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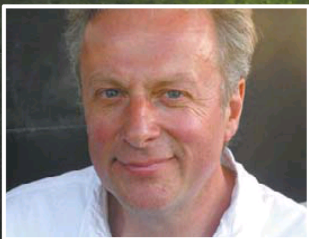
## 'No profit' in stadium

By GARY MOODY

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No stadium can make money unless it has millions of moneyed sports fans living within its catchment area.

Lee Vandervis



A DUNEDIN City councillor is issuing a cautious forecast for Christchurch's proposed sports stadium in the wake of his city's two-year-old flagship arena encountering stormy seas.

The \$224 million covered Forsyth Barr Stadium's operating model is being reviewed by the Dunedin City Council after failing to deliver budgeted revenue – and possibly needing extra council help.

Cr Lee Vandervis has been an outspoken critic of the stadium. He said while the prospects for a stadium here “look a little

better than Dunedin”, because Christchurch has a larger and wealthier population and an international airport, there is “certainly no way” either stadium can make a profit.

He said Dunedin failed to do a proper cost-benefit analysis on the Forsyth Barr Stadium, “and is now paying a horrendous price”.

Mr Vandervis warned an economic investigation into funding for a Christchurch stadium should not be “hijacked” in the promotional campaign of any proposed stadium.

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CUP RUN: Aaron Cruden at the All Blacks captain's run at Forsyth Barr Stadium ahead of a Bledisloe Cup match against Australia last year. Photo: IAIN MCGREGOR



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