development completed to exacting tenant requirements, says Kendon.

"It was brought in under budget, on time, and provided as turnkey space for both firms," says Kendon. "Although the building is on leasehold land, M3 has also provided certainty of rental and operating expenses throughout the lease of up to 25 years."

Nearly \$1.1 billion in commercial property was judged for this year's awards that focus on the efficient use of capital. Not only the purpose and function of the building was taken into account, but also the economic and financial factors that influenced the project, the design and construction of the building, the efficiency of operation, user satisfaction and the degree of difficulty associated with the development.

EXCELLENCE AWARDS WERE MADE TO:

North at Lighter Quay, in the Fisher and Paykel Multi-Unit Residential category. The Auckland waterfront development has 39 apartments ranging from one bedroom to 550 sq m penthouses.

The development has been successful from a sell-down point of view, which is a reflection of the development and Nigel McKenna's Melview Developments' response to the site and design issues, says Kendon.

In the GIB Commercial Office category HSBC Tower, Wellington impressed the judges with the attention given to detail in the planning stages and the ultimate economic performance of the development. In the heart of Wellington's CBD, the Lambton Quay Properties building was developed for The Ministry of Foreign Affairs as anchor tenant.

Wellington's Embassy Theatre in the Holmes Consulting Tourism and Leisure category. The refurbishment and restoration was completed to a tight budget and timeframe for the world premier of the third film in the Lord of the Rings trilogy. Underwritten by the Wellington City Council, the premiere provided a once only opportunity to bring the 1924 theatre back to its elegant design, rich with detail and finish.

The Palms Shopping Centre in Christchurch took out the Retail Solutions Retail Property award. A massive conversion of the 1996 built mall, resulted in 40,757 sq m of space focused on food, fashion and entertainment, creating a point of difference for Christchurch shoppers.

Kendon says the judges were impressed with the conversion that meets financial and customer expectations in a competitive retail property environment.

Another Christchurch building, the eye-catching Christchurch Art Galley won the Telecom NZ Education and Arts Property award. The building's dominant feature is its curving steel and glass "Sculpture Wall" expressing the sinuous form of the koru and the curvilinear flow of the Avon River through the rectilinear grid of the city.

Built at a cost of \$36.5 million the galley has attracted half a million visitors in nine months, generating economic returns for the investment of public funds, well beyond its central city site, says Kendon.

Sharing the excellent award in the Education and Arts category is the Auckland University student amenities complex. After 18 years of struggling to get off the ground, the \$23.2 million mixed-use learning and support facility serves more than 30,000 students.

Almost a city in itself, says Kendon, the building has expanded the role of the existing Student Union building and the intensive patronage of the retail facilities provides an ongoing income stream for the funds invested.

A business park building won the Ignite Industrial Property award. Charles Parsons, a textile wholesaler, relocated its business from five separate locations to one purpose designed building at Kensington Properties-developed Harbourside Business Park in Auckland's western suburbs.

Kensington Properties researched international trends and evolving construction techniques to provide a development on a difficult site, with room for future flexibility. The 2700 sq m of "CBD quality" office/showroom, 5100 sq m of clear span warehouse and carparking for 110 vehicles gives site coverage of 100 percent.

The ANZ Special Purpose Property Award went to Auckland's Britomart Transport Centre. The development unlocked the potential renewal of a derelict part of the city's CBD and is the beginning of Auckland city's focus on creating high quality public space within the downtown.

Kendon says Britomart is an elegant and sophisticated world-class civic project which was completed within budget and on time.

THE FULL AWARDS MADE BY THE PROPERTY COUNCIL WERE:

- *FISHER AND PAYKEL MULTI-UNIT RESIDENTIAL PROPERTY AWARD:*
North at Lighter Quay – Viaduct harbour, Auckland (Excellence)

- *TELECOM NEW ZEALAND LIMITED EDUCATION AND ARTS PROPERTY AWARD:*
University of Auckland (Excellence)
Christchurch Art Gallery (Excellence)
Cashmere High School (Merit)
Puke Ariki, New Plymouth (Merit)
Botany Downs Secondary School, Auckland (Merit)
South Christchurch Library, Service and Learning Centre (Merit)

- *GIB COMMERCIAL OFFICE PROPERTY AWARD:*
HSBC Tower, Wellington (Excellence)
KPMG Centre, Auckland (Excellence)

- *IGNITE INDUSTRIAL PROPERTY AWARD:*
Charles Parsons Building, Auckland (Excellence)
Pilkington Glass South Island Regional Office & Glass Processing Unit, Sockburn (Merit)

- *RETAIL SOLUTIONS RETAIL PROPERTY AWARD:*
The Palms Shopping Centre, Christchurch (Excellence)
East Gate Shopping Centre, Christchurch (Merit)
Northridge Plaza, Auckland (Merit)

- *HOLMES CONSULTING TOURISM AND LEISURE PROPERTY AWARD:*
Embassy Theatre – Wellington (Excellence)

- *ANZ PROPERTY AND CONSTRUCTION FINANCE SPECIAL PURPOSE PROPERTY AWARD:*
The Britomart Transport Centre, Auckland (Excellence)
Auckland City Hospital (Merit)
Kapiti Police Station (Merit)
Auckland Hospital Central Plant (Merit)

- *ENERGY WISE COMMERCIAL BUILDING AWARD:*
Gore Multisport Complex

- *RIDER HUNT SUPREME AWARD:*
KPMG Centre Auckland