



## 10.0 Recommendation and Way Forward

### 10.1 Recommendation

Owing to the nature and intensity of the work undertaken to produce this report, CST have had, as one would expect, an intimate knowledge of the consultants work. Based on this knowledge and the contents of this report CST believes the best option for Dunedin is Option 1a, a new multi-purpose roofed stadium at Awatea Street. Further, it is the belief of the Trust that this option will be a catalyst for growth and community vitality and pride for generations to come.

To progress this option with confidence requires the weaknesses in the option to be addressed: significant community investment and development uncertainties.

CST recommends the following:

- that Option 1a be embraced by the community leaders as the preferred option
- that work commences immediately to better scope the key risk areas, construction costs and private/alternative funding options.
- If on review of this additional information, the funding demands are not reduced to community investment levels shown at the preliminary feasibility stage (Dunedin City Council - \$65M, Otago Regional Council - \$30M, and Community Trust of Otago - \$10M), then Option 1b should be developed.
- In this second scenario, the structure for Option 1b should be built to allow a roof to be added at a later date. This premium will be approximately \$6.0M.

### 10.2 The Way Forward

The following steps are recommended to progress this opportunity:

1. The Dunedin City Council accepts Option 1a and the intention to meet the Rugby World Cup as its preferred option and put it forward for public consultation.
2. All parties involved in the opportunity work to find funds to allow further investigation of the key project risks by May 2007 - estimated cost \$800,000
- 3a. Armed with positive feedback from the public consultation and confirmation on the community investment, Dunedin City Council makes a decision for either option 1A or a staged approach via Option 1a
- 3b. If the public consultation results in negative feedback or the further investigation of the project does not reduce the community investment, Option 2b should progressed.
4. In either circumstance, the CST needs to be funded to find and employ a CEO.
5. Dunedin City Council and Otago Regional Council need to work together to provide confidence to Dunedin City Council in relation to the working capital put forward prior to Otago Regional Council decision in July 2008.

### 10.3 Conclusion

A unique opportunity unfolded for Dunedin and Otago at the end of 2005. The work undertaken in this report confirms that the vision of an iconic asset, a new multi purpose campus stadium on Awatea Street, which will be a catalyst to growth and vitality in the region remain achievable.

Significant challenges remain to be overcome. This catalyst opportunity is viable and profitable and calls for confidence and collaboration in taking the next steps forward.



## 11.0 Disclaimer

This report and associated supporting requirements have been prepared for the Carisbrook Stadium Trust to assess the feasibility of a number of stadium options.

We reserve the right, but not the obligation, to review all conclusions or calculations included or referred to in our analysis and, if we consider it necessary, to revise the report in the light of any information existing at the date of publication which becomes known to us after publication.

In preparing the report we have relied upon and assumed, without independent verifications, the accuracy and completeness of all information that is available from public sources and all information that was furnished to us by other sources.

We have evaluated that information through analysis, enquiry and examination for the purposes of preparing the report. However, we have not verified the accuracy or completeness of any such information. We have not carried out any form of due diligence or audit on such information. We do not warrant that our enquiries have identified or revealed any matter, which an audit, due diligence review or extensive examination might disclose.

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