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Overview of presentation (300 word maximum)

Include details of topic scope, key findings, and any issues for discussion or further investigation

In line with the global demographic shift towards urbanisation, Auckland is bracing itself for an additional 700,000 people in the next 30 years. Although smaller in scale, New Zealand's other major urban centres also face significant growth pressures. These cities are under pressure to plan and deliver the necessary infrastructure to address high rates of growth.

Well planned and functional public infrastructure is the foundation of modern society, contributing to productivity, quality of life and economic prosperity. However it also needs huge amounts of funding, and delivering smart infrastructure investment is challenging city leaders and governments across the globe.

As a result, increasingly innovative funding methods are being sought. This paper will explore the use of Value Capture methods to help close the transport infrastructure funding gap.

Value Capture is an alternative funding method that allows public agencies to capture some portion of the increases in tax revenues and property value uplift from those who are directly benefiting from major public infrastructure investments and large scale land re-zoning. Value Capture programmes have been widely used in North America for decades, and are now being adopted in the UK and Australia.

In August, the Productivity Commission released a draft report examining New Zealand's existing urban planning system and what it could look like in the future. The Better Urban Planning Draft Report provides the framework for a public debate around Value Capture.

This paper first explains what Value Capture is, what common sources of revenue are captured, and the quantum of revenue that can be captured from well-planned and delivered transport infrastructure projects. International examples of its implementation are presented and discussed, and the paper identifies key success factors for Value Capture programs.

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