

## **TGH sees positive signs in Waikato economy**

**29 November 2009**

We are seeing some positive signs of recovery in the Waikato economy, Tainui Group Holdings (TGH) said today.

Chief Executive, Mike Pohio, said there had been strong interest from retailers in the The Mall at the The Base and a significant bounce back in residential section sales at its nearby Huntington Estate joint venture.

“Sixty percent of the The Mall has already been leased or has had terms and conditions agreed with new tenants,” Mr Pohio said.

Construction of stage one of the 24,000 square metre, fully enclosed mall started in October last year (2008) and work on stage two will start in the New Year (2010).

Anchor tenant Farmers Trading Company will take over its 8,000 square metre store in March. The complex will start trading in July next year (2010)

“Given what the economy has been through in the last year we are happy with the level of interest being shown in the new mall.”

Mr Pohio said just as pleasing has been the turn around in sales of residential sections at Huntington Estate.

“In the last financial year we sold 16 sections in the subdivision.

“But, in the first seven months of the current financial year, we have already sold 30 sections and we are only just coming into the traditional busy selling period.”

“We are not getting carried away, but it is pleasing to see some early signs of growth in the region’s economy,” Mr Pohio said.

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For more information contact:

Mike Pohio  
CEO TGH  
021 555 978