

Officer responsible Major Projects Co-ordinator	Author Albert Louman
Corporate Plan Output: Major Projects	

The purpose of this report is to provide members with a progress report outlining the issues that Jade Stadium Limited wishes to deal with at the meeting. A detailed report will be sent to Councillors on Friday 21 May, following the meeting of the JSL Board on Tuesday 18 May.

BACKGROUND

The Council, at its meeting held on 26 June 1998, confirmed both its support for the Jade Stadium Redevelopment Project and the limitations of that support, as set out in the Council resolution of 26 March 1998. The limitations refer to 17 conditions relating to governance, business planning and redevelopment issues.

The various conditions will be addressed in JSL's presentation and report on Monday 24 May 1999.

PROGRESS

- **Governance, including Structure and Ownership**

The Council, at its meeting held on 6 October 1998, adopted the Constitution for the formation of Jade Stadium Ltd, a Christchurch City Council owned LATE. Also at that time Council appointed Buddle Findlay as legal advisors to draft a local bill for repealing the Victory Park Board Act and vesting the real estate assets in the Council.

The first draft was produced by the end of October 1998 but approval was deferred pending execution of the Succession Deed which was finally executed in March 1999.

The final document will shortly be presented to Council by Buddle Findlay prior to submission to Parliament.

- **Business Planning**

Over the last six months, JSL, with the assistance of Deloitte Touche Tohmatsu, have been working on projected revenue variables and facility mixes. The Business Plan has now been sufficiently advanced to report to Council.

- **Redevelopment**

A small team of technical consultants has undertaken preliminary concept design studies and these will be presented in block form. Concurrently, a building cost management consultant has been working with the above consultants and Jade Stadium management to produce reliable cost estimates.

A contracting strategy has also been developed recommending a document and construct type of contract.

Chairman's

Recommendation: That the information be received.