



# THE FACTS ABOUT THE NEW STADIUM

The investment by a community in a facility the scale of the new stadium is a huge decision. It is a decision that a community is called upon to perhaps make once every 50 years and it is a decision mainly for the benefit of future generations.

The Carisbrook Stadium Trust has been entrusted to explore and, if instructed, deliver the vision of the Stadium. This project update presents a summary of the relevant facts concerning the Stadium.

## The current status of the Stadium

At its March 2008 Council meeting the Dunedin City Council reaffirmed their support for the Stadium. This commitment is subject to normal conditions for this type of development, including such things as confirmation of the construction price and confirmation by other funders. For example, the Otago Regional Council is a key funder of the Stadium and they make a decision regarding their involvement in mid June.

## The key driver for the Stadium

The key driver for the Stadium is the social and economic growth of the communities South of the Waitaki. It is not just about rugby, it is not just about the University, and it is not just about sport. It is about the combination in one place of positive Otago and southern assets to help us get stronger.

## A truly 'multi-purpose' Stadium

This will be a multi-purpose stadium. Apart from the main arena, the facilities include: twenty meeting rooms of various sizes; two conference halls; and two multi-functional platforms in the East and West stands. These can accommodate temporary seats, a playing surface for a range of sports courts, expo or exhibition space, children's play areas or cater for 1,000 person gatherings. Bearing in mind, of course, all these spaces are under cover. The West end of the stadium can also be accessed by the University and bring the inside of the Stadium to life on a daily basis.

In the centre the rectangular natural grass surface will be surrounded by artificial turf that will provide a walking or jogging track for the community. The grass will be used twenty or so days a year for first class rugby, but the majority of its use will be for community based sports events and cultural activities.

## The Stadium will be built for \$188 million

The budget of \$188 million was established over 18 months ago. It has not and will not change, and that is allowing for the cost to acquire the land needed for the stadium. We know it is the right budget because it is based on the cost to build the new Christchurch AML stadium stands.

In March 2008, two of New Zealand's leading quantity surveying companies confirmed that the Stadium could be built for the budget. This budget allows for escalation and contingencies through to the completion of the project.

## The Stadium will be owned by the community

At this stage it is expected that the Dunedin City Council will own the Stadium in some form. This will enable them to set up structures to co-ordinate the best use of the Council facilities of Dunedin to maximise and co-ordinate their use.

## The Stadium will be profitable

The funding target establishes a debt free stadium. On this basis the business plan for the stadium shows that it makes a profit. Unlike nearly all other Council owned facilities it will not need annual funding support. This assessment has been confirmed by two of New Zealand's leading accountancy firms.

## The funding will be raised

Our fund-raising is on track. With the City Council decision to support the project at the end of March we have made good progress with the private sector fund-raising. All corporate boxes have been taken, and our premium seat products are selling well. We have raised over \$15M in private sector commitments in this short time, which is well ahead of the experience on other stadia such as Wellington's Westpac Stadium.

## The University is behind the Stadium

The University has committed to build a building at the western end of the stadium overlooking an urban plaza. This building will allow cost sharing which will reduce the cost of the Stadium.

The University recognises that its association with the Stadium is of international importance and has noted previously that this association could increase student numbers by 500, which is estimated to be worth more than \$30 million each year to the region.

## The Carisbrook Stadium Trust

The Carisbrook Stadium Trust is made up of people who lead businesses and community organisations in the region South of the Waitaki. They have been chosen because they have a reputation for delivering on their goals. The Trustees are committed to delivering this Stadium, under budget, on time and to achieve its financial, social and economic goals.

If you want to find out more information about the stadium, visit our website:  
[www.carisbrook.org.nz](http://www.carisbrook.org.nz)

