

## NZX RELEASE

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# Kiwi Property secures Drury private plan change

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Kiwi Property today advised that its Drury private plan change application has been approved by the Environment Court. The company's 53-hectare Drury site will now be re-zoned as a metropolitan town centre, providing the ability to be intensified up to a height of 72 metres.

Kiwi Property GM Development, Ian Passau, said the successful outcome would unlock a range of exciting opportunities and enable the company to move forward with its plans to create a sustainable mixed-use community south of Auckland, over time.

"Drury is expected to become home to around 60,000 people in the next 30 years, providing a unique opportunity to build a city from the ground up. Today's ruling confirms Kiwi Property's site as the location for the future town centre and a nexus for development in the area over the coming decades.

"The successful plan change outcome will help generate value and enable us to move forward with stage one earthworks. We're looking forward to developing a thriving community where people from across the region will live, work, play and stay."

**ENDS**

### Contact us for further information

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Campbell Hodgetts  
Head of Communications and Investor Relations  
[campbell.hodgetts@kp.co.nz](mailto:campbell.hodgetts@kp.co.nz)  
+64 275 634 985

### About us

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Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own and manage a significant real estate portfolio, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property a corporate credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is the highest rated New Zealand company within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmark and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website [kp.co.nz](https://www.kp.co.nz)