

Media Release

Local investment strong in Health Precinct

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A world-class Health Precinct in Christchurch just got a step closer, with local property group Countrywide Property Trust Limited buying a prominent site for a multi-storey development.

Christchurch Central Development Unit acting Director Don Miskell says the Crown's sale of 36–44 Oxford Terrace, and the exciting development planned for the site, shows investor confidence is still strong in the city.

"Our aim is to establish a first-class precinct that brings together health-related activity, including education and research," he says.

"This new construction project by Countrywide Property, once all conditions of sale are met, will be a step forward in bringing this vision to life.

"Spanning four blocks between St Asaph Street, Hagley Avenue, Oxford Terrace and Montreal Street, the Health Precinct will be a valuable community asset with strong ties to the adjacent Christchurch Hospital, currently undergoing re-development.

"The Health Precinct will benefit from Countrywide Property's extensive experience and knowledge of developing in post-earthquake Christchurch," Mr Miskell says.

Countrywide Property Trust Limited Director Richard Diver says it plans to construct a multi-storey building on the corner site.

"For such a prominent location, we plan to create a campus-style development that interacts with our neighbouring project at 32 Oxford Terrace," he says.

"The four upper levels will accommodate health-related tenants, with the ground level being a combination of retail and hospitality.



Artist's impression of what is expected to be built by Countrywide Property Trust Limited at 36-44 Oxford Terrace. Image by MAP Architecture.

"At present we are working through the developed design for 36–44 Oxford Terrace and hope to start building later this year," Mr Diver says.

The 1,700m² site is in close proximity to the Christchurch Hospital and Te Papa Otakaro/Avon River, with easy access to the Retail Precinct and Hagley Park, as well as to the Earthquake Memorial and public transport super stop.