



# Delivering smarter infrastructure solutions

## for Crown Infrastructure Partners

November 2018

KPMG is proud to have been the joint-lead commercial and financial advisor to Crown Infrastructure Partners on the development of a pathfinder housing infrastructure funding and financing model, to accelerate housing development in Milldale, north of Auckland.

At KPMG we are passionate about delivering innovative funding and financing models in the infrastructure and housing sector to help **fuel New Zealand's prosperity.**

The Milldale Project facilitates infrastructure investment to accelerate new housing supply. The structure utilises highly efficient private capital that minimises the impact on local government's ongoing capacity to borrow. It represents a first and important step in a fundamental shift in the way New Zealanders fund and finance new infrastructure in high growth areas.

The Milldale Project involves the financing and delivery of \$91 million worth of roads and wastewater infrastructure to support up to 9,000 homes\*.

This project will be financed using fixed rate, long term debt from ACC (\$48.9m), Fulton Hogan Land Development (\$4.6m), Auckland Council (\$33.5 m) and CIP (\$4m). Fulton Hogan and property owners will pay a levy (special rate) over time.

KPMG's role as joint-lead commercial and financial advisor:

- Advised on the development of the commercial model and contractual structure.
- Advised on raising and structuring market leading senior debt financing.
- Supported the negotiation and finalisation of terms with all parties.
- Financial modelling.



### For more information, contact us



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\* The infrastructure is capable of supporting c.4,000 dwellings in the Mildale region and up to c. 5,000 in surrounding areas.

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