



Business park promises big economic benefits

ANDREA FOX Last updated 05:00 30/11/2011

A one million-litre fire-fighting water tank is going up on the big site at Hamilton Airport's Titanium Park.

The park will house the runaway business success story Torpedo 7.

Earthworks have started on the 12-hectare "Raynes Precinct" site bought by the Hamilton-based online retailer Torpedo 7 for its new headquarters and distribution centre. Building is scheduled to start in April.

McConnell Property is developing the Titanium business park in a joint venture with the airport company.

McConnell development manager Aidan Donnelly said the Raynes Precinct, off Raynes Rd, had both state highway road frontage and airport exposure.

The fire-fighting tank is made of steel and will be seven metres high and 15m in diameter, he said.

Work has started on a 260m road into the precinct from Raynes Rd. It would be landscaped and finished to a high standard. The road would feature the latest technology LED streetlights which created white light and used less electricity, Connelly said. Higgins Contractors won the job of completing all Raynes Precinct roading and civil works by mid-February.

Connelly said a new power line was being constructed to service Titanium Park. New transformers and a new substation were planned.

The park would offer the latest high-speed fibre, he said.

Airport chief executive Chris Doak said the start of earthworks at Titanium Park realised the vision of former airport chairman John Storey.

The development had the potential to generate hundreds of millions of dollars for the local economy, from land previously used for grazing and growing maize, Doak said.

The airport company is owned by Waikato local councils.

Profits from the industrial and business park would be reinvested in the park, but in six or maybe fewer years, it would contribute "a very nice" income stream to the company's balance sheet.

The park would also diversify risk for the company by reducing its reliance on aeronautical income, Doak said.

- **BusinessDay.co.nz**