

Quarterly Pānui

Mana Ahuriri Holdings Limited Partnership



August 2025 Newsletter

Kia ora e te Whānau,

It's time for another update on the mahi underway at Mana Ahuriri Holdings Limited Partnership (MAHLP). It's been a busy quarter, and we're excited to share progress on our property kaupapa and commercial initiatives as we work toward a thriving future for Mana Ahuriri. Here's what's been happening since our last pānui.

Major Project Updates

McDonald Street – Commencing detailed planning

The proposed development concept comprises 14 two-storey, freestanding compact dwellings, offering a mix of two-and three-bedroom units to be delivered as a mix of affordable rental and progressive home ownership for whanau. We are now advancing design work ahead of Resource Consent lodgement.

Wharerangi (Te Roropipi) – Moving Forward

This quarter marks a significant milestone for Te Roropipi, the Notice to Purchase has been lodged with Crown confirming Mana Ahuriri purchase of the site from Crown, with settlement due to be completed at the start of November and works on site commencing shortly thereafter.

This milestone also signals the start of a partnership with Metlifecare, one of New Zealand's largest aged care village operators who will be developing a village on 6ha of the site (just under one third), this village will compliment and enable our priority of delivering housing directly targeted at our whanau, pakeke and Kaumatua on the remainder of the site alongside potentially some development of commercial retail that services the community.

More details on the housing is to come and the team are working away currently on the planning and design of these opportunities.

65 Munroe – Working Through Challenges

We're actively working with Napier City Council on solutions to address stormwater requirements following their revised flood modelling. While this has caused some delays, this is part of property development and MAHLP is committed to finding a "win-win" outcome for all parties.

Owen Street (Pukemokimoki) – Construction Commencing

Exciting news! We have acquired this property from the Crown and construction on our 24-unit Owen Street development is set to begin in September 2025.

TW Construction has been locked in as our build partner, and we're already seeing the benefits of our progressive procurement approach with scholarships, apprenticeships, and cultural elements built into the contract.



Pukemokimoki – Owen Street Apartment Concept



Te Roropipi – Wharerangi Road Village Concept



Pukemokimoki - Owen Street Apartment Concept

Pukemokimoki – A Sacred Beginning

Historic Blessing Marks New Chapter

Friday, August 15th marked a truly special moment for Mana Ahuriri as we celebrated the blessing of our first major housing development – Owen Street, now named Pukemokimoki in honour of the sacred island that once graced these waters.

The blessing ceremony wasn't just about starting construction – it was about honouring our past while building for our future. The area where Owen Street stands was once part of the ancestral landscape surrounding Pukemokimoki, "the hill of the mokimoki fern," a sacred island that served as the cultural and spiritual heart of Ngāti Pārau.

This step further signified our strong partnership with Hapai Housing (a specialist Iwi collective housing developer) who also while bringing the important capital and housing development track record we require for a programme of this scale, most importantly share complete alignment on the vision and values to deliver developments that provide sustainable housing solutions for our whanau.

Further updates on the project and registration of interest and prioritisation will be released to whanau over the coming months in collaboration with Ka Uruora.

If you would like to register your interest, please do so [here](#).

Strategic Investments

Hawke's Bay Airport – Ready to Proceed

As we have previously updated an acquisition price has been agreed with the Crown and now due diligence has been completed and we are moving forward with the investment in 50% of Hawkes Bay Airport. With our capital being carefully allocated across multiple priorities we have been progressing co-investment from our Kahungunu PSGE and Land Trust partners. There has been strong interest and we are progressing well towards confirming the total amount needed to complete this significant regional investment, which will also further diversify our portfolio of investments.

Waghorne Street – Negotiations Underway

As we have previously reported we have decided to sell 170a Waghorne Street, our current office base, given our need to free up funds to reinvest where we can achieve greater impact. We are in negotiations with a preferred party where the intention would be for MAT to remain on a 5-year lease arrangement, allowing us time to develop concepts and plans for Pakake.

Commercial Property Developments

Severn Precinct – Strong Market Interest

Negotiations are progressing with the Crown towards an agreed acquisition valuation. Meanwhile alongside this we have committed significant time and resources to the Proposed District Plan (PDP) process to enable the required upzoning to facilitate future development.

The PDP process has been positive, with hearings now completed and final decisions expected within the next 1-2 months. This is a large 44 hectare site and we cannot afford to acquire and develop the land on our own. Hence the strategy is to enter a partnership whereby MAHLPs leases 51 and 58 Severn St (just over 50% of the total land) long-term to a development partner who will develop the buildings. Our intention is to then hold the rest of the land on shorter-term leases and develop it over the medium to longer term as funding allows. This strategy will optimize economic value for Mana Ahuriri while also retaining inter-generation control over the entire site.

We have gone out to the market for potential partners who are considered to have the scale and expertise necessary to undertake such a significant development and we will continue to progress this competitive process to determine our development partner for Severn Precinct.

Munroe Precinct – Long Term Planning

Discussions continue with LINZ regarding the acquisition, and we are working through various valuation issues. While progress has been slower than hoped, we're pushing hard to find a path forward that delivers the best outcome for Mana Ahuriri. This acquisition will deliver long-term control over valuable Ahuriri whenua and reliable cash returns. We'll update you as we near a resolution.

Ahuriri Station – Community Engagement Success

Our work with the Crown to agree on a transfer value continues, navigating complex issues to ensure a fair outcome. In parallel we have successfully secured \$500k of TPK funding which has enabled the contracting of Willis Bond to support the master planning and the PDP process to ensure Mana Ahuriri choice and flexibility for sustainable long-term development of the site. As concepts, ideas and plans continue to evolve we will wananga with you to update and receive feedback.

Kaweka Gwavas Update




The Crown has approved release of its 10% stake to Tamatea Pōkai Whenua which now enables us to implement our strategy of selling down our NZUs over the next 4-6 months. This will provide additional funding to acquire our pipeline of settlement property opportunities (DSPs). The team at Kaweka Gwavas have also made great progress in negotiating a longer term forestry right with PanPac.

We want to note appreciation to Shayne Walker who is retiring as a director on Kaweka Gwavas and has been instrumental as Chair in progressing a range of positive initiatives to have the investment in the solid position it now is.



Shayne Walker retires as a director on Kaweka Gwavas

MAHLP's purpose is to provide the financial resources for Mana Ahuriri, led by the Mana Ahuriri Trust (MAT), to thrive and exist vibrantly in 1,000 years. Our 5-year goals include:

-  **Rangatiratanga:** Leadership and excellence across all we do.
-  **Whai Rawa:** Growing our assets and rohe prosperity to a portfolio of over \$50m, delivering a 10% annual return on equity.
-  **Te Taiao:** Active kaitiaki of our environment for wellbeing.
-  **Whānau Ora (Oranga):** Our people thriving in ways they desire.
-  **Ahurea Tūturu:** Whānau connected, proud, and culturally strong.



Strategic Pou

We aim to control over 6,500 hectares in our takiwā long-term and deliver 400 homes across mixed tenures, with Mana Ahuriri preferential access. This requires disciplined, innovative execution of our Deferred Settlement Property (DSP) pipeline, balancing commercial returns with cultural and social outcomes.

Building Our Business Network

Successful Trades Evening Connects Whānau Businesses

On Thursday, August 7th, Mana Ahuriri along with TW Group welcomed our Mana Ahuriri, Kahungunu and Māori trades and suppliers to an evening focused on our property programme and procurement strategy.

The evening at TW Group's Onekawa facility provided valuable opportunities for attendees to learn about upcoming projects, understand our progressive procurement approach, and network with other Mana Ahuriri, Kahungunu and Maori businesses.

As we mentioned during the evening, "we don't know what we don't know" – so we're encouraging all our whānau in business to register their pakihi by going online to <https://manaahuriri.org/register/> or emailing info@manaahuriri.org.

With close to 400 homes planned across our development pipeline, plus major commercial projects like Severn Precinct on the horizon, there will be significant opportunities for our whānau businesses to be part of this journey.

Big mihi to TW Group for sharing their time and space with us all. Exciting opportunities lie ahead for our whānau of Ahuriri.



New Housing Partnership Launched to Support Māori Whānau Home Ownership

On Saturday 16th August whānau gathered at Waiohiki Marae to celebrate the launch of Ka Uruora Te Matau-a-Māui, an ambitious partnership that promises opportunities for Māori families across the Hawke's Bay region to achieve financial independence and improve financial wellbeing through the provision of financial education, savings and housing solutions.

The initiative represents a collaboration between three key organizations: Tamatea Pōkai Whenua, Mana Ahuriri, and Ka Uruora Aotearoa. Together, they aim to support hundreds of whanau across Te Matau-a-Māui in the coming years, to continue on their financial wellbeing pathway and importantly access quality and secure housing.

Ka Uruora Te Matau-a-Māui offers a comprehensive approach to housing, providing pathways for whānau to move along the housing continuum. The programme includes community rental, discounted market rental options (with secure tenure), rent-to-buy schemes, and shared equity arrangements, ensuring that families with different financial circumstances can find a suitable path forward.

At the launch event, attendees heard from both chairs of the Post Settlement Governance Entities (PSGEs) – Te Kaha Hawaikirangi and Pohatu Paku – who shared the genesis and vision behind the programme. Their shared goal is clear: to get whānau into warm, dry, safe homes where they can have security of tenure for their whanau and / or aspire to own.

The programme's first concrete step begins on September 16th with financial literacy courses. Whānau interested in participating are encouraged to register early to ensure they're prepared when new homes become available.

This initiative represents more than a physical house – it's designed to create intergenerational whānau wellbeing and wealth through home ownership, offering navigational support throughout the journey from financial education to savings to keys in hand.

For registration and more information, whānau can visit the Ka Uruora website or contact support. tmm@kauruora.nz.

Our Vision Remains Strong

As we work toward our 5-year goals of growing our pūtea to over \$50m, controlling over 6,500 hectares of whenua and delivering close to 400 homes across mixed tenures, every project reinforces our commitment to rangatiratanga, whai rawa, te taiao, oranga, and ahurea tūturu.

The next quarter promises significant milestones as we move from planning to construction across multiple projects. We'll continue to keep you updated on our progress quarterly.

Next pānui due December 2025

From the Mana Ahuriri Holdings Team

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