

Projected Subdivision Costs (January 2025)

For 2 lots at 57 Princes Street, Waikari

Council and surveying costs, site works and sewer pipe to building site (all incl GST)

Hurunui District Council

Water connection at street \$2774 (incl meter and toby)

Development contribution \$6350

Application fee \$1800

Inspections x 2 \$280 (approx)

Surveyor \$7000 (pegging out boundaries, S223,224 submittance, lodging titles with LINZ)

LINZ Fee \$1250

Site works

Drainage and earthworks \$24,000 to \$34,083 (ditch dug for cabling and pipeworks, sewer pipe all to building platform on furthest lot away from street Lot5 (approx 250m)

Driveway Entrance for Lot 2

Sealed and formed as per council consent \$9218.40

Total

\$53,327 to \$62,755 approx

Notes:

For the 2 lot subdivision the driveway to Lot 5 (250m approx) does not need to be sealed. We had phone estimates of around \$20k for compacted shingle.

If the original Resource Consent is used to subdivide the 4 lots plus house on the front section off Princes Street, the driveway would need to be sealed. There would also need to be an engineered stormwater design installed (sealed swale and detention pond) Phone estimates of around 60k for the sealed driveway from the street and 10k for swale and detention pond.

Each section is worth 180 -200k, house in front is 450k, subdivision and site works 130k
Potential profit up to 360k

OR, You could put a tiny home or granny flat (30sqm) on the large section then rent out the front house. Estimated rent income \$400 to \$450 pw without going through the subdivision process.