

HUB OF CENTRAL OTAGO

Arrowstone is a property investment group of companies specialising in industrial and commercial properties and has targeted Cromwell as a key area for its New Zealand portfolio because of its strategic location as Central Otago's business hub.

New Zealand Director Ben Robbie says Cromwell's industrial area is ideally located as a base for companies servicing Queenstown, Wanaka and Alexandra because of the relatively short distances to each centre.

"Economic and population growth in the region has put significant pressure on available land suitable for industrial, and particularly warehouse development, in Queenstown and Wanaka. The cost of living, especially housing costs has impacted on working families in the main tourist centres in the region, hence the emergence of Cromwell as a cost effective place for companies and businesses to secure premises and service the region."

Arrowstone's recently completed McNulty Central showroom complex is in a prominent site on Cromwell's McNulty Road and has a strong visual impact.

Designed and built by the prominent construction company, Apollo Projects of Christchurch, it incorporates Kingspan insulation products, widely recognised as leading sustainable materials used to achieve energy savings and provide efficient temperature controls.

"The complex is the strongest retail warehouse location in Cromwell," says Ben. "The units range in size from 165sqm to 220sqm and the spacious showroom areas have great exposure to McNulty Road and the open mezzanine areas have the flexibility to suit any venture."

"The design is a major step up from the average industrial building, and our plans for developing the area known as the Corner Precinct in Pinot Noir Drive, are just as appealing for prospective tenants who want an attractive but cost effective and workable solution to operating premises in the centre of Central Otago."

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arrowstone

Cromwell's Flagship Development

Cromwell's McNulty Road Precinct is setting exceptional new standards in industrial development creating an appealing gateway to the Central Otago township. Jenny McLeod reports.

The McNulty Road industrial subdivision is being hailed as a flagship for Cromwell with its purpose designed buildings highlighting a fresh, contemporary image.

Cromwell Community Board Chairman Neil Gillespie says the vision of both the Board and the Central Otago District Council was for an upmarket style subdivision with modern industrial park style buildings.

"The council initiated its own subdivision in the area which reflected these ideals and provided the impetus for developers to follow. We have certainly moved away from the old galvanised tin shed type of complex and we are delighted with the result."

He says companies like Arrowstone have made a significant effort to design buildings, such as McNulty Central, to blend with the surrounding landscape, enhancing the overall appearance of the industrial area.

"Their buildings and those of other developers have contributed to a much smarter than average industrial area. This is now recognised as a main entrance into Cromwell, rather than the back door, and we are confident the entire industrial area will take a lead and continue to develop to a high standard."

Arrowstone New Zealand Director Ben Robbie says his company first invested in property in the McNulty Road precinct in 2007 establishing commercial buildings in Pinot Noir Drive before designing and building its latest complex, McNulty Road Central.

"We have other buildings consented and ready for construction in the Pinot Drive area underlining



Arrowstone NZ Director Ben Robbie

our commitment to Cromwell as a strategic Central Otago location and service centre. We firmly believe that our investment in Cromwell and the buildings we are delivering are helping set the sort of standards the local authority and the community has envisaged for the industrial precinct."

"High profile businesses are attracted to the area because of the positive changes which are occurring," says Ben. "The new buildings make a bold statement and the old industrial sprawl type development is a thing of the past. We are certainly seeing a new landscape and we are excited to be part of this new chapter in Cromwell's history."



McNulty Central Showrooms



Olssens Vineyard

OLSENS EXPANDS WINERY FACILITY

Leading Central Otago pinot noir producer, Olssens, is almost doubling the size of its production facility to 400 tonnes with the multi-million dollar expansion of its winery at Arrowstone's McNulty Central complex.

Olssens is celebrating its 21st anniversary later this year and co-owner John Olssen says the upgrading project is an exciting milestone for the winery, which is recognised not only for its pinot noir, but also its sauvignon blanc, riesling, chardonnay, Robert the Bruce red and recently released pinot gris.

"We began making our wine at the facility in McNulty Road in 2001 and the new development is state-of-the-art providing us with vastly improved waste disposal and water supply systems," says John. "The temperature control is much more efficient and the interior has been opened up to create more space for fermenting tanks."

The upgrading project has also seen major enhancements to the winery laboratory, office and staff areas.

"We are processing our first vintage at the new facility from this year's harvest and we are extremely pleased with the improvements which will vastly assist production."

Olssens is regularly in the headlines at prominent wine shows winning a gold and silver medal respectively for its 2007 Slapjack Creek Pinot Noir and 2008 Jackson Barry Pinot Noir at the 2009 Bragato National Grape Growers' Awards. At the 2009 Air New Zealand Wine Show Olssens won, along with other medals, the coveted Champion Sustainable Wine of the Show award.

"We are certainly proud of our results in the past 21 years and our wine facility, which is contributing to the changing face of the industrial park in Cromwell, will help us achieve even better outcomes without detracting from our focus as a handcrafted boutique winery."



Olssens owners John Olssen and Heather McPherson

MAINFREIGHT SERVES WINE INDUSTRY

A purpose built wine store, currently housing over 1.5million bottles of Central Otago wine, operated by the international company Mainfreight, is a significant part of Arrowstone's Cromwell industrial park development.

Cromwell Mainfreight franchise owners Paul and Deborah Wright say the 3000 sqm purpose built, temperature controlled Mainfreight wine store and distribution centre in McNulty Road, caters for wineries all over the region and has the capacity for almost double the amount of bottles presently being stored.

"This is an important role for Mainfreight Logistics in Cromwell. We represent the majority of Central Otago wineries and we also act as a distributor for them. It doesn't matter what size the order is. For instance we might send 20 pallets of wine to the United States or just two bottles to a restaurant in Queenstown."

"We also have the Mainchain tracking facility which is useful for companies who want to check their wine stores, from any



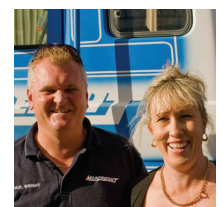
location in the world. They are able to follow orders and track them to their destination through our sophisticated infrastructure."

The Cromwell Mainfreight operation is also responsible for cartage of 90% of grapes from Central Otago to wine facilities around the country.

"As well as transporting the fruit locally we also take it as far away as Hawkes Bay and Blenheim. This is an important role for us and because we are so closely aligned with the wine industry we are keen sponsors of events such as the Pinot Noir Celebration and the Gibbston Harvest Festival."

The Wrights consider their McNulty Road complex, owned by Arrowstone, is an ideal location for Mainfreight operations.

"We are close to all the Central Otago vineyards and wineries and it is the perfect base for us to service the whole region."



Paul and Deborah Wright



Mainfreight wine store