

STRICTLY CONFIDENTIAL

Mr Jim Harland
Chief Executive Officer
Dunedin City Council
PO Box 5045
Moray Place
DUNEDIN

30 January 2009

Dear Jim

PEER REVIEW OF THE PROPOSED NEW OTAGO STADIUM FORECASTS

Introduction

In accordance with our engagement letter, we have undertaken a peer review of the revised forecasts ("Revised Forecasts") for the proposed new Otago Stadium ("the Stadium").

We reviewed the forecasts during the period 2 December 2008 to 8 December 2008 and provided a draft letter to you on 9 December 2008. That letter set out the findings of our review and was presented to a joint workshop of the Dunedin City Council and the Otago Regional Council on 15 December 2008.

On 28 January 2009 we were provided with the final Revised Forecasts. We have compared these forecasts to the forecasts reviewed in early December 2008 and had a telephone conversation with the chief executive of the Carisbrook Stadium Trust to confirm that there are no major changes to the forecasts that would impact on our conclusions.

This letter sets out the information contained in our 9 December letter updated to reflect the final Revised Forecasts as provided to us by way of the final Howarth HTL Limited report.

Background

In December 2007 we carried out a peer review of the forecasts ("Original Forecasts") developed by Carisbrook Stadium Trust ("the Trust"). These forecasts were prepared on behalf of the Trust by Horwath HTL Limited ("HHTLL") and related to the future cash revenue and cash costs to be generated/incurred in operating the Stadium. We understand that the Trust commissioned these forecasts in its capacity as the promoter of the Stadium.

The Trust recently commissioned HHTLL to prepare the Revised Forecasts for the period 2009 to 2025 (17 years). The Revised Forecasts include financing related cash flow projections as well as operating cash revenues and cash costs.

We understand that the intention continues to be for the Dunedin City Council ("the Council") to own the Stadium. The Council, in its capacity as owner, will be responsible for funding capital

expenditure once the Stadium is operational. It will also be responsible for funding all construction costs, except for approximately \$45.5 million, which will be funded by a government underwrite¹, cash flows generated from the sale of Stadium commercial property rights and a bridging loan to be serviced from the Stadium cash flows. Hence, the Revised Forecasts focus only on cash operating revenue and costs and funding relating to \$45.5 million of the construction costs.

The major differences between the Revised Forecasts and the Original Forecasts (as identified in the HHTTL November 2008 Report) are noted later in this letter.

Letter Structure

This letter is structured under the following headings:

- **Scope:** sets out the scope of our review.
- **Summary of Findings:** summary of our principal comments on the Revised Forecasts.
- **Summary of the Revised Forecasts:** identification of the principal differences between the Original and Revised Forecasts.
- **Arithmetic Issues:** commentary on the arithmetic accuracy of the Revised Forecasts model.
- **Commentary on Key Differences:** discussion and assessment of the key changes to the Revised Forecasts.

Scope

The overriding objective of our work has been to consider the principal changes between the Original and Revised Forecasts as identified in HHTLL's report dated December 2008, which accompanies the Revised Forecasts, and comment on those changes in terms of their:

- Arithmetic accuracy; and
- Overall reasonableness, taking into account the key assumptions upon which the forecasts are based.

The principal procedures we have undertaken have been to:

- Check the arithmetic accuracy of operating and funding projections as included in the Revised Forecasts.
- Consider the reasonableness of changes in the assumptions underlying the operating and funding cash flows.
- Briefly review the supporting report by HHTLL for consistency.

¹ We note that the Revised Forecasts assume that regardless of the form of the government underwrite, it is non-interest bearing funding and not repayable during the forecast period.

- Discuss with HHTLL and the Trust any queries on key assumptions, as considered necessary.

Our scope did not include:

- Reviewing or commenting on the forecast construction costs or contracting strategy;
- Reviewing or commenting on the sources and amount of funds to be raised to finance the construction (except to the extent they are included in the Revised Forecasts);
- Reviewing the appropriateness or otherwise of the design of the Stadium; and
- Any work in the nature of a financial audit, including providing any form of an opinion on the compliance of the financial information with GAAP (generally accepted accounting principles).

Our review work was carried out in relation to the Revised Forecasts included in the Excel spreadsheet file provided by HHTLL named "CST Financial Model – Scenario D Review Version 301108.xls". The description of the assumptions underlying the Forecasts is contained in a report produced by HHTLL titled "Otago Stadium Development Update of Financial Feasibility Projections" and dated December 2008.

The Revised Forecasts are for a 17 year period through to 2025. Forecast revenues and costs for any business beyond the near term are uncertainty. The Stadium is no different and attempting to predict the revenue it will earn and the costs it will incur in the short term let alone 17 years is very challenging. There is no certainty that actual results will be consistent with the Revised Forecasts. The only certainty is that the actual results will be different to the Revised Forecasts.

Our approach in the circumstances has been to consider whether the assumptions used to generate the revenue and costs:

- Are reasonable given the available evidence about the factors that are important to the operation and management of the Stadium and how these factors might change over time.
- Incorporate an acceptable degree of prudence.

We emphasise that we cannot give any assurance that the Revised Forecasts will be achieved. Our focus has been on the reasonableness of the assumptions used.

This report is issued pursuant to the terms and conditions set out in our engagement letter and should be read in conjunction with the Important Notice in Appendix A.

In addition, the following should be noted:

- Numbers included in tables in this letter may have been rounded and therefore may not add exactly.
- All amounts are stated in New Zealand dollars unless noted otherwise.

Summary of Findings

HHTLL note six key risk factors in their December report. We concur with their assessment and note the following:

- The Revised Forecasts include a government underwrite and borrowing to bridge a \$31 million funding gap on completion of construction of the Stadium. The gap is partly the result of commercial property rights (lounge memberships, Alumni Club, corporate suites, naming rights etc), particularly the membership product, being structured to provide annual cash inflows as opposed to an upfront, lump-sum payment.

The funding gap is forecast to be bridged by a combination of a government underwrite (\$15 million) and borrowings (\$16.3 million). We note the following in relation to these two sources of funding:

- While there have been discussions with the National Party and others, there is no commitment yet from central government that it will provide a \$15 million underwrite. We presume that construction will not commence until the government funding is secured on terms acceptable to all parties. This is a major risk to the current timetable for completion.
 - The \$16.3 million borrowing will be an obligation of the Council, either directly or indirectly. We assume that a lender would want some form of commitment from the Council to secure repayment of the loan. Alternatively, we understand that the Stadium will be owned by the Council in some form so the borrowing could be a direct liability of the Council.
- Current economic conditions add to the challenges of selling the Stadium's various commercial property rights. The Revised Forecasts assume that all commercial property rights are sold by the completion date. If this is not achieved then the funding gap will increase and cash flows during operation will be under pressure.

HHTLL have pointed out the sensitivity of the operating forecasts to achieving the forecast level of lounge membership revenue in particular. The sensitivity reflects the need to generate the forecast cash flow to service the loan referred to above. The loan places greater pressure on the cash flows – it focuses attention on the need to meet the operating cash flow forecasts.

- The importance of the commercial property rights revenue raises the question of what conditions will be placed on both the commencement of construction and the commitment of Council funding in terms of progressing the sales programme for the commercial property rights i.e. will achievement of a certain percentage of the revenue from sale of the commercial property rights be a condition precedent to construction commencing and what is the plan if there is a shortfall in commercial property revenue at the time of construction completion?

The difficulty for the Trust is that a delay in construction beyond June 2009 will put at risk the forecast opening date and being operational in time for Rugby World Cup 2011 ("RWC"). Also, there is currently two and a half years until the \$45.5 million is due for payment – setting a hurdle for commercial property rights revenue at this time could be somewhat arbitrary. However, on the other hand commencement of construction is a major commitment and a contingency plan needs to be developed to deal with a funding shortfall.

- If the Trust can achieve the objectives for sale of lounge memberships, corporate suites and related products then it will lock in a reasonably significant proportion of its annual revenue for a period. The challenge then becomes delivery of an events programme that will induce patrons to renew their commitment to the Stadium on expiry of their existing licences and rights.

- Rugby events are the primary drivers of the Stadium's revenue – revenue from commercial property rights and event day revenue. It is reasonable to assume that there will be a change to the form and structure of the New Zealand Rugby Union ("NZRU") and South African, New Zealand and Australian Rugby ("SANZAR") competitions after 2010.

The Revised Forecasts assume more Super Rugby games and a change in the status of the Air New Zealand Cup. We concur with this approach. However, it is very difficult at this time to forecast what impact changes in the competitions will have on the number and quality of games to be played in Dunedin.

- The Revised Forecasts reflect a significant reduction in the ticket rebates to be paid by the Trust to the Otago Rugby Football Union ("ORFU") (relative to the Original Forecasts). We understand this is based on recent discussions held between the Trust and ORFU, but that no formal agreement has been reached. This is a significant risk for the Trust, as the rate of rebate agreed will need to have regard to the financial viability of the ORFU (as well as the Stadium). Agreement needs to be reached with the ORFU on this matter.

In summary, the Revised Forecasts present a more prudent view of event day revenue and operating costs than the Original Forecasts, assuming that the ORFU and the Trust agree to the forecast ticket reimbursement and subject to the uncertainty created by potential changes to the key rugby competitions. However, the inclusion of the requirement for the Trust to fund \$45.5 million of the construction cost and the associated funding adds considerable risk to the Revised Forecasts.

The commercial property rights have been structured as annual payments rather than lump sum, upfront payments to optimise the attractiveness and affordability of the products. This means that bridging finance is required to meet the \$45.5 million commitment. This adds risk to the project and cash flows. Also, the available funding from commercial property rights will be insufficient to fully fund the \$45.5 million and hence the need for a government underwrite. This is a further complexity.

Summary of Revised Forecasts

The Revised Forecasts and the changes (relative to the December 2007 forecasts) are summarised in Appendix B. The principal differences between the Revised Forecasts and the Original Forecasts are:

- \$45.5 million of the construction costs will now be funded, directly or indirectly, by Stadium generated cash flows and a government underwrite. As a consequence, the Revised Forecasts include funding cash flows that were outside of the scope of the Original Forecasts. In particular the Revised Forecasts include:
 - Cash inflows from the sale of Stadium commercial property rights (some of the cash flows from the sale of commercial property rights are now expected to be received as annual payments spread over a number of years, instead of as upfront, lump-sum payments).
 - A bridging loan of \$16.3 million.
 - A government underwrite of \$15 million.

- The forecast period now includes 2009 and 2010. The cash flows in these years relate to the sale of commercial property rights (Stadium operations are not forecast to begin until 2011).
- Proceeds from the sale of commercial property rights and associated licence fees are now the largest source of revenue for the Stadium.
- There are no cash inflows for Lounge Memberships and naming rights in 2019 and 2020 as it is assumed that there are two years of pre-payments for the first ten year contract period ending in 2020 but no pre-payments for the subsequent ten year contract period.
- Rugby events continue to be a significant driver of the Stadium's forecast revenues but the Revised Forecasts assume a reduction in rugby related event revenue. The decrease is primarily due to more conservative assumptions about the number of rugby events and attendance levels.
- Venue hire revenue is primarily a function of the number of events per annum, average attendance levels per event, the average ticket price, and the Stadium's commission percentage. The variability in venue hire revenue over time in the Revised Forecasts is primarily a function of the number of rugby events forecast for each year, as average ticket prices are assumed to grow with inflation, and the Stadium's commission percentage and average attendance levels are not forecast to change over time. For example there are no All Black tests forecast for 2015, 2019 or 2023.
- The only change in forecast overheads is an increase of \$0.1million per annum in marketing costs (to assist with marketing of the Highlanders) and a decrease of \$0.1million per annum in governance costs, as the Council is assumed to be the owner of the Stadium, and will subsequently incur any related governance costs.
- The cost of paying ticket rebates on pre-sold seats to the ORFU has decreased (relative to the Original Forecasts) due to a drop in the assumed rebate rate from 85% to 20%, and a general decrease in rugby event ticket sales (in dollars).
- Forecast revenues and costs are lower for 2011, as the Stadium is not intended to be operational until July 2011 (which is approximately half-way through the rugby season).
- Interest costs and principal repayments on the bridging loan have been included in the Revised Forecasts. The Revised Forecasts assume total debt servicing payments equivalent to 65% of the commercial property rights and licensing revenue received from 2011 onwards. This results in the loan being fully repaid by 2018, with a total interest cost of \$4.3 million.
- More conservative assumptions are included in relation to the number and average size of day meetings, functions and conferences.
- Average hospitality spend has been reduced from \$50 per person to \$42 per person per event.
- The cost of temporary seating has been increased from \$30 to \$40 per seat. There has also been a decrease in the threshold for requiring the use of temporary seating from 25,000 to 24,000.

- There has been a decrease in the number of available car parks from 200 to 150 for leased car parking and from 200 to 180 for event day car parking.

Arithmetic Issues

We have conducted a high-level review of the arithmetic correctness of the revised forecast spreadsheet model. We did not identify any clearly material arithmetic errors, but did identify a number of issues that were discussed with HHTTL. These matters did not have a significant impact on the forecasts.

Commentary on Key Differences

Rugby

Event Schedule

We note the following key changes to the assumptions underlying rugby related cash flows:

- A reduction in the number of RWC matches in 2011 from 5 to 3.
- A reduction in the average number of Junior All Blacks matches from 0.5 per annum to 0.25 per annum (i.e. one match every four years).
- An increase in the average number of Super 14 matches from 5.5 per annum to 7 per annum.

Although the underlying assumptions for rugby related cash flows are now more conservative (a reduction in total rugby event revenue of on average \$276,000 per annum), we reinforce the caveats noted in our December 2007 report and in HHTTL's December 2008 Report that there is uncertainty about the structure of NZRU and SANZAR competitions after 2010. Consequently, there is uncertainty about the number and quality of games that will be played in Dunedin.

The forecasts assume, in effect, an increase in the quantity of Super Rugby matches and a consequential change in the status of the Air New Zealand Cup (as reflected in the significant decrease in forecast attendance levels). We consider that, conceptually, these are not unreasonable assumptions. However, given the uncertainty at this time about the future structure of the competitions, it is not certain how the changes might translate into the number and quality of games to be played in Dunedin.

Rugby World Cup

We concur with the decision to reduce the number of Rugby World Cup matches. Given that these matches are low yielding and are unlikely to produce a profit for the Stadium, if the number of matches is less than three then the cash flow impact is unlikely to be significant.

From what we understand about the timing of consenting and construction, there must be a risk that the Stadium may not be complete in time for RWC 2011. We understand that the Trust is confident of meeting the June 2011 completion date if construction commences in June 2009.

Attendance Levels

We note the following key changes to the rugby match attendance level assumptions:

- A reduction in the average attendance for Super 14 matches from 16,930 to 13,390.
- A reduction in the average attendance for Air NZ Cup matches from 10,000 to 4,730 per match.

We noted in our previous report that:

- Attendance levels across the country for Super 14 and Air NZ Cup matches had declined across 2006 and 2007.
- Attendance levels at Highlanders and Otago NPC / Air NZ Cup matches have been declining since 1998.
- A new stadium could induce an increase in attendance levels.

We also noted in our previous report that the attendance levels in the Original Forecasts were likely to be a challenge to achieve. In this regard the Trust has been prudent in reducing the attendance levels. However, attendance levels will be a function, in part, of the nature and form of the future competitions, which, as we have emphasised, are uncertain at this time.

Ticket Prices

Although not identified in the HHTTL December 2008 report, we note that 2011 ticket prices have increased by an average of \$2 across the various types of rugby matches.

As an indicator of reasonableness, we have compared Super 14 ticket prices for 2009 at Carisbrook to forecast Super 14 ticket prices for 2011. On this basis, the 2011 prices are not unreasonable compared to the 2009 prices.

Government Underwrite and Bridging Loan

The Revised Forecasts include a government underwrite of \$15 million and an interest bearing loan of \$16.3 million. These two sources of funding are needed primarily because the sale of commercial property rights is not being structured to yield substantial upfront, lump sum cash inflows to match the \$45.5 million contribution being made to the construction costs. The Trust is forecasting that the property rights will, together with other operational cash flows, generate sufficient cash over time to repay the interest bearing loan.

Both the government underwrite and the loan are vital to the forecasts. There is a \$31 million funding gap in 2011 that requires both sources of funding to bridge. This funding gap exists notwithstanding that the forecasts assume that commercial property rights are all sold at the time the \$45.5 million contribution to construction costs is due to be paid. A delay in achieving the sale of all commercial properties will increase the funding gap.

We understand that the balance of funding between the government underwrite and borrowing has been struck based on what might be acceptable to the government and what level of borrowings might be serviceable from the cash flows. We note the government underwrite is assumed to be non-interest bearing and not repayable during the forecast period.

We understand that the Trust has had discussions with the National Party and government representatives about the possibility of funding for the Stadium. We understand that the Trust received a positive hearing to its request but there is currently no firm commitment from the government to provide funding for the Stadium.

The borrowing of \$16.3 million assumes an interest rate of 7.5% per annum. Debt servicing (principal repayment and interest) has been set equal to 65% of the cash flows from naming rights and suite, lounge and club products.

We are not aware if there have been any discussions with banks about the possibility of debt funding. However, we assume that either:

- A borrower will want some form of commitment from the Council to secure repayment of the loan; or
- If the Council or a Council Controlled Organisation is to own the Stadium then it would effectively be the borrower, albeit that the Stadium is expected to provide the cash flows to service the debt.

The issue for the Council will be determining the most efficient approach to funding.

Licensing Fees / Membership Products / Naming Rights

The variance between licence fees / premiums in the Revised Forecasts and the Original Forecasts is primarily a result of changes to:

- Lounge Memberships – the inclusion of annual lounge membership revenue of \$2.1 million per annum (from 2009 to 2018), and \$2.5 million per annum (from 2021 to 2025), which we understand was intended to be received as a one-off payment before 2011 under the Original Forecasts and was consequently outside the scope of those forecasts.
- Founders Club – the inclusion of \$1.3 million per annum of Founders Club revenue in each of 2009, 2010 and 2011 (20 memberships at \$67,000 per annum each), which was not included in the Original Forecasts.
- Naming Rights – the inclusion of revenues from the sale of the naming rights for the first ten years of operation. Under the Original Forecasts, this was expected to be received in full before the beginning of the forecast period.
- Alumni Club - the introduction of the Alumni Club, which is forecast to result in \$0.5 million in revenue in each of 2011 to 2016. This is based on the sale of 500 memberships, at \$1,000 each per annum.
- Premiums – upfront premium payments for the Open Club Reserve and Corporate Suite products in 2009 and 2010, which were outside the scope of the Original Forecasts.
- Club Membership – the removal of the Club Membership product, which in the Original Forecasts generated revenues of \$0.3 million in 2016 and increased by 2.5% pa thereafter.

In terms of changes to the forecasts, the key issue is the conversion of some of these revenue streams from lump sum, upfront capital payments to annual payments spread over a number of years. This provides the Stadium with an annual revenue stream but creates a funding gap at the time of completion of the Stadium.

The risk of being able to complete the fund raising in relation to these income streams within the timetable envisaged within the forecasts is considerable. HHTLL point out that the number of presold tickets implied by these revenue streams is not inconsistent with the presales currently achieved with Carisbrook given that the Stadium will offer a superior events schedule and higher

quality facilities. It is also not inconsistent with that achieved at other stadia, notably Westpac Stadium.

We concur with HHTLL that the revenue streams are not inconsistent with that achieved elsewhere but there are factors that will make the revenue raising challenging. The economic conditions are the most obvious and it is unfortunate timing for the Stadium to be looking to raise revenue during a period of recession. Also, the nature of some of the products (no tickets with the Alumni product) and that the uncertainty about whether the Stadium will definitely proceed are also issues, as is the overlap with renewal of funding requirements at Carisbrook.

We note that the Trust is reviewing the terms of some of the commercial property rights to assist with the revenue raising. This raises the issue of the alternative if the cash inflows are not consistent with the forecasts at the time that the \$45.5 million is due for payment. In this regard we are not aware of what conditions might be placed on the Council's contribution towards the construction costs and what conditions need to be met before construction can commence (for example if a minimum level of capital revenue has to be achieved).

Indoor Events

Indoor event venue hire revenue in the Revised Forecast (functions, conferences, meetings, etc) is on average \$34,000 per annum less than the Original Forecasts. This is due to a decrease in the assumed number of meetings and conferences, and a decrease in the average number of participants (there is a small assumed increase in the number of functions). These changes reflect HHTLL's downgraded assessment of the Stadium's ability to participate in this market, resulting primarily from the greater level of detail now available in the developed design drawings, and confirmation that the Dunedin Centre (a likely competitor) will be upgraded prior to the opening of the Stadium.

Cash Outflows

There are a number of changes to cash outflows. There are changes in event day costs and to the cost of temporary seating to reflect up-to-date information and as a consequence of revenue changes (i.e. a change in variable costs in response to changes in revenue). These changes are largely non-controversial.

The biggest single change is in relation to the ticket reimbursement to the ORFU. The forecasts reflect a significant reduction in this payment, which is forecast as a percentage of ticket revenue for the seats that are effectively presold by the Stadium.

We understand that the Revised Forecasts reflect the current expectations of the Trust for ticket reimbursements, but that no formal agreement has been reached with the ORFU. The amount to be paid to the ORFU for ticket reimbursements is, in effect, linked to the venue hire charged to the ORFU and responsibility for event day costs².

One view of the venue hire and the ticket reimbursement is that these are mechanisms by which financial benefits of the Stadium are allocated between the Stadium owner and the Stadium user (the ORFU). Both parties are dependent on each other and the ticket reimbursement rate will have

² The Trust advised that under a low level of ticket reimbursement it is likely to have to pay event day costs. Under a higher level of ticket reimbursement, event day costs will be the responsibility of the ORFU.

an important impact on both parties financial viability. It is not clear that an optimal position has been reached yet that will provide both parties with the best chance of financial viability.

The lack of an agreement on this matter is a significant risk for the Trust, as the rebate rate agreed will need to have regard to the financial viability of the ORFU (as well as the Stadium). The Trust needs to reach agreement with the ORFU on this matter.

General

If you require any further information or have any questions about this letter, please do not hesitate to contact me.

Yours sincerely
PricewaterhouseCoopers

Bruce Wattie

Bruce Wattie
Partner

Appendix A Important Notice

This Letter has been prepared solely for the purposes stated herein and should not be relied upon for any other purpose.

This Letter is strictly confidential and (save to the extent required by applicable law and/or regulation) must not be released to any third party without our express written consent which is at our sole discretion.

To the fullest extent permitted by law, PwC accepts no duty of care to any third party in connection with the provision of this Letter and/or any related information or explanation (together, the "Information"). Accordingly, regardless of the form of action, whether in contract, tort (including without limitation, negligence) or otherwise, and to the extent permitted by applicable law, PwC accepts no liability of any kind to any third party and disclaims all responsibility for the consequences of any third party acting or refraining to act in reliance on the Information.

We have not independently verified the accuracy of information provided to us, and have not conducted any form of audit in respect of the Trust. Accordingly, we express no opinion on the reliability, accuracy, or completeness of the information provided to us and upon which we have relied.

The statements and opinions expressed herein have been made in good faith, and on the basis that all information relied upon is true and accurate in all material respects, and not misleading by reason of omission or otherwise.

The statements and opinions expressed in this letter are based on information available as at the date of the letter.

We reserve the right, but will be under no obligation, to review or amend our Letter, if any additional information, which was in existence on the date of this letter was not brought to our attention, or subsequently comes to light.

We have relied on forecasts and assumptions prepared by the Trust about future events which, by their nature, are not able to be independently verified. Inevitably, some assumptions may not materialise and unanticipated events and circumstances are likely to occur. Therefore, actual results in the future will vary from the forecasts upon which we have relied. These variations may be material.

This letter is issued pursuant to the terms and conditions set out in our engagement letter and the Terms of Business attached thereto.

Appendix B

REVISED FORECAST																
Revised Forecast	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash Flow Summary	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Revenue																
Venue Hire	-	-	507	837	823	887	832	911	1,066	959	816	1,070	961	1,036	882	1,064
Technical Services Commission	-	-	14	33	35	36	36	37	38	38	39	40	41	42	42	43
Food and Beverage Commission	-	-	179	463	449	497	468	502	557	542	470	590	530	591	513	598
Development Levy	-	-	80	211	204	217	208	211	234	217	187	231	204	216	187	210
Car Parking	-	-	168	317	316	343	342	343	367	371	366	398	393	427	422	455
Signage	-	-	110	220	226	231	231	237	237	243	243	243	249	249	255	255
License Fees / Premiums	4,860	4,860	6,046	4,713	4,713	4,713	4,713	4,561	4,561	4,561	1,631	1,631	4,953	4,953	4,953	4,953
Lease Rentals	-	-	70	140	140	151	151	151	162	162	162	175	175	188	188	203
Total Revenue	4,860	4,860	7,174	6,933	6,905	7,068	6,981	6,946	7,222	7,087	3,915	4,378	7,505	7,702	7,443	7,781
Expenses																
Ticket Rebates/Reimbursements	-	-	(64)	(488)	(426)	(523)	(226)	(528)	(461)	(566)	(221)	(596)	(499)	(612)	(239)	(619)
Car Park	-	-	(23)	(41)	(40)	(44)	(44)	(44)	(47)	(48)	(47)	(51)	(50)	(55)	(53)	(57)
Temporary Seat Hireage	-	-	(261)	(209)	(213)	(217)	-	(226)	(461)	(235)	-	(245)	(250)	(255)	-	(265)
Event Day Costs	-	-	(256)	(478)	(471)	(540)	(531)	(550)	(565)	(619)	(571)	(669)	(619)	(709)	(655)	(722)
Personnel Costs	-	-	(372)	(762)	(781)	(800)	(820)	(841)	(862)	(883)	(905)	(928)	(942)	(956)	(970)	(985)
Ground Maintenance	-	-	(150)	(212)	(225)	(238)	(252)	(268)	(284)	(301)	(319)	(338)	(358)	(380)	(402)	(427)
Building Maintenance	-	-	(50)	(150)	(163)	(177)	(192)	(208)	(226)	(245)	(266)	(288)	(313)	(339)	(368)	(399)
Sales and Marketing and Event Bid Fund	-	-	(203)	(277)	(284)	(291)	(298)	(305)	(313)	(321)	(329)	(337)	(346)	(354)	(363)	(372)
Administration and General	-	-	(153)	(313)	(320)	(328)	(337)	(345)	(354)	(363)	(372)	(381)	(390)	(400)	(410)	(420)
Other	-	-	(230)	(482)	(506)	(530)	(556)	(583)	(611)	(641)	(672)	(705)	(736)	(768)	(801)	(836)
Total Expenses	-	-	(1,760)	(3,411)	(3,427)	(3,688)	(3,255)	(3,898)	(4,182)	(4,221)	(3,701)	(4,537)	(4,501)	(4,827)	(4,263)	(5,103)
Net Cash Flow before financing and development cost	4,860	4,860	5,413	3,523	3,478	3,380	3,726	3,048	3,040	2,867	214	(160)	3,004	2,875	3,180	2,678
Financing & Development Costs																
Development Cost	-	-	(45,500)	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Grant	-	-	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan	-	-	16,251	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayments	-	-	-	(2,028)	(2,180)	(2,344)	(2,520)	(2,603)	(2,798)	(2,387)	-	-	-	-	-	-
Interest cost	-	-	(609)	(1,035)	(883)	(719)	(543)	(362)	(167)	-	-	-	-	-	-	-
Total Financing	-	-	(14,858)	(3,063)	(3,063)	(3,063)	(3,063)	(2,965)	(2,965)	(2,387)	-	-	-	-	-	-
Net Cash Flow	4,860	4,860	(9,445)	460	415	317	663	84	75	479	214	(160)	3,004	2,875	3,180	2,678

VARIANCE																
Variance	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash Flow Summary	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Revenue																
Venue Hire	-	-	(629)	(213)	(199)	(176)	(167)	(274)	(131)	(231)	(215)	(229)	(188)	(274)	(146)	(248)
Technical Services Commission	-	-	(21)	(8)	(10)	(8)	(8)	(8)	(9)	(9)	(9)	(9)	(9)	(9)	(10)	(10)
Food and Beverage Commission	-	-	(230)	(71)	(88)	(31)	(45)	(98)	(37)	(58)	(75)	(56)	(68)	(79)	(25)	(71)
Development Levy	-	-	(120)	(48)	(52)	(28)	(28)	(65)	(21)	(42)	(44)	(36)	(35)	(52)	(13)	(41)
Car Parking	-	-	(206)	(49)	(55)	(47)	(53)	(56)	(57)	(54)	(60)	(58)	(64)	(65)	(62)	(70)
Signage	-	-	(110)	-	-	-	-	-	-	-	-	-	-	-	-	-
License Fees / Premiums	4,860	4,860	4,876	3,543	3,543	3,543	3,543	2,391	3,084	1,778	83	74	1,192	2,564	2,556	2,482
Lease Rentals	-	-	(75)	(5)	(5)	(5)	(5)	(5)	(6)	(6)	(6)	(6)	(6)	(7)	(7)	(7)
Total Revenue	4,860	4,860	3,485	3,147	3,135	3,247	3,236	1,884	2,823	1,378	- 326	- 320	822	2,078	2,293	2,035
Expenses																
Ticket Rebates/Reimbursements	-	-	547	347	398	346	436	375	430	398	517	406	512	426	585	461
Car Park	-	-	25	5	7	4	6	7	6	5	7	6	8	7	6	7
Temporary Seat Hireage	-	-	(6)	(56)	(213)	(58)	-	(60)	(292)	(63)	-	(65)	(250)	(68)	-	(71)
Event Day Costs	-	-	74	(129)	(99)	(184)	(142)	(126)	(171)	(188)	(128)	(206)	(156)	(200)	(203)	(207)
Personnel Costs	-	-	372	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Maintenance	-	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-
Building Maintenance	-	-	50	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales and Marketing and Event Bid Fund	-	-	(33)	(103)	(105)	(108)	(110)	(113)	(116)	(119)	(122)	(125)	(128)	(131)	(134)	(138)
Administration and General	-	-	153	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	330	103	105	108	110	113	116	119	122	125	128	131	134	138
Total Expenses	-	-	1,562	167	93	108	299	196	(27)	152	395	141	114	164	388	191
Net Cash Flow before financing and development cost	4,860	4,860	5,047	3,315	3,228	3,355	3,535	2,080	2,797	1,531	69	- 179	936	2,242	2,681	2,226
Financing & Development Costs																
Development Cost	-	-	(45,500)	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Grant	-	-	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan	-	-	16,251	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayments	-	-	-	(2,028)	(2,180)	(2,344)	(2,520)	(2,603)	(2,798)	(2,387)	-	-	-	-	-	-
Interest cost	-	-	(609)	(1,035)	(883)	(719)	(543)	(362)	(167)	-	-	-	-	-	-	-
Total Financing	-	-	(14,858)	(3,063)	(3,063)	(3,063)	(3,063)	(2,965)	(2,965)	(2,387)	-	-	-	-	-	-
Net Cash Flow	4,860	4,860	(9,811)	252	165	292	472	(885)	(168)	(857)	69	(179)	936	2,242	2,681	2,226

OFF SITE INFRASTRUCTURE ITEMS - 19 NOVEMBER 2008, Updated 2 February 2009

	Item	Comments	Key Responsibility	Issues
A	SHH 88 Road Realignment	DCC are progressing the notice of requirement (NOR) alongside the district plan change for the stadium. Geotech investigations are about to get underway, but DCC advise the funding for design work will not be available until the road is approved. Critical path for construction is the gyratory. Co-ordination of this with the stadium is critical.	DCC	The realignment is a separate DCC project and the key issue will therefore be one of co-ordination between the two projects.
B	Footbridge over Water of Leith alongside new SH	As part of the road realignment it is understood that DCC/Transit will be providing a new pedestrian bridge alongside the re-aligned SH88. It is further understood that if Transit decide to increase the capacity of the road in the future from 2 to 4 lanes then the pedestrian bridge will be unusable for the duration of the construction work. This could be an issue for the stadium operator.	DCC	This is an issue for pedestrian access during the construction period of any future expansion (if this takes place). The stadium operator will need to be consulted on access provisions during the construction period.
C	Ward Street Sub-Station	The Ward Steet sub-station is under going an upgrade to provide for forecast power demands in the surrounding area. The upgrade should be completed by mid 2010, however Delta have advised the project team the worst case is a completion of mid to late 2011. DB to organise a meeting with Delta to discuss this and other issues.	DCC	The key issue is ensuring that the upgrade of the sub-station is co-ordinated such that it is completed within the timescale of the stadium. The risk of this not occurring is low, but if it does there may be some re-work to external hardstanding areas. The cost impact of this is likely to be minimal however.
D	HV Ringmain	A new HV ringmain will be located on site, but will need to have cabling run from the Ward Street sub-station. Importantly the cabling will be required to be run in the new SH88 and across the new bridge. Co-ordination is required between Delta and the DCC.	DCC	Need to ensure that the new cabling is co-ordinated with the construction programme for the road re-alignment.
E	Water of Leith Embankment	ORC have written to advise of a problem with the structural integrity of the concrete walls to the Leith on the side adjoining the stadium. They have advised they may remove the walls and create a grassed emabankment, potentially with a walkway. While this will improve the aesthetics, it could cut into the width of the service road and esplanade strip on the south side of the stadium. Details on the ORCs intentions are awaited.	ORC	If any damage is caused to the exsiting concrete wall by stadium cosntruction works this will be made good under the stadium construction contract. Improvement works, however, are not included as this is outside of the site boundary. Co-ordination is required on any proposed works by ORC.
F	Surrounding hard and soft landscaping	Treatment to any verges outside the stadium boundary need to be considered. The streetscape to Union Street and Anzac Avenue and the realigned SH88 need to be considered in terms of footpath and road finishes as well as grassed areas, trees and so on.	DCC	DCC need to consider potential upgrades to the surrounding streetscape and the budget associated with these works.

OFF SITE INFRASTRUCTURE ITEMS - 19 NOVEMBER 2008, Updated 2 February 2009

	Item	Comments	Key Responsibility	Issues
G	Traffic Issues	Upgrades/improvements may be required relating to some of the following in the locality: traffic lights, road intersections, traffic calming measures, access to Logan Park, bus/taxi drop off and pick up points in Minerva Street and improvements to key pedestrian and cycle routes.	DCC	Most of these issues are under consideration by DCC as part of the road realignment. Key issue is for DCC to identify any potential areas that it may be prudent to upgrade which are not currently allowed for.
H	Facilities	Provision of signage and information (maps for example) from the CBD and campus to the new stadium needs to be provided. Consideration should be given as to whether street lighting needs to be improved. The provision of public toilets, rubbish bins and so on between the CBD and the new stadium should be assessed.	DCC	DCC need to consider these and make the relevant budgetary provisions if appropriate.
I	Railway Line	In addition to any co-ordination issues generally, discussions should take place regarding the possibility of using the line to bring people from the railway station to events at the stadium.	DCC	An opportunity exists to use the railway line. The feasibility of this should be explored.
J	Emergency and Traffic Management	Traffic and emergency management plans will be developed as part of the stadium. Co-ordination of this with the surrounding environment will be important. Drafts of these plans have already been developed as part of the district plan change documentation	CST	This will be co-ordinated by CST and it's consultants in conjunction with relevant stakeholders.
J	Services Infrastructure	While allowance has been made to connect into existing services infrastructure in the locality, there may be a need to upgrade around the new stadium site or elsewhere. Issues include drainage, water supply, and telecoms.	DCC	DCC need to consider the condition of the network of services surrounding the stadium. If some are in poor condition the stadium development may provide a timely opportunity for upgrading
K	Fibre Optic Cabling	As part of the ongoing Dunedin city strategy of provision of fibre optic cabling, the integration of this in to the locality could be undertaken in conjunction with the stadium i.e. any requirements to drop cables should be undertaken while other services trenches are excavated and so on	DCC	This is an issue of co-ordinating any strategy for fibre optic cabling in the city with the stadium development.
L	Public Transport	Public transport initiatives need to be explored. The railway line may provide an opportunity for a platform to be formed to enable public to be transported from an dto the railway station. Bus, coach, shuttle and taxi set down and pick up areas need to be established.	DCC/ORC	Co-ordination will be needed between the stadium operator, DCC and ORC relating to the provision of public transport to the stadium both day to day and for specific events.

CONSTRUCTION CASHFLOW

The construction cashflow overleaf was prepared based on information available at the end of November 2008. It is based on the following assumptions:

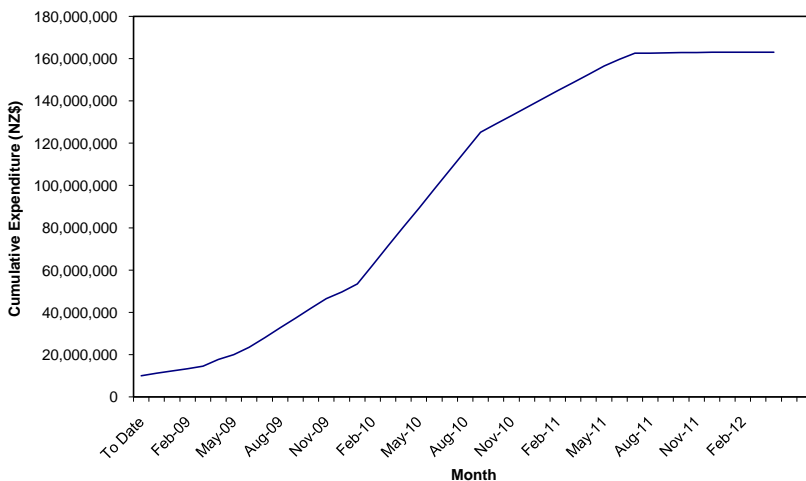
- Full design documentation will be completed at the end of May 2009, representing completion of the design programme. This is currently still on programme and, as fees are fixed, the cashflows have not changed.
- The construction contract will be executed by March 2009 to allow for procurement of the key long lead items of ETFE and steel to be progressed from April 2009.
- This enables the assumed construction programme, commencing in June 2009 to be met. It is now assumed that construction works will commence in July 2009.
- Demolition and enabling works will take place prior to commencement of the main construction work.
- The cashflow is based on design and construction costs amounting to \$163.5m.

To Date	Fees	Construction	Total	Design	To Date	Total
Dec-08	10,057,421		10,057,421		Dec-08	11,273,446
Jan-09	1,216,025		1,216,025		Jan-09	12,266,471
Feb-09	993,025		993,025		Feb-09	13,377,496
Mar-09	1,011,025	100,000	1,111,025		Mar-09	14,655,721
Apr-09	1,028,225	250,000	1,278,225		Apr-09	17,842,426
May-09	936,705	2,250,000	3,186,705	Procurement	May-09	20,013,649
Jun-09	921,223	1,250,000	2,171,223		Jun-09	23,526,663
Jul-09	1,263,014	2,250,000	3,513,014	Construction	Jul-09	28,129,663
Aug-09	228,000	4,375,000	4,603,000		Aug-09	32,732,663
Sep-09	228,000	4,375,000	4,603,000		Sep-09	37,335,663
Oct-09	228,000	4,375,000	4,603,000		Oct-09	41,938,663
Nov-09	228,000	4,375,000	4,603,000		Nov-09	46,541,663
Dec-09	228,000	3,000,000	3,228,000		Dec-09	49,769,663
Jan-10	228,000	3,500,000	3,728,000		Jan-10	53,497,663
Feb-10	228,000	8,750,000	8,978,000		Feb-10	62,475,663
Mar-10	228,000	8,750,000	8,978,000		Mar-10	71,453,663
Apr-10	228,000	8,750,000	8,978,000		Apr-10	80,431,663
May-10	228,000	8,750,000	8,978,000		May-10	89,409,663
Jun-10	228,000	8,750,000	8,978,000		Jun-10	98,387,663
Jul-10	228,000	8,750,000	8,978,000		Jul-10	107,365,663
Aug-10	170,000	8,750,000	8,920,000		Aug-10	116,285,663
Sep-10	170,000	8,750,000	8,920,000		Sep-10	125,205,663
Oct-10	170,000	3,750,000	3,920,000		Oct-10	129,125,663
Nov-10	170,000	3,750,000	3,920,000		Nov-10	133,045,663
Dec-10	170,000	3,750,000	3,920,000		Dec-10	136,965,663
Jan-11	170,000	3,750,000	3,920,000		Jan-11	140,885,663
Feb-11	170,000	3,750,000	3,920,000		Feb-11	144,805,663
Mar-11	170,000	3,750,000	3,920,000		Mar-11	148,725,663
Apr-11	170,000	3,750,000	3,920,000		Apr-11	152,645,663
May-11	170,000	3,750,000	3,920,000		May-11	156,565,663
Jun-11	170,000	3,000,000	3,170,000		Jun-11	159,735,663
Jul-11	170,000	2,625,000	2,795,000		Jul-11	162,530,663
Aug-11	100,000		100,000		Aug-11	162,630,663
Sep-11	100,000		100,000		Sep-11	162,730,663
Oct-11	100,000		100,000		Oct-11	162,830,663
Nov-11	100,000		100,000		Nov-11	162,930,663
Dec-11	102,351		102,351		Dec-11	163,033,014
Jan-12			0		Jan-12	163,033,014
Feb-12			0		Feb-12	163,033,014
Mar-12			0		Mar-12	163,033,014
Apr-12			0		Apr-12	163,033,014
Oct-12	100,000	366,986	466,986		Oct-12	163,500,000
	23,033,014	140,466,986	163,500,000			163,500,000

Notes:

0

April 09 includes for ETFE & steel procurement
 August 09 to December 09 includes for demolition and precast concrete procurement
 October 12 retention release
 Assumptions: Total budget \$163,500,000 (excluding gst)
 Construction period: 25 months commencing June 2009
 Design period: complete end May 09
 All figures exclude GST





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operations@basketballotago.co.nz
www.basketballotago.co.nz

26 January 2009.

Guy Hedderwick,
Commercial Manager,
Carisbrook Stadium Trust,
PO Box 5506,
Dunedin 9058.

Dear Guy,

The below information outlines Basketball Otago's position on the use of potential facilities for our sport in the new Stadium.

Basketball Otago has access to the five wooden courts at the Edgar Centre (3 in the Lion Foundation Arena and two in the older part of the Centre), and utilises two Astroturf courts at the Edgar centre for Miniball (which is not ideal). We share these courts with numerous other sports, which include – Netball, Volleyball, Table Tennis, Futsal and Handball. As well as these other codes, the Edgar Centre also utilises the courts for not sporting events (e.g. Dinners, Fashion Shows).

Apart from these courts we utilise the Caledonian Gym (when we can gain access- as this is utilised by other sporting organisations as well) and in order to run all our programs we also utilise school gyms and attempt to use University facilities but are not able to due to their being fully booked.

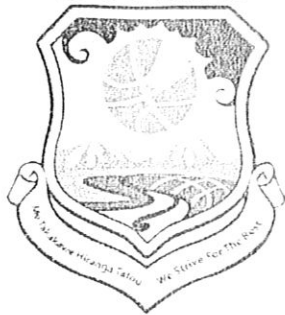
We currently have 3500 members of whom 95% are Dunedin residents. During 2008, we were forced to turn teams away in several competitions due to the Edgar Centre being at capacity. This does not include venue space for our member clubs – who also struggle to find space – which impacts on their ability to provide for the Dunedin Community (as it does for us). Nor does it include the small Miniball competition that runs in Mosgiel (which is loosely under our umbrella).

We have been requesting for over a year that the Edgar Centre to provide two more wooden floors, which I understand they have approved at a Board level but which they lack the funding for.

We do not bid for several National and South Island tournaments each year, due to the Edgar Centre already having bookings. These tournaments bring revenue and profile to the city. An example is the Under 17 Nationals we did host in 2008. This tournament brought over 500 plus people to Dunedin for a week. Each year we do host on average one National tournament, two South Island tournaments and up to five regional tournaments. Each one of these events currently



BASKETBALL OTAGO



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affects our regular weekly programs due to the lack of facilities available.

Most cities Dunedin's size have more courts available than we have here. Two examples would be Nelson (building a 5-court venue and already have a two-court venue) and Rotorua (7-court venue). We are very lucky to have the Edgar Centre but are being left behind by other cities.

As can be seen from the above information, Basketball in Otago is in need of more playing facilities and would definitely look to utilise any new facilities developed by the Stadium Trust.

I would be very happy to discuss our facilities issues with you if you would like.

Regards,

Mark Rogers
Chief Executive – Basketball Otago Incorporated.



27 January 2009

Guy Hedderwick
Commercial Manager
Carisbrook Stadium Trust
PO Box 5506
Dunedin 9058

Dear Guy

I have had a request from Gary Johnson to supply you with some feedback regarding the accessibility provisions in the Dunedin Stadium proposal.

We have been able to obtain an informal report from a Barrier Free auditor, (trained in accessibility issues) based on the plans supplied to CCS Disability Action.

According to the latest Statistics NZ Disability Survey, one in six of New Zealand's population has a disability, which for Dunedin City, equates to over 20,000 people, a considerable volume of potential stadium clientele. In addition, a good practice approach to accessibility results in a building which is more welcoming, easier to use and more versatile, than one which does not address the needs of such a significant proportion of potential users. Accessibility does not just benefit people with disabilities; the increasing proportion of older people with some level of mobility issue, parents with prams, and those with temporary accident related injuries all specifically benefit from accessibility provisions. In short, provision for accessibility ensures the whole population is able to easily access a community venue.

The New Zealand Disability Strategy commits central and local government agencies to meet its objectives of full inclusion and ordinary lives. Objective 6.6 specifically states that an aware and responsive public service will "ensure the location and buildings of all government agencies and public services are accessible". Objective 4.9 identifies the importance to "support lifestyle choices, recreation and culture for disabled people". Access to everyday environments such as business and recreational environments is therefore a critical component to meeting those objectives.

The Dunedin City Council, has, in addition, last year signed up to a Disability Strategy for the City; a Strategy which commits the council to ensuring the needs and voice of people with disabilities are heard in this community. The DCC describes the Strategy as "a

framework and a process for disabled people in Dunedin to work in partnership with the DCC to develop responsive policies and services". Goal One of the DCC's Strategy is that "Dunedin is accessible", with the goal's objective that "disabled people are able to move about the city easily and safely without being limited by physical access issues, including buildings, footpaths and recreational facilities" (clause 5.1). Clearly the City Council has signed up to the importance and validity of fully accessible facilities in the city.

The auditor's informal report regarding Dunedin Stadium preliminary plans was very favourable, indicating that he was impressed with the level of accessibility built into the plans. Code 4121 is the minimum standard guideline used to measure accessibility standards, and our auditor confirmed that the plans met those standards. It is however important to note 4121 is a minimum standard and that compliance with the code does not always result in real practical accessibility for a person with a disability. He therefore also notes the importance of ongoing monitoring of the building as it is being constructed, preferably by a Barrier Free auditor, but certainly by those with a lived experience of disability. We are very aware how accessibility in architectural plans can often not be translated, or be mis-translated, in the final building layout resulting in reduced accessibility and usability. CCS Disability Action Otago would be very happy to assist with that monitoring process for an agreed fee.

Yours sincerely

A handwritten signature in black ink, appearing to read 'P. Martin', with a stylized flourish at the end.

Paul Martin
Regional Manager Southern

Cc Graeme Martin, Barrier Free Auditor

Raylene Bates

78 Goodall Street – Mosgiel 9024

Otago, New Zealand

Email: raylene@asi.org.nz

Phone: 021 895 400

21 January 2009

Guy Hedderwick
Commercial Manager
Carisbrook Stadium Trust
PO Box 5506
Dunedin 9058

Dear Gary

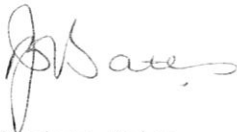
As a carded high performance coach for Paralympics New Zealand and as Team Manager for Athletics New Zealand, I am pleased to document my support for the building of the new stadium in Dunedin.

As a multi-purpose stadium, the new complex would offer an opportunity for our high performance athletes to train indoors in various locations; either concourse areas, specific training areas located within the stadium or on the pitch itself on specific occasions. It could also provide an opportunity for our sport to promote itself in a different manner if a roof is to be installed, (i.e. demonstration events prior to other events, for instance a pole vault competition) all year round.

Having a complex which would accommodate health and physical activity, alongside the Logan Park/Caledonian Ground grounds, would also enhance the opportunities for high performance camps to the city of Dunedin.

I wish the Stadium Trust the very best of luck in its endeavours of securing such an important asset.

Kind regards



Raylene Bates

Marching Otago

President:
Mrs. S. French

Glenys Cowie
8a Alexander Street
Abbotsford, Dunedin

Telephone 03 488 3114

E-mail gacowie@xtra.co.nz

21st January 2009

Gary Johnson
P.O.Box 7063
DUNEDIN 9011

Dear Gary

At the Marching Otago meeting held on the 19th January it was resolved I would advise you of the following.

Marching Otago would possibly be interested in the use of such a Stadium in the event that we were lucky enough to secure a National Championship. This would also depend on availability of venue and most importantly costs involved.


As we are only a small Association (non-profit) we would struggle financially to use this proposed stadium for any other event than a National Championship.

We have just recently held Mainland Challenge (Equivalent South Island Championships) for the first time in 8 years and have not secured a National event in this time.

Holding a National Championship would bring benefits undoubtedly to Otago and hopefully would generate more interest in our sport and without a doubt to hold such an event in the proposed stadium would be an event which would highlight the stadium positively. The attraction of the roof would also secure the running of such an expensive event in the case of inclement weather.

Thank you for your time in approaching us for our thoughts.

Yours faithfully,


Glenys Cowie
Secretary
Marching Otago



>Marching

Covered stadium would boost marching

By ALISTAIR MCMURRAN

THE Mainland Challenge marching championships will be held at Carisbrook at the weekend. But a covered indoor stadium is needed to stage future New Zealand championships.

Marching Otago's secretary Glenys Cowie told the *Otago Daily Times* that the venue for major marching events in the city used to be the Dunedin Stadium.

But this has been turned into the Dunedin Ice Stadium and is no longer available. The Lion Arena at the Edgar Stadium is not big enough to hold marching.

If the new indoor stadium is built at Awatea St it will be the venue for the next national championships in Dunedin.

The New Zealand championships will be held at an outdoor venue at Blenheim in March. But the weather is more reliable in that part of the country.

This year's New Zealand championships was held at the new indoor venue in Palmerston North.

Thirty-eight teams will be competing at the South Island regional championships. It is the second largest marching event in the country. Each team has between 10 and 15 girls.

There is a big representation from Otago with four teams entered from Onyx, two from Balclutha and one from Mgaithi.

The championship starts at Carisbrook at 1pm today and continues tomorrow from 9am to 3pm.



NETBALL NEW ZEALAND
Poitara-whiti Aotearoa

145 Manukau Road, Epsom
PO Box 99710, Newmarket
Auckland, New Zealand

28 January 2009

To Whom It May Concern:

Re: Otago Stadium

Netball New Zealand strongly endorses the development of the Otago Stadium as an excellent facility for the hosting and delivery of netball at the highest level.

A facility such as this would enable netball in Otago to cater for larger numbers of spectators and service the needs of all aspects of the game to a more comprehensive standard in the areas of hospitality, broadcasting, media and entertainment.

From Netball New Zealand's perspective while the Edgar Centre fulfils the demand for a variable use indoor venue which has the capacity to host a range of domestic level competitions it has limitations at the elite level. The opportunity that the Otago Stadium offers in terms of hosting International Tests and ANZ Championship matches is very attractive. The addition of a roof over the Otago Stadium makes this venue for netball at that level possible, without it, it would not be suitable for netball at the elite level.

The capacity that the Otago Stadium offers of 10,000+, with the modern facilities it includes, makes it very attractive to Netball New Zealand as the following for netball in the wider geographic area is very passionate.

In summary, the development of the Otago Stadium would provide Netball the opportunity to pursue and develop aspects of the game as an overall sporting and entertainment experience well beyond anything that is currently possible.

Netball New Zealand is eager to pursue the use of the Otago Stadium on its completion.

Regards,

Raelene Castle
Chief Executive





23rd January 2009

Guy Hedderwick,
Commercial Manager,
Carisbrook Stadium Trust,
PO Box 5506,
Dunedin

Dear Guy,

We have been asked to consider the potential uses and ongoing benefits to our sport of the proposed new Otago Stadium. Our needs are well served by the Edgar Centre and Lion Foundation Arena but they are at capacity. We are interested in hosting category 'A' international tests such as Australia at the new proposed Otago Stadium.

The category 'A' tests require a larger spectator capacity which is offered by other stadiums around the country. Netball Otago successfully ran three near capacity Netball games in the Lion Foundation Arena last year. Therefore we are very interested in the potential to run a larger event in the new proposed Otago Stadium.

Various sporting bodies assisted Netball to develop the Edgar Centre into a great indoor sporting facility and we wish to reciprocate that support for the new proposed Otago Stadium

Our vision is for Netball to grow and the new proposed Otago Stadium could offer future options that are not currently considered.

We support Netball New Zealand's views on the proposed new Otago stadium.

Yours sincerely,

Werner van Harselaar,
Chairman
Netball Otago Inc.

Netball Otago Incorporated
Location: Portsmouth Drive, Dunedin, New Zealand
Postal: PO Box 629 Phone: 03 455 1702 Fax: 03 455 1718 Email: trishps@netballotago.co.nz

Supported by: Fresh Choice Supermarket Roslyn - Perry Foundation - Caversham Foundation - Bendigo Valley Foundation - Lion Foundation The Community Trust of Otago - The Trusts Charitable Foundation - The Southern Trust - Pub Charity - Southern Victorian Trust - St Kilda Community Sports Society - The New Zealand Community Trust

File: Carisbrook Stadium Trust

21 January 2009

Malcolm Farry
Chairman
Carisbrook Stadium Trust
PO Box 5506
DUNEDIN

Dear Malcolm

RE - SUPPORT FOR THE NEW STADIUM DEVELOPMENT

The New Zealand Academy of Sport South Island is pleased to document its support for the building of the new stadium in Dunedin.

Since inception the Academy has seen the benefits a new multi-purpose stadium offers as a hub for educational activities, community sport, health and physical activity, events, entertainment as well as an asset for high performance sport.

We see the Stadium becoming a magnet for many activities from community to high performance sport (our area of work), and the unique training and competition environment created by the roofed stadium, will provide opportunities unequalled in New Zealand.

The Stadium will connect with, and compliment the Logan park complex, and has the capacity to develop as New Zealand's leading sporting, educational, and entertainment facility's – unique in its ability to cater for world leading research, performance consulting and all levels of sport. In combination with the University this is a compelling proposition.

The Stadium development, if managed strategically by the City and Region, could build on Dunedin's world class reputation in human performance and endeavour. The University's work in this area is outstanding, and as well the Academy has now developed a growing reputation as leading performance centre.

The Academy is excited by the development of a new Stadium, and is happy to continue working with the Stadium Trust, City Council and other stakeholders to optimise the potential presented by this once in a life time opportunity.

Yours sincerely

Kereyn Smith
CHIEF EXECUTIVE OFFICER
NZ ACADEMY OF SPORT : SOUTH ISLAND



19 January 2008

Guy Hedderwick
Commercial Manager
Carisbrook Stadium Trust
PO Box 5506
Dunedin 9058

Dear Mr Hedderwick

RE: PROPOSED NEW DUNEDIN STADIUM

The Dunedin (New Zealand) Masters Games Trust fully supports the Carisbrook Stadium Trust in its endeavours to construct a new covered stadium for Otago.

The Dunedin (New Zealand) Masters Games is New Zealand's largest multi sport event attracting 7,000 plus competitors to Dunedin every two years.

The 2008 Games attracted 3,460 participants to Dunedin, along with a further 1,732 supporters. Average expenditure of participants was \$508, while supporters spent an estimated \$135. Visitors spend an average of 4 days and 3.5 nights in Dunedin over the nine day competition period.

The Games would seriously consider using the new Stadium as its Games headquarters for, opening and closing ceremonies, nightly entertainment as well as running a number of sports events. A closed stadium is a real positive for the Games as we often experience difficulties in scheduling sports due to changing weather patterns that Dunedin can experience.

I trust this information is helpful and once again all the best with your endeavours.

Yours sincerely

Aaron Joy
Games Manager

29 January, 2009

Don Hutchings
MARKETING BUREAU

Dear Don,

Re: Otago Stadium

Thank you for the information that you sent for the possible development of the Otago Stadium. The proposal is extremely exciting and would add considerably to the cultural life and the infrastructure of the province.

As you are aware, the NZSO is limited to much smaller venues as we perform acoustically, but we are constantly exploring the opportunities for arena events, such as Classical Arena Spectacular, large operas in concert or supporting major international pop and cross-over artists.

A major arena in Otago would certainly make these events, which normally tour nationally, more viable, and on that basis we are happy to lend our support to your efforts to secure this multi-function venue for the city and the province. We would be more than happy to contribute our particular acoustic and operational expertise to the design process should you so wish.

Again, thank you for the opportunity to provide feedback and contribute to a landmark project.

Yours faithfully,

Heikki Mohe11

Operations Manager

New Zealand Symphony Orchestra



**OTAGO AREA ESNZ SHOW JUMPING GROUP
P.O BOX 5335
DUNEDIN
03 4775981**

**PRESIDENT
BILL MCFARLANE**

26/1/09

Dear Gary,

Re your phone call Friday 23rd January requesting a letter of support for the New Stadium Trust.

At this stage the Otago Show Jumping Group could not make a firm commitment re the use of the new stadium. We need more detail re cost ,area able to be used etcetera however if all matters were favorable we could certainly be very interested in running an event /events at the stadium.

I have not had the opportunity to put your request to committee due to the short notice but everyone spoken to was very keen on the idea.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Bill McFarlane'. The signature is fluid and cursive, with a large loop at the end.

Bill McFarlane



OTAGO BOXING ASSOCIATION (Inc.)

P.O. BOX 2013, DUNEDIN
NEW ZEALAND

Guy Hedderwick
Commercial Manager
Carisbrook Stadium Trust
P.O. Box 5506
DUNEDIN 9058

Dear Guy,

Thankyou for your invitation to comment on how the Otago Boxing Association (Inc) might view the proposed Stadium as a potential venue for boxing.

We are only slowly developing again after a hiatus of 20 odd years and it will be some years yet before we could host a major tournament. We did however, in our centennial year (2005), host the South Island Golden Gloves tournament which is only second to the yearly National Championships. These were held at the Edgar Centre Lion Foundation venue and the site was perfect. For the Nationals, which we hope to host in the future, a covered venue capable of containing boxing rings, corporate boxes, conference rooms, training areas and public seating of a high standard it would seem to us that the stadium project would fit the bill perfectly.

This would also help us develop our sport to include professional bouts, which always attract large crowds and of course assist in our regional development and be of substantial financial benefit to Dunedin City businesses.

I trust these comments are helpful,

Kind regards,

Colin F. Falloon.
President

20th January 2009.

Guy Hedderwick,
Commercial Manager,
Carisbrook Stadium Trust,
Box 5506.
Dunedin. 9058.

Dear Sir,

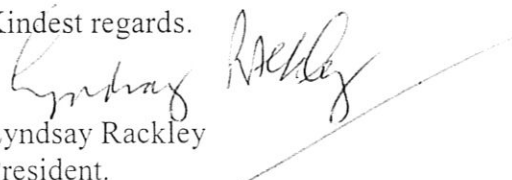
I am writing on behalf of the Otago Centre Royal NZ Pipe Bands Association to lend support for the establishment of the Otago Stadium.

Especially with a covered stadium it would be great to be able to host regional, national, and international events without worrying about the weather which is very important to pipe bands.

It would also be an ongoing benefit for the growth of Pipe Bands in our region.

I wish you well in your endeavours.

Kindest regards.


Lyndsay Rackley
President.



Citibus Building Princes St, PO Box 2036 Dunedin 9044
Ph: 03 4773036 Fax: 03 4773093 Email: Info@otagotouch.co.nz
www.otagotouch.co.nz

Carisbrook Stadium Trust
c/- Guy Hedderwick
Commercial Manager
PO Box 5506
Dunedin 9058

Dear Guy,

Otago Touch would like to put forward their support for the Carisbrook Stadium.

As a regional sporting organization we can see many potential benefits for a stadium in Dunedin. Currently due to the lack of facilities to host National events in Otago our representative teams are continually trying to fund their way to the North Island. We also have top level officials that also have to travel to the North Island to events as we cannot offer the experiences to them here in Dunedin.

Touch is one of the fastest growing sports which already has over 300,000 players nationally. Tournaments for the sport are growing in number and size. It would be great for the growth of the sport locally to be able to host tournaments such as the Touch NZ Nationals, Youth Trans Tasman or ambitiously the World Cup!

Otago has over 5000 players of Touch and the stadium would allow us to hold regional events that would raise the profile and standard of the sport in a venue that would encourage players and spectators to attend, as our current venues do not encourage an audience – especially with those Dunedin sea breezes.

A stadium as proposed would allow us to use the current facilities Dunedin offers in conjunction and host these events and encourage both domestic and international players and visitors to our city.

Thank you for the opportunity of us offering our support to the stadium as we see this as a great way forward for sport in particular ours of Touch.

Regards

Michele Rowe
Provincial Manager

Po Box 2179
South Dunedin
P 03 470 3041
F 03 470 3047
M 027 5106 582
E otagounited@xtra.co.nz
www.otagoutd.com



To whom it may concern.

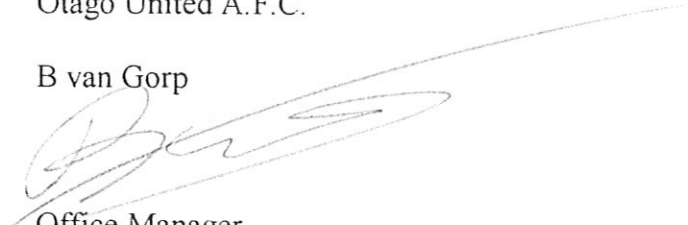
25/1/09

This is to confirm that Otago United A.F.C being in the New Zealand's Summer National league is fully behind the proposed New Stadium being build.
Provided it would be available to Otago United for all their HOME games if we would still be in that league and also if the charges were affordable to Otago United.
Those issues would still to be discussed.

Yours Truly

Otago United A.F.C.

B van Gorp



Office Manager.



29th January 2009

To Whom it may Concern

Soccersouth is the recognised governing soccer organisation for Otago, Southland and South Canterbury. It is a large structured recreation provider within the community with 98 affiliated clubs representing approximately 9,000 active players plus thousands of coaches, referee's administrators and supporting volunteers. Our organisation believes structured sport and recreation provides an affordable option to community members who wish to have regular physical activity and social interaction. Sport generally and in many instances team sport in particular can offer important benefits to individuals and society as a whole.

Soccersouth believes a new multi-purpose stadium hosting local, regional, national and international activities will bring long term benefits to the community.

- The new multi purpose stadium will be an integral part of the community's sporting and recreational infrastructure, alongside the existing swimming pools, sports grounds, walkways and cycle tracks.
- The new stadium will encourage the growth of soccer in Otago, opening up opportunities to bring major new soccer events to the region and providing an international quality facility.

Potential exciting opportunities will be evident. They range from delivering positive first experiences in sport through holding events like mini world cup tournaments for 5 and 6 year old boys and girls, to engaging with New Zealand's only professional soccer franchise the Wellington Phoenix for A league pre season matches against our top local talent.

The ability to offer a fully roofed venue protected from the elements, an international quality playing surface and first-class facilities to visiting sports teams and events should entice sports and other organisations to select Dunedin for major activities. With modern facilities and no weather disruptions, Otago can guarantee a high quality participant and spectator experience.

The new stadium will improve the region's appeal when bidding for and National and International events, opportunities which might otherwise pass us by.

We should not underestimate New Zealand's attractiveness to international sporting bodies in hosting world events. Our country offers a comparatively safe, politically stable and secure location for international athletes representing different cultures and religions that come together during a major sporting activity. Dunedin is a welcoming city that is easy to get around with a stunning harbour setting and, many visitor attractions plus the advantage of being within easy driving range to the scenic Central Otago region which is world renown.

INCORPORATING SOUTH CANTERBURY, OTAGO AND SOUTHLAND
www.soccersouth.co.nz

PO Box 969, Dunedin, New Zealand

Administration	phone (03) 474-6423	fax (03) 474-6415	email admin@soccersouth.co.nz
General Manager	phone (03) 474-6424	fax (03) 474-6415	email gm@soccersouth.co.nz



Looking ahead, Australia is likely to put in a bid for the 2018 FIFA Men's World Cup and if successful may use New Zealand venues – especially during the pre-tournament build-up. The ability to offer a fully roofed venue protected from the elements, an international quality playing surface and first-class facilities to visiting sports should entice organisations to select Dunedin for major activities.

Soccersouth believes the University-Stadium connection will give the University and the city a tangible competitive advantage in attracting students, aspiring sportspeople and sports researchers, thus further cementing Otago's position for sporting excellence.

Soccersouth believes an injection of community and private sector funds into the new multi purpose stadium would send a positive message to our society that sport and recreation does matter and that the provision of high class sporting and event facilities is important to us. Community members who value their quality of life are likely to be members of a resilient, healthy and socially engaged community. Sport and recreation can play an integral part in delivering these social responsibility outcomes. Easy to identify outcomes include regular physical activity which aids the learning process and has good health benefits , understanding and accepting the dynamics of being part of a team which easily translates into working within a team in people's chosen vocations, winning and losing with dignity and learning from hard experiences to build resilience and character just to mention a few values that prevail within sport and society.

The new multi purpose stadium has the potential to provide a focal point for showcasing the region. In the long term the introduction of a synthetic playing surface that could host international rugby and soccer matches would not be out of the realms of possibility as the gradual development of these playing surfaces evolves. This could then open up daily use of the facility to the community and many of the 20,000 mostly young tertiary students within walking distance of the new stadium. This Logan Park precinct with the associated relevant University of Otago departments, Unipol Gym, Academy of Sport and National Competition team franchises would become an unrivalled sporting hub for high performance and grassroots sport and recreation activities for all southern people to be proud off.

Please feel free to contact the writer if you require any additional information relating to this letter of support for the Otago Stadium.

Yours sincerely

Wilson James

General Manager

Soccersouth

INCORPORATING SOUTH CANTERBURY, OTAGO AND SOUTHLAND

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P Wilson
Softball Otago
C/o P O Box 5772
DUNEDIN

21 January 2009

The Commercial Manager
Carisbrook Stadium Trust
P O Box 5506
DUNEDIN 9058

ATTENTION: Guy Hedderwick

Dear Sir

RE: PROPOSED USE OF OTAGO STADIUM BY SOFTBALL OTAGO

On behalf of Softball Otago, I am delighted to endorse the proposed Stadium development and pledge our organisation's support and intended use of this exciting development.

As a proactive sporting organisation, Softball Otago is enjoying growth in participation in the sport and development of the quality of players taking part. Following a recent extensive upgrade of the softball diamond at Ellis Park, we are finally in a position to attract national tournaments and bring players and supporters to our city to support and participate in such tournaments.

Whilst Ellis Park is now a top-quality softball facility, it is simply not suited to international tournaments. As detailed in our discussions with the Otago Stadium Trust, Softball Otago believes that the proposed new Stadium, and the proactive approach adopted by the Trust, will enable us to think beyond any current limitations to our sport in Dunedin and secure international tournaments for Dunedin. Such tournaments would include both men's and women's teams, including the White Sox and Black Sox, and therefore attract a number of sportspeople and supporters to Dunedin. Softball New Zealand's CEO certainly shares our enthusiasm for the ongoing growth of our sport in the Otago region. To facilitate this growth, Dunedin simply needs the new Stadium and Softball Otago needs, and looks forward to, access to the various amenities proposed.

We look forward to the progression of the Stadium development.

Yours faithfully



Peter Wilson
Softball Otago

16 January 2009

Ewan Soper
Chief Executive
Carisbrook Stadium Trust
PO Box 5506
DUNEDIN 9058

Dear Ewan

Sport Otago, the Regional Sports Trust for Otago, is pleased to provide this letter of support for the establishment of a new Stadium complex for the lower South Island and Otago, to be sited in Dunedin.

The key for the success of a new Stadium is to ensure that it is truly multipurpose and multi-use and not purely a rugby Stadium. The unique attraction of the new stadium is the provision of a fully enclosed roof making it the only indoor stadium of its type within New Zealand. This unique feature will lead to Dunedin and Otago attracting a range of events that will provide economic benefits to the entire region.

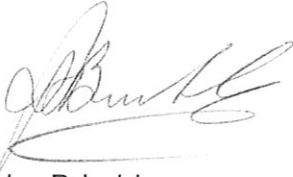
In particular, Sport Otago is aware that it will secure a number of major events that in the past have been weather affected. The roofed Stadium will ensure that major community based physical activity events such as the Weet-Bix Kids Tryathlon and the Mega Milk Top Kids competition could be held within Dunedin regardless of weather. The potential to provide for and attract national and International events to the Stadium will be unmatched by any other facility within New Zealand.

The strong links to the University of Otago through complimentary academic, research, health and student physical activity amenities located alongside the Stadium also reinforces the added value the Stadium represents to Otago and Dunedin. It will assist to enhance facilities for attracting students to Dunedin whilst also centralising a range of services that effectively contribute to the creation of a 'centre of excellence'.

Sport Otago also believes that the southern region economy will greatly benefit from the establishment of the Stadium, providing employment and an injection of funds during construction and post construction through the growth in infrastructural services associated with the Stadium. This growth will flow back into the rating system as a further benefit from having the Stadium.

The Board of Sport Otago unanimously support and endorse the new Stadium and see the commitment to progress with construction as essential for both economic, cultural and social growth of the region. If we do not move forward, we will go backwards.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John Brimble', with a stylized flourish at the end.

John Brimble
Chief Executive



Otago Stadium Trust Letter of Support



To Whom It May Concern:

Vikings Futsal Dunedin would like to show its support of the proposed stadium. The stadium would give further credibility to potential bids and increase the probability of Dunedin hosting international events. Namely the annual Vikings Cup currently held at QEII stadium in Christchurch, which features teams from Australia, China and the Philippines.

Regards

James Vaughan

Vikings Futsal Development Officer Otago