

17139 - Improving Earthquake Resilience in Provincial Towns – A Town Centre Regeneration Approach

There is an increasing complexity and interplay between all the issues associated with property portfolio decisions, especially for EPBs. Many EPBs owners are confronted with a key decision about whether to demolish or seismically retrofit and redevelop their buildings with the opportunity to change the use of the building to meet new market demands. However, the change of use triggers compliance to new building standard, which make strengthening of individual EPBs uneconomical in regions where market forces are insufficient to drive the viability of strengthening. A number of heritage buildings have been demolished or abandoned due to the lack of an investment decision support model to assess the viability of redeveloping these buildings. This project uses a case study method to develop and test a prototype investment decision support model to examine the viability of integrating strengthening into property redevelopment and town centre regenerative scheme. Using a precinct approach, the model will be tested with property market stakeholders and selected buildings in Whanganui. This model will ensure that appropriate investment decisions are made, while addressing the balance between retrofit cost, life safety, heritage preservation and improving town centre living. Consequently creating a pathway that may accelerate earthquake resilience of EPBs in suburban and provincial towns. The model can be used by owners, occupiers, local councils and urban planners to determine the strategies needed to meet the changing commercial and regulatory demands required of older buildings, and to make optimised investment decisions.