

Annex B- Canterbury Earthquake Recovery Authority news release 17-Dec-2012

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Residential red zone settlement date extended

Release Date: 17 December 2012

A three month extension to the final settlement date for a small group of residential red zone property owners will ease a number of pressures they are facing, Canterbury Earthquake Recovery Minister Gerry Brownlee says.

The extension will apply to those property owners who under initial rules would have needed to settle with the Crown and vacate the red zone by 30 April 2013.

They will now be able to nominate a new settlement date up until 31 July 2013.

Mr Brownlee says the extension will help red zone property owners who have struck logistical difficulties in exiting their properties.

"It is important to note this does not mean the timeframe has changed for accepting the Crown offer, only the date to settle with the Crown and vacate.

"So far 6391 red zoned property owners have signed sale and purchase agreements, and of those 5212 have already settled with the Crown.

"In numerous residential red zone blocks we now have only one or two houses left in private ownership, so it is very clear the vast majority of people have moved swiftly to leave the worst damaged land and get on with their lives," Mr Brownlee says.

"The aim of this extension is to help those who are finding themselves in difficult situations beyond their control."

Mr Brownlee says any further extensions are unlikely as the red zone land must be cleared of residential occupation because it cannot easily sustain critical infrastructure.

Property owners who have already nominated a settlement date but who need to change it to a