



Media information, 29 September 2017

Waiata House remains in community ownership following MDC purchase

One of Masterton's largest buildings, Waiata House, will remain in community ownership following its sale to Masterton District Council (MDC) by Masterton Trust Lands Trust (MTLT).

Built on the site of one of Masterton's first municipal buildings, the 1,400 square metre building will provide office space for MDC staff, who are currently located in various leased premises around the town following the closure of Masterton Town Hall in June 2016.

MTLT has agreed with council that it will manage and complete the remediation of the building's structural issues before the target handover date on 31 March 2018. The two parties have reached a mutually beneficial commercial arrangement which ensures that the building will still be owned by the Masterton community.

Masterton District Council Chief Executive Pim Borren says Waiata House is in the perfect location and will be an excellent public investment following the planned strengthening work which will be carried out over next six months.

"Waiata House neighbours our existing town hall and municipal offices and will extend our footprint on that site," he explains. "We have been using Waiata House for council meetings and workshops since the Town Hall building closed and have found it to be an excellent venue. Our customer service centre at 161 Queen Street (the former ANZ Bank) will remain in its current location until our new library development planned for 2022, as it has given us vastly better public access."

Masterton Trust Lands Trust General Manager Andrew Croskery is delighted that the property will remain in community ownership. "MDC and MTLT are working together for the betterment of Masterton and it's in the best interest of MTLT and the community to sell the property at this time," he says.

"Waiata House was purpose-built for a single tenant and is one of the largest office buildings in Masterton. It has a limited market for tenants given its size and MDC is one of the few organisations which require this scale of building. The sale proceeds will assist MTLT to invest in more generic property assets."

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