

UNVEILING OF PLAQUES AT QUEENS PARK

We welcomed the Governor-General and the Mayor to Queens Park on 5 October to unveil plaques for two trees commemorating two Queens - the first trees planted by the Council in the Park for many years.

Queens Park was developed over 125 years ago as one of three European settler promenading parks around Central Wellington and given its name at the time of Queen Victoria's Diamond Jubilee in 1897.

The Park now has almost no signposts and its tracks are not shown on Town Belt maps. It is the part of the Town Belt below Wadestown Road, and Orchard Street, uphill of Grant Road and the three colonial Town Acres around Newman Terrace.

There has always been activity in this area. Wadestown Road was in use before 1841 and may be one of the original Maori tracks extending north from Pipitea Pa. In the early days of the City, the spring on the edge of Grant Road was one of the few reliable sources of clean water.

At the turn of the 20th Century, Queens Park was a popular place for the surrounding community. Katherine Mansfield would have walked on these paths, along with a wide variety of notable members of the community. Thorndon's combination of workers cottages and grand mansions meant that all walks of life would have enjoyed the intensively managed Victorian and Edwardian version of this park.

This community interest in Queens Park shows in the story which is background to one of our plaques. In 1940, the then Princess Elizabeth had tea with several New Zealand airmen and the Evening Post at the time reported the discussion on the use of acorns from Windsor Great Park to feed pigs, as part of British wartime food efforts. The Wellington leader of the Society of St George on reading this, wrote to the Princess and requested some acorns for planting in Queens Park. There is no evidence that these were ever planted.

The Wahine Storm blew over many of the mature



Her Excellency The Right Honourable Dame Cindy Kiro, Governor-General of NZ, unveiling the commemorative plaque beside the oak tree for Queen Elizabeth's Platinum Jubilee.

trees in the northern part of the Park, so that few trees there now date to the original Victorian planting of the park.

Active management of the park ended with Council restructuring in the 1990s. The colourful seasonal bedding plants that surrounded the Park Street steps were replaced with permanent planting. The depot in Goldies Brae was closed, buildings removed and the site grassed over. The park entered a period of progressive decline with no active maintenance or management, with trees removed only when they had fallen across tracks. Mowed lawn areas progressively reduced, as the bush regrowth encroached.

Since we established the Friends of Queens Park in 2017, there has been a progressive change, largely as the result of our monthly working bees starting to clear the undergrowth and replant, but also more recently with Council input.

The Council have funded a development plan for the Park, and over the past year we have seen a start on other Council funded activity, with removal of a quite a few dead, dying or unwanted trees.



One of the interesting aspects of our Working Bee group is that around half of our members live in apartments or townhouses with small or no gardens and enjoy working in Queens Park as a connection to the land and engaging with this part of Wellington's green space.

The Council has, as part of its Town Belt Management Plan, a Policy to "maintain and enhance the deciduous woodland below Wadestown Road" - Queens Park. This deciduous planting is a superb contrast to the regenerating native bush on the rest of Te Ahumairangi Hill. It is good to see this start to Council implementing this policy.

The Mayor of Wellington, Andy Foster unveiled the commemorative plaque for the 125th anniversary of Queen Victoria's Diamond Jubilee.

THINKING ABOUT HOUSE INSURANCE

House insurance has been going up in cost inexorably in recent years. What's going on? And will it continue? Three things are happening: greater focus on risk pricing by insurers; changes in Earthquake Commission (EQC) cover; and inflation.

Risk pricing. Insurance is all about cross-subsidising risk; rather than go it alone, we all contribute a bit (our premiums) so that the few of us who experience loss can recoup their loss. But if a few of us are at greater risk than others, is it fair that everyone pays the same premium? Not really, and more and more we are seeing insurers ask those at greater risk to pay a greater proportion of the premium pool. For Wellington, and in particular Thorndon, the costly (\$40b+ total: \$25b+ private insurers, remainder EQC and uninsured) earthquake sequence of Christchurch/Seddon/Kaikoura brought earthquake risk into stark relief. As has recent GNS Science analysis indicating that damaging ground shaking from earthquake in NZ may be c.50% higher (on average) than previously thought. And if that weren't enough, earthquake insurance sits globally in an insurance pool called catastrophe cover with that pool getting hammered by climate change related storms, fires and flooding. These natural disasters are getting much more costly for insurers and premiums have to rise. So we have a baseline of increasing claims requiring higher premiums plus a sharpening of focus on more risky environments. We are being asked to pay more.

EQC changes. On 1 October 2022, the EQC 'cap' (the maximum amount EQC pays out for many natural disasters) doubled from \$150,000 to \$300,000. Unlike your insurer's pricing, EQC pricing is a flat rate across the country. This will have a moderating effect on risk premium pricing on your house as less of the overall sum insured will be risk priced.

Inflation. Building costs have risen on the back of the inflation wave we are seeing across the globe (primarily caused by pandemic effects and Russia's war in Ukraine) plus a local response to chronic under-housing. Building costs have risen over the last 2½ years to now be c.15% higher than at the beginning of 2020 (CoreLogic analysis, excluding competitive pricing behaviour). Repair and rebuild is more costly and insurers have to adjust premiums accordingly (and we should also revisit our sums insured for our houses). This counteracts the moderating influence of the EQC change.

In summary: natural disaster cover is getting much more expensive (and as climate change impacts more and more, this trend will continue); premium pricing is being sharpened on locations at higher risk; and repair/rebuild is more expensive. Don't expect to see cheaper home insurance.

PROGRESS AT 61 MOLESWORTH STREET

Site enabling and pre-construction tasks have begun for construction of a new development at 61 Molesworth St, next door to Wellington Cathedral of St Paul.

These works will be carried out between 7:30am – 5pm Monday – Saturday with quiet early setup works between 7:00am – 7:30am. All reasonable endeavours will be undertaken by the construction company to minimise any disruption associated with the works.



BIKE NETWORK UPDATE

The Wellington City Council Waterfront to Botanic Gardens Cycle way has been of interest and concern to Thorndon residents over the past months and there was a full turnout at the July public meeting chaired by the TRA at the Loaves and Fishes Hall. There have also been meetings with council planners and submissions made by Residents, Thorndon Residents Association and the Thorndon cycle lane committee.

Despite the many objectors from these community groups to the removal of all carparking along the route on Bowen St and Tinakori Rd to the Botanic gardens (over 180 carparks) and the narrowing of these streets to single lane each way for car traffic during commuter hours, the council voted in favour of proceeding with the cyclelane and work has started on the project.

Regardless of where residents stood on the cycle lane, the TRA expressed and continues to hold grave concerns on the undemocratic and rushed processes taken by the Council planners to push through their agenda. Submission times were tight, the rules constantly changed and the online council portal submissions highly slanted toward the council goals; phrased with misleading questions such as "How important is it to make street improvements so buses are quicker and more reliable?"

(There would be quite different responses if the question was posed as; "do you think buses should



block the middle road lane to allow people on and off via a questionable ramp arrangement?")

After the council committee voted to proceed an almost immediate announcement was made that work was due to commence in the following weeks. It amazes us that in these times construction work can be started in such a short timeframe but perhaps things have changed – many will recall the council taking several years and the unbelievable cost to install a simple donated clock on Lambton quay.

We now await how the changes affect the patronage of local facilities including the Village, Botanical gardens, Anderson park sporting facilities and Bolton Cemetery. Above all how will the local residents fare who are now unable place a Skip outside their property for basic home maintenance and renovations and are denied vehicle parking for trades or services.

Residents are urged to keep a close eye on progress on the planned connecting cycleways running along Glenmore St, Tinakori Rd, Hill St, Molesworth St and Murphy St.

If you have enjoyed reading this newsletter please consider joining your Residents' Association.

MEMBERSHIP FORM		Thorndon Residents' Association Incorporated Society No. 2174304	
SUBSCRIPTION		\$15 individual or \$30 per household (financial year begins 1 April)	
PAYMENT		ANZ Account 01 0505 0380782 00 Use Surname/Street as Reference/Particulars	
EMAIL your Member details to contact@thorndon.org.nz or complete and POST to PO Box 12282, Wellington 6144			
Name:			
Address:			
Email:			
I am happy to receive newsletters and notices by email: YES / NO (please circle one)			
Phone:		Mobile:	


THORNDON
RESIDENTS ASSOCIATION

BECOME A MEMBER AT WWW.THORNDON.ORG.NZ

Published quarterly by Thorndon Residents' Association & distributed throughout Thorndon. Proudly supported by Tommy's Real Estate.
Email contact@thorndon.org.nz with comments, suggestions or advertising.

Thank you for your positive feedback and support for myself and Tommy's Real Estate. I have enjoyed the opportunity to be of service to those who have made contact. Please note I am more than happy to provide free market appraisals with absolutely no obligations. If you are interested, please give me a call!



4/14 Harriett Street

Sale Price **\$850,000**



10/2 Newman Terrace

Sale Price **\$470,000**



1 St Mary Street

Sale Price **\$1,025,000**



16/95 Molesworth Street

Sale Price **\$875,000**



76/43 Mulgrave Street

Sale Price **\$450,000**



10 Newman Terrace

Sale Price **\$2,335,000**



3 St Mary Street

Sale Price **\$1,030,000**



23/165 Sydney Street West

Sale Price **\$119,000**

MARKET COMMENT

The housing market has suffered one of its worst winters on record, with Wellington being the hardest hit, but buyer interest is rebounding. "We are starting to see higher stock levels in housing, despite people being nervous about putting their house on the market and worrying about all the bad news," Tommy's Real Estate Sales Director Nicki Cruickshank says. "Ironically there are more people coming into the market every week to buy and we are starting to have multiple offers again on houses – something we haven't seen in nearly a year."

She says compared to the last four-to-six months, "there's really good buyer activity in the market. "It's great to see so many first-home buyers back in the market. I think this is the biggest change from a year ago. "First-home buyers got down to as low as about six per cent of our market, but I would suggest this is easily back over 20 per cent at the moment and feels like its still climbing."

Nicki says Wellington has suffered the steepest price falls because it recorded the country's biggest rises. "So it had to be expected. If we are not already at the bottom, I feel like we are very close. "Trying to chase the absolute bottom, and picking when you think prices will be at their lowest, can backfire. "We saw how quickly the market went up last year and how quickly it's gone down this year. It could turn again if supply doesn't improve and prices could go up."

Everyone wants to live in Thorndon

Very proud to support Thorndon



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