



Exeter Development Fund

30 March 2022

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Introduction



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➤ UK Regional & City Ambitions

- Levelling Up White Paper
- Climate Change, Net Zero & COP26
- Central Gov't Objectives: Build Back Better
- BEIS Plan for a Green Industrial Revolution
- Department for Transport



➤ UK Regional & City Ambitions

➤ DLUHC

set out a range of measures to revolutionise the planning industry to enshrine quality, beauty and sustainability in the heart of **local decision-making** across the country from city centres to rural villages.

Exeter's Ambition

By 2050, 66% of the world's population is expected to be living in cities.



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Exeter's Ambition



**Healthy
active
citizens**



**Reduced
congestion
and enhanced
mobility**



**Building better
housing and
neighbourhoods**



Growth Ambition in Exeter



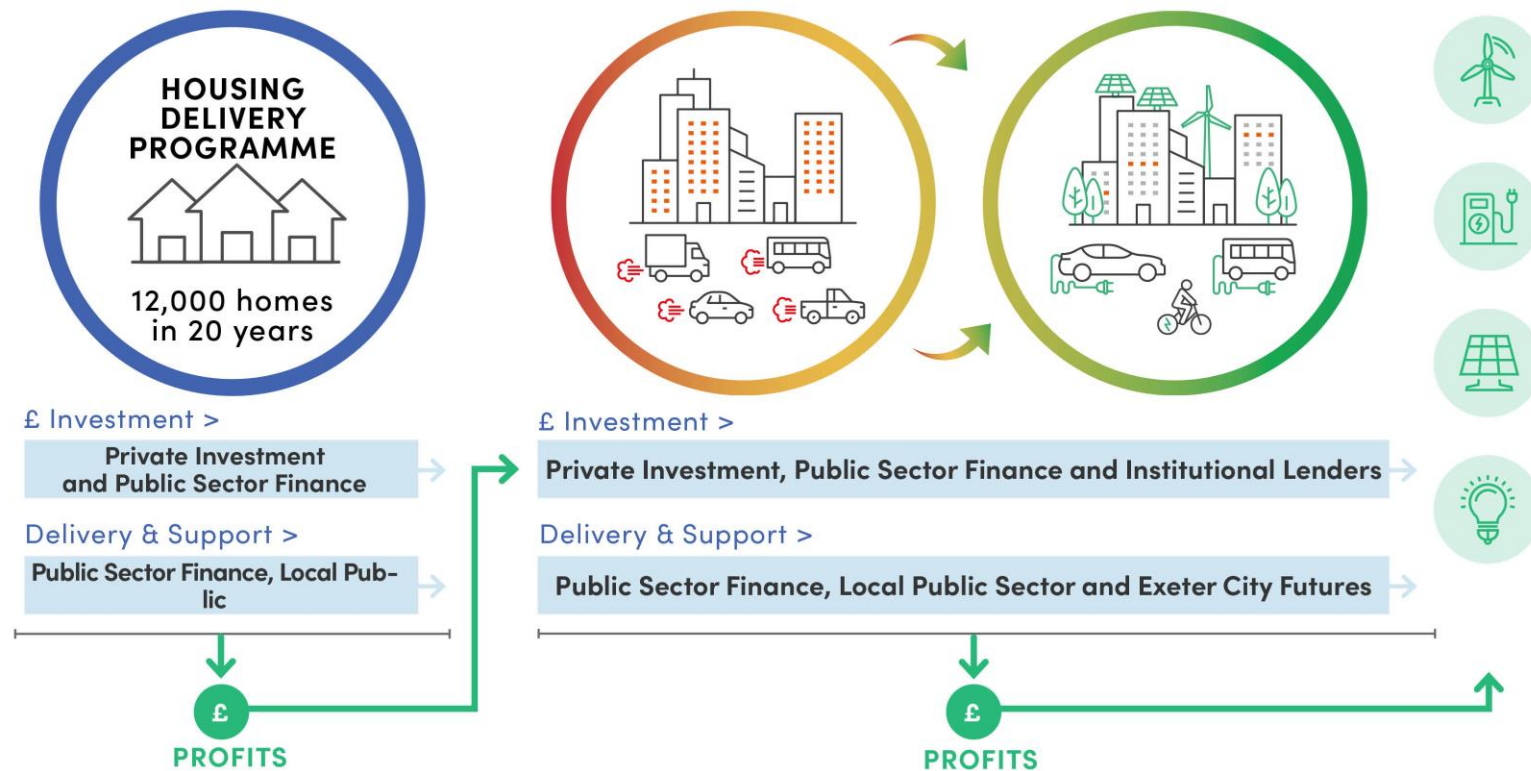
What does clean, sustainable, urban growth look like?



What comprises densification of communities and delivery of 15 min neighbourhoods?



➤ Conceptual Vision in Exeter



Clean Growth: Leveraging Property for Transport and Energy Transition



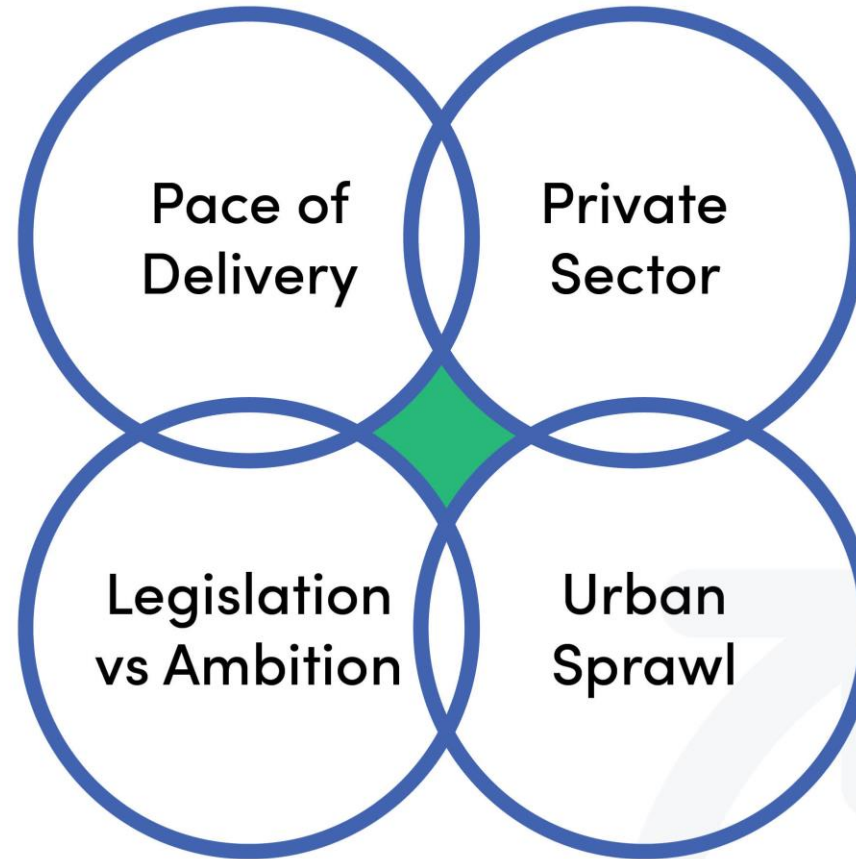
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Challenges to the Vision





➤ Costs of Growth

- Total Land & Preparation Costs

£1,544,727,622

- Total Construction Costs

£3,270,822,822

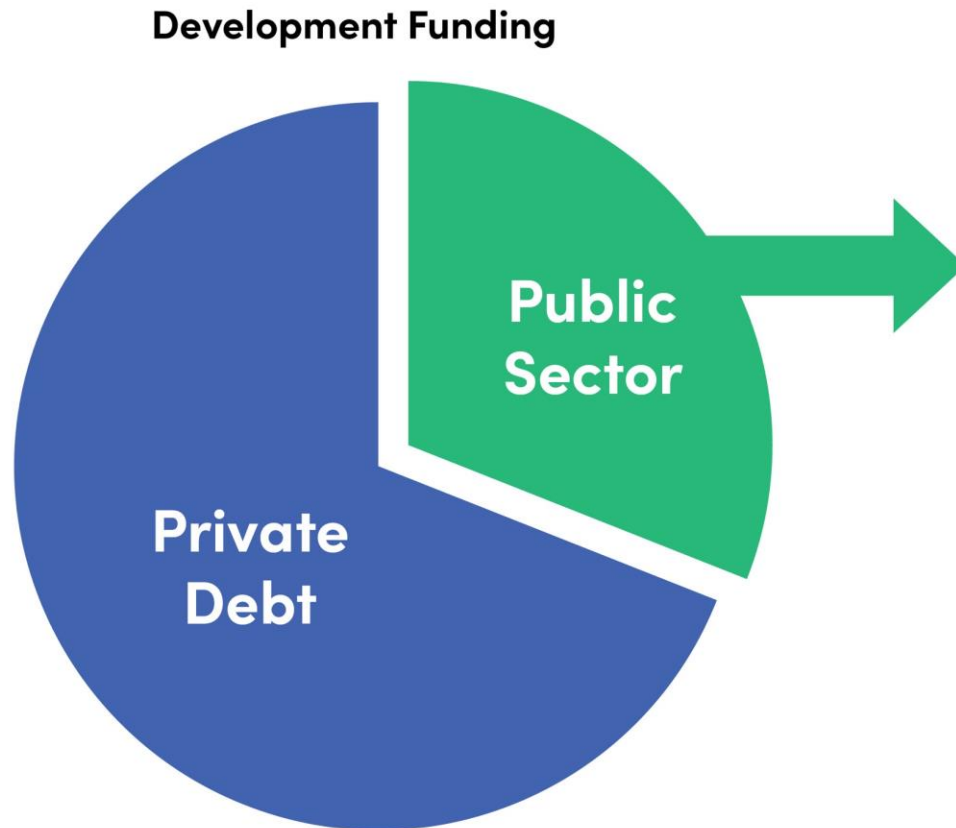
Total Cost: £4,815,550,443



➤ Meeting the Cost of Growth

- Publicly Owned
- Impact Driven
- Professionally Run
- Locally Retained Profits

BAU on Viability



Viability Gap Funding:

1. Local infrastructure
2. S106 Contributions/CIL
3. Net Zero policy cost



Achieving Growth: Options



How can we as a group/city region meet the costs of the required growth?



How do we best work with private investors and developers to leverage finance and leading edge skillsets?



➤ **Achieving Growth: Options**

- Selling land outright
- BAU – Joint ventures with private sector and govt agencies and variations thereon
- Development Fund



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