

Risk & Assurance Committee

23 June 2026

Report for Agenda Item | Rīpoata moto e Rāraki take [3]

Department: Corporate Services

Title | Taitara: Lakeview Development Programme — Delivery Status, Risk Position and Assurance Update

Purpose of the Report | Te Take mō te Pūroko

This report provides the Risk & Assurance Committee (RAC) with an update on the Lakeview Development Programme, including delivery status, key risks, and assurance activities supporting Council's obligations under the Development Agreement (DA).

The April 2026 report recorded settlement of Lot 8 and commencement of Stage 1, marking the transition to active delivery.

The report is for noting and supports RAC oversight of programme risks, contractual obligations and key delivery interfaces.

Executive Summary | Whakarāpopototaka Matua

The Lakeview Development Programme is established in active delivery following Stage 1 commencement in February 2026, with progress aligned to the DA milestone framework.

The programme risk position remains moderate and stable, reflecting delivery phase pressures including programme integration, key delivery interfaces (stormwater, retaining and adjacent land), and assessment of easement applications.

Governance and assurance mechanisms are operating as intended, including DA milestone tracking, structured modification assessment, and regular RAC reporting.

Overall, the programme is performing as expected, with no material change to risk and appropriate controls in place to support ongoing oversight.

Recommendation | Kā Tūtohuka

That the Risk & Assurance Committee:

1. **Note** the contents of this report.

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9 June 2026

Reviewed and Authorised by:



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Title: General Manager, Corporate Services

9 June 2026

Context | Horopaki

1. Council established development objectives for the Lakeview land in 2017 to deliver a high-quality mixed-use precinct while managing financial and delivery risk, including a 5% contribution to the Queenstown Lakes Community Housing Trust (QLCHT) and retention of the Lynch Block.
2. In October 2019, Council entered into a DA with QT Lakeview Developments for staged development of the precinct.
3. The DA provides for progressive sale and development of Super Lots, with Council responsible for enabling works and the Developer responsible for delivery aligned to the Project Objectives and Material Outcomes.
4. Governance is provided through RAC oversight and established contractual and delegated decision making frameworks.
5. The programme is now in active delivery following Council Works completion (August 2024) and Stage 1 settlement and commencement (December 2025 / February 2026).
6. Since April, focus has shifted to delivery interfaces, programme risk management, approvals, and the assessment of easement applications.

Analysis and Advice | Tatāritaka me kā Tohutohu

Current Programme Position

7. The programme is established in delivery following Stage 1 commencement in February 2026.
8. Stage 1 is progressing through site preparation and early works, including earthworks, servicing and construction establishment.
9. The programme risk position remains moderate and unchanged, with milestones generally aligned to the DA.
10. Governance arrangements are embedded, with clear delivery accountabilities and reporting lines maintained.
11. Management focus is on coordinating delivery across construction, delivery interfaces and approvals.

Key Delivery Interfaces

12. The following delivery interfaces require ongoing management:

- Development lots and reserves, including retaining and stormwater swale delivery;

- Lynch Block (Lot 16) interface, including retaining and boundary conditions;
- Stormwater delivery through the Stage 1 works package and vesting to Council; and
- Deferred market square / public realm works aligned with Long Term Plan (LTP) timing.

13. These interfaces reinforce the need for coordinated delivery across construction, infrastructure and future Council obligations

Developer Programme and Milestone Position

14. All Stage 1 resource consents are in place, with integrated design and construction continuing to shape delivery sequencing.

15. This integrated approach continues to drive a moderate programme risk, reflecting interdependencies between design, approvals and site works.

16. The risk position remains stable and is managed through milestone tracking and active programme oversight.

17. Potential changes to staging remain subject to formal assessment under the DA framework.

Assurance and Controls

18. RAC oversight is supported by:

- DA milestone tracking and reporting;
- Structured modification assessment framework;
- Clear internal governance and delivery accountability; and
- Regular reporting on risks, decisions and forward actions.

19. These controls are operating as intended and support effective monitoring of programme delivery and risk.

Matters Requiring Attention

20. Key areas of current attention are:

- Assessment of easement applications and associated information requirements;
- Ongoing management of delivery interfaces and responsibilities;

- Future modification or staging requests assessed through the DA framework; and
- Alignment of deferred Council public realm works with later stages.

Overall Assessment

21. The Lakeview Development Programme is performing as expected in its transition into active delivery.
22. Programme risks are understood and stable, consistent with this stage, and primarily relate to programme integration, delivery interfaces and approvals.
23. The DA framework and established governance and assurance processes are operating effectively, supporting continued alignment with agreed outcomes.
24. The programme is well-controlled, with no material change to its risk position and appropriate oversight through RAC.

Council Works Programme

25. Council works were completed on 21 August 2024. Remaining obligations relate to deferred market square works, scheduled within LTP years 4 and 5.

Table 1: Council Obligations

Milestone	Milestone Date	Status	Risk Rating
Council Works completion	30 Sept 2022	Completed August 2024; deferred public realm works aligned to Stage 3	Low

Developer's Programme

26. Stage 1 remains in early works and construction establishment.
27. Programme risk remains moderate and unchanged.

Table 2: Developers Obligations

Milestone	Milestone Date	Status	Risk Rating
Stage 1			
Commencement of Stage 1 Substantive Construction.	18 February 2026	Contractor mobilised on site, civil works package including piling programmed with building foundation work expected within 6-9 months. Moderately heightened risk (from low to moderate) associated with likely timeframes for the programme	Moderate

Milestone	Milestone Date	Status	Risk Rating
Stage 1			
		which has onsite works and design integrated with the necessary consents and approvals	
Stage 1 Completion.	18 April 2028	28 months following satisfaction of Settlement Conditions (Programmed Build Period). Developers programme expected to achieve milestone date.	Moderate
Stage 2			
Satisfaction of Stage 2 Settlement Conditions.	18 December 2027	24 months following satisfaction of Settlement Conditions for Stage 1.	Low
Commencement of Stage 2 Substantive Construction.	18 February 2028	2 months following satisfaction of the Settlement Conditions for Stage 2.	Low
Stage 2 Completion.	18 March 2030	28 months following satisfaction of Settlement Conditions (Programmed Build Period).	Low
Future Stages			
Fixed settlement sunset date - Stage 3	21 April 2031	5 years and 20 months following the date of Council Completion.	Low
Fixed settlement sunset date – Stage 7	21 April 2041	15 years and 20 months following the date of Council Completion.	Low
<i>NB: Milestones for future stages i.e. 3 to 7, can be reported on after the stage 2 settlement milestone is achieved.</i>			

Assessment of Modifications

28. Modifications are managed through the DA framework using a structured assessment methodology to ensure continued alignment with Project Objectives and outcomes.

Consultation Process | Hātepe Matapaki

Significance and Engagement | Te Whakamahi I kā Whakaaro Hiraka

29. This matter is assessed as low to moderate significance, reflecting that the programme is in active delivery under an established DA, with decisions focused on implementation rather than policy or material change to agreed outcomes.

30. Affected parties include residents, adjacent land users (including reserve and Lynch Block interfaces), commercial operators (e.g. Skyline), track and trail users (e.g. QMBC), QLCHT, and the wider community.

31. Engagement is undertaken through a combined contractual and stakeholder approach:

- Contractual: DA governance, milestone reporting, modification assessment, and statutory approval processes; and
- Stakeholder: targeted engagement with operators and user groups, interface management, and ongoing communication.

32. Recent and ongoing engagement includes:

- Direct interface management with reserve users, trail groups and adjacent operators;
- QLCHT engagement through the Annual Plan process, including submissions relating to the future use and potential transfer of the Lynch Block; and
- Ongoing project communication with affected stakeholders.

33. This approach supports delivery control and stakeholder alignment, particularly across key land and access interfaces.

Māori Consultation | Iwi Rūnaka

34. Mana whenua engagement has occurred over an extended period, including:

- Early involvement through the 2012 Ngāi Tahu Tourism (NTT) hot pools proposal;
- Continued engagement through planning and development phases, including DOC-related interfaces;
- A Council workshop on 15 October 2024 with Te Rūnanga o Ngāi Tahu representatives, Brett Ellison and Mike Stevens, on the Lakeview hot pools proposal.

35. Engagement reflects the location of the proposed Ngāi Tahu hot pools within the same reserve land parcel as the future market square, creating a direct interface with Council's delivery obligations.

36. Engagement continues through established relationships, relevant statutory processes, and ongoing consideration of cultural, environmental and land interface matters.

Risk and Mitigations | Kā Raru Tūpono me kā Whakamaurutaka

37. This matter relates to the Strategic/Political/Reputation risk category. It is associated with RISK10015 Ineffective Governance within the [QLDC Risk Register](#). This risk has been assessed as having a moderate residual risk rating.

38. The transparent reporting and monitoring of key development milestones will support Council by allowing it to retain the risk at its current level. The effectiveness of these controls shall be supported by the continued governance of the development milestones by RAC.

39. The programme maintains a moderate and stable risk position, consistent with active delivery and known integration pressures.

40. Key risks relate to:

- Programme integration (design, approvals, construction);
- Delivery interfaces (including reserves and the Lynch Block);
- Easement assessment and timing; and
- Potential staging or sequencing changes.

41. These risks arise from contractual delivery and key land use interfaces.

42. This includes the reserve land parcel created through the 2016 land exchange, which contains:

- the future market square (a Council obligation under the DA); and
- the proposed Ngāi Tahu hot pools development, both of which require coordinated management of land use, access, and delivery interfaces.

43. Mitigation is through an integrated control model:

Contractual controls

- DA obligations, milestones and modification framework;
- Subdivision and approval processes (including easements);
- Defined asset delivery and vesting requirements; and
- Governance oversight (including RAC reporting).

Stakeholder and interface management

- Engagement with adjacent users (e.g. Skyline, trail groups);
- Ongoing stakeholder communication and issue resolution;
- Active coordination of reserve and Lynch Block interfaces; and

- Established relationships with key partners (including QLCHT and mana whenua).

44. Overall, risk is managed through formal contractual controls supported by active stakeholder engagement, maintaining alignment across delivery, land use interfaces and Council obligations.

Financial Implications | Kā Riteka ā-Pūtea

45. There are no new financial implications to report.

46. To date, approximately \$530,000 has been provided to QLCHT, reflecting Council’s application of a 5% contribution from gross land proceeds across the Lakeview precinct, delivered through the DA and associated land agreements.

Council Effects and Views | Kā Whakaaweawe me kā Tirohaka a te Kaunihera

47. This report is consistent with relevant Council policies and the LTP framework.

Legal Considerations and Statutory Responsibilities | Ka Ture Whaiwhakaaro me kā Takohaka Waeture

48. There are no additional legal considerations arising from this report. The programme continues to be managed in accordance with the DA and existing statutory processes.

Local Government Act 2002 Purpose Provisions | Te Whakatureture 2002 o te Kāwanataka ā-Kiaka

49. This report supports Section 10 of the Local Government Act 2002 by enabling informed governance oversight of a significant Council-led development programme, contributing to the social, economic and environmental well-being of the district.

50. The recommended option:

- Is consistent with the LTP; and
- Does not alter levels of service or strategic asset ownership.

Attachments | Kā Tāpirihaka

A	Lakeview Project Objectives and Material Outcomes
B	Lakeview precinct plan and proposed delivery staging
C	Lakeview development schedule of decisions and modifications – June 2026