

Economic Impact Assessment Options Analysis

	Option	Issues	Questions for the Local Board
1	Proceed with EIA now	<ul style="list-style-type: none"> • The implementation cost of the outstanding project (Highbury Corner) comprises a significant proportion of the cost for all three projects: <ul style="list-style-type: none"> • Kaimataara o wai manawa viewing platform (\$5,504,794) • Birkenhead Mainstreet Upgrade Stage 1 (\$2.782,452) <ul style="list-style-type: none"> - Rawene Road carpark upgrade - Western Gateway - Mokoia Road bus stop extension - Le Roys Bush track gateway • Birkenhead Mainstreet Upgrade Stage 2 (\$1.585,000) <ul style="list-style-type: none"> - Highbury Corner upgrade • Proceeding with the EIA at the current time would eliminate Highbury from the analysis, heavily skewing the assessment toward the viewing platform. In effect, the EIA would be measuring the impact of the platform only. • This might not be a problem except for the transferability of the EIA findings to other potential projects within Kaipatiki. The platform is a unique venture that has low probability of being replicated elsewhere. By contrast, the other projects involve upgraded streetscapes with high transferability to other areas. This matters in terms of the purpose of the EIA and its value to the LB. 	<ul style="list-style-type: none"> • Given the EIA would effectively only be measuring the economic impact of the viewing platform, does this achieve the original purpose of the assessment? • Would the EIA findings meet the project's original objectives, namely to: <ul style="list-style-type: none"> ▪ Value the return on the investment aimed at validating the original proposal ▪ Using the data to guide future LB investment decisions

2	Delay EIA until completion of Highbury Corner	<ul style="list-style-type: none"> • The delay may actually be positive in terms of providing additional time for the desired benefits/dis-benefits from the platform especially to materialise and be measured. • Several private developments are expected to be completed in the vicinity of the Highbury Town Centre before a deferred EIA, including the Rawene Road apartments. These new dwellings will materially alter patronage of the town centre. Consequently, it may be difficult to discern the additional impact on economic activity in the area from the Local Board's investments specifically, rendering the EIA results unreliable in terms of the project's original objectives. • The EIA would require a strong qualitative element to attribute shopper behaviour and impressions to individual projects within the investment cluster. It would also need to establish if pre-existing or new businesses in the area have had their investment decisions affected by the improvements that have been made. Qualitative data, while informative may be difficult to quantify in terms of economic impact, limiting the EIA's value in terms of application to future investment decisions. • The EIA could not realistically be conducted until around mid-2019 – with implications for how the assessment is funded. The options include: <ul style="list-style-type: none"> ▪ Re-deferring the allocated budget to 2018/19; or ▪ Allocating new money in 2018/19. 	<ul style="list-style-type: none"> • Is the LB likely to require the information provided by the EIA to inform other investment decisions before mid-2019? • Do limitations in the EIA's ability to reliably quantify the economic impact of individual investments and so inform 'similar' projects elsewhere support delaying the EIA? • Is the LB prepared to commit new funding to the EIA in 2018/19? • Does the LB have other LED priorities it may wish to pursue using re-purposed EIA budget in 2017/18?
3	Abandon EIA	<ul style="list-style-type: none"> • A key objective of the EIA was that the findings will inform future investment decisions by the Local Board. For this to be achieved, the EIA would need to accommodate dissimilarities among the individual projects and quantify them accordingly. This may not be possible to a level that meets the LB's expectations. 	<ul style="list-style-type: none"> • If the EIA is unlikely to quantify the impact of individual projects within the investment cluster, and so apply the learnings to other similar potential investments, does it make sense to proceed with the EIA, irrespective of project status?