

BLAKELY PACIFIC

Matakana Island, New Zealand

Port Blakely Companies, a Seattle-based timber company, owns significant forest holdings in New Zealand under Blakely Pacific. Blakely Pacific was approached by a buyer looking to build a destination resort on the North Island of New Zealand. The proposed site is comprised of 5,000 acres of Blakely Pacific-owned forest on the northern end of Matakana Island in the Bay of Plenty, roughly two hours away from Auckland. RCLCO was approached to evaluate market opportunities for Blakely Pacific, and help the owner understand their economic position, as well as to develop a strategy to engage with this proposal.

RCLCO completed economic and market analysis, development concept studies, and financial analysis for Blakely Pacific. RCLCO analyzed local, regional, and international economic patterns to identify development prospects under a range of timeframes and concepts.

We found that the best overall land use for the site was a vacation home and retirement community oriented towards the Auckland and Hamilton second home markets. The location is ideal for developing a community focusing on leisure and sports, with opportunities for beach recreation, golf, and boating. RCLCO projected near-term and long-term growth rates for the community, and conducted financial analysis on the cost of building and maintaining the community and related infrastructure.

Blakely Pacific is currently negotiating a development agreement with a regional developer that was identified and qualified by RCLCO's Development Services Group as part of our ongoing work with the landowner.

