

QUEENSTOWN CONVENTION CENTRE

CAPITAL FUNDING

27 March Report	QCC Budget	Original	Inflated (LTP)
	Construction cost	52,500,000	54,997,000
	Working Capital	1,500,000	1,640,000
	Infrastructure Upgrades	1,900,000	1,419,000
	Total Cost	55,900,000	58,056,000
	Capital Grants or sponsorship	25,000,000	26,716,000
	Capital funding shortfall	30,900,000	31,340,000

OPERATIONAL

	Yr.1 \$000's	Yr.2 \$000's	Yr.3 \$000's	Yr.4 \$000's	Yr.5 \$000's
Gross Revenue	4,889	5,896	6,974	8,003	8,563
Variable Costs	2,976	3,572	4,187	4,782	5,076
Fixed Costs	3,200	3,292	3,386	3,484	3,584
Operating Deficit	-1,287	-968	-599	-263	-97
Debt Servicing	2,099	2,099	2,099	2,099	2,099
Funding Deficit	-3,386	-3,067	-2,698	-2,362	-2,196
Working Capital	800	700			
Amount to fund	-2,586	-2,367	-2,698	-2,362	-2,196

LTP Budgets - QCC and Lakeview

Project	Description	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	Total
6470	Queenstown Convention Centre	2,241,800	#####	27,955,400				54,996,800
6500	QCC - Other Infrastructure Upgrades (non Q	139,094	1,280,097					1,419,191
6474	QCC - Sewer Upgrades (QLDC)		117,807					117,807
6491	QCC - Stormwater Upgrades (QLDC)	51,000	483,248					534,248
6497	QCC - Transportation (QLDC)	175,700	1,600,200					1,775,900
6498	QCC - Parking (QLDC)		111,760					111,760
6498	QCC - Footpaths (QLDC)		81,280	840,480				921,760
6498	QCC - Water Upgrades (QLDC)		229,008					229,008
Subtotal	QCC - Infrastructure Upgrades	365,794	3,903,400	840,480	0	0	0	60,106,474
6501	Lakeview Subdivision - Roads & Open Space			4,795,098		1,052,251		5,847,349
Subtotal	QCC Upgrades plus Lakeview	365,794	3,903,400	5,635,578	0	1,052,251	0	65,953,823

Convention Centre Rating

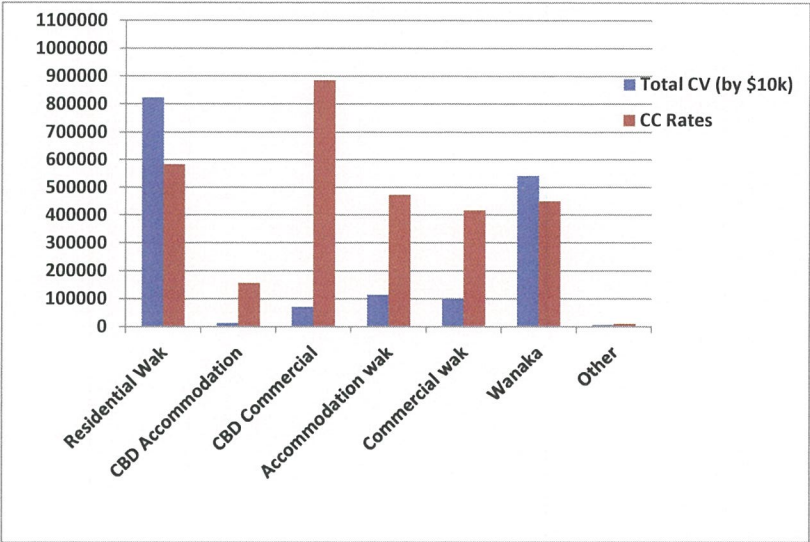
1. Original - Town Centre Zone CBD

Areas/Groups		Commercial	Accomm	Households	Total
CBD		30%	5%	20%	35%
Wakatipu/AT Ward		14%	16%		50%
Wanaka Ward		6%	4%	5%	15%
Total		50%	25%	25%	100%

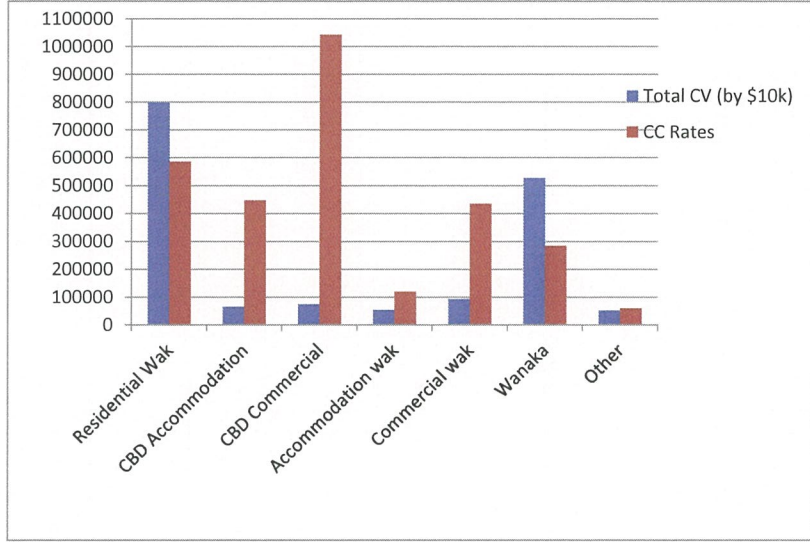
2. Insight - Extended CBD

Areas/Groups		Commercial	Accomm	Households	Total
CBD		35%	15%	20%	50%
Wakatipu/AT Ward		15%	5%		40%
Wanaka Ward		6%	1%	3%	10%
Total		56%	21%	23%	100%

Original - Town Centre CBD



Insight - Extended CBD



Cumulative Rates Impact of Major LOS Increase Projects

ACTUAL EXAMPLES

CC	Convention Centre	Capex of \$55m	From Yr 4	District-wide
PS	Project Shotover	Capex of \$22.3m	From Yr 3	Wakatipu
WSF	Wanaka Sports Facility	Capex of \$13.9m	From Yr 2	District-wide (Residential only)

Base Year is 2014/15

Cumulative Rating Impact		Valuation	No. of +Pans	Existing	CC Impact		Adjusted	PS Impact		Adjusted	WSF Impact		Adjusted	Total Cumulative	
Location	Property Type			Total Rates 14/15 \$	Revised Increase \$	%	Total Rates 14/15 \$	Revised Increase \$	%	Total Rates 14/15 \$	Revised Increase \$	%	Total Rates 14/15 \$	Impact \$	%
FRANKTON	Res - 7 Flats	\$730k	7	10,774	357	3.3%	11,131	2,324	21.6%	13,455	336	3.1%	13,791	3,017	28.0%
Arthurs Point	Res - 4 Units	\$1.105m	4	8,650	204	2.4%	8,854	1,328	15.4%	10,182	192	2.2%	10,374	1,724	19.9%
FRANKTON	Comm	\$22.05m	12	113,860	10,262	9.0%	124,122	2,324	2.0%	126,446	0	0.0%	126,446	12,586	11.1%
FRANKTON	Comm	\$49.15m	12	241,497	22,875	9.5%	264,372	2,324	1.0%	266,696	0	0.0%	266,696	25,199	10.4%
QUEENSTOWN	Comm (physio)	\$610k	1	3,868	281	7.3%	4,149	498	12.9%	4,647	0	0.0%	4,647	779	20.1%
QUEENSTOWN	Comm (retail/office)	\$6.85m	6	35,873	3,168	8.8%	39,041	1,328	3.7%	40,369	0	0.0%	40,369	4,496	12.5%
LAKE HAYES	Comm	\$3.45m	7	18,249	1,606	8.8%	19,855	1,494	8.2%	21,349	0	0.0%	21,349	3,100	17.0%
ARROWTOWN	Comm	\$2.55m	8	20,133	1,187	5.9%	21,320	2,656	13.2%	23,976	0	0.0%	23,976	3,843	19.1%
ARROWTOWN	Comm	\$7.6m	16	49,289	3,537	7.2%	52,826	2,988	6.1%	55,814	0	0.0%	55,814	6,525	13.2%
ARROWTOWN	Accomm (hotel)	\$2.29m	30	19,503	504	2.6%	20,007	5,312	27.2%	25,319	0	0.0%	25,319	5,816	29.8%
Arthurs Point	Accomm (hotel)	\$6.45m	100	81,651	1,418	1.7%	83,069	16,932	20.7%	100,001	0	0.0%	100,001	18,350	22.5%
QT CBD	Comm (F&B/office)	\$4.425m	1	24,447	6,145	25.1%	30,592	498	2.0%	31,090	0	0.0%	31,090	6,643	27.2%
QT CBD	Comm (F&B/office)	\$8.9m	10	42,971	12,380	28.8%	55,351	1,992	4.6%	57,343	0	0.0%	57,343	14,372	33.4%
QT CBD	Comm (F&B/office)	\$4.65m	7	25,142	6,461	25.7%	31,603	1,494	5.9%	33,097	0	0.0%	33,097	7,955	31.6%
QT CBD	Comm (F&B/office)	\$5.75m	8	29,993	7,992	26.6%	37,985	1,660	5.5%	39,645	0	0.0%	39,645	9,652	32.2%
QT CBD	Comm (office)	\$1.15m	1	5,999	1,599	26.7%	7,598	498	8.3%	8,096	0	0.0%	8,096	2,097	35.0%
QT CBD	Comm (retail/office)	\$5.05m	4	29,891	7,013	23.5%	36,904	2,988	10.0%	39,892	0	0.0%	39,892	10,001	33.5%
QT CBD	Comm	\$7.9m	6	36,844	11,001	29.9%	47,845	1,328	3.6%	49,173	0	0.0%	49,173	12,329	33.5%
QT CBD	Comm (retail/office)	\$9.05m	9	47,109	12,576	26.7%	59,685	1,826	3.9%	61,511	0	0.0%	61,511	14,402	30.6%
QT CBD	Comm (retail/office)	\$9.596m	5	46,628	13,344	28.6%	59,972	1,162	2.5%	61,134	0	0.0%	61,134	14,506	31.1%
QT CBD	Comm (retail/office)	\$10.55m	8	54,261	14,662	27.0%	68,923	1,660	3.1%	70,583	0	0.0%	70,583	16,322	30.1%
QT CBD	Comm	\$19.35m	24	105,155	26,946	25.6%	132,101	4,316	4.1%	136,417	0	0.0%	136,417	31,262	29.7%
QT CBD	Comm	\$20.4m	26	126,507	28,408	22.5%	154,915	4,648	3.7%	159,563	0	0.0%	159,563	33,056	26.1%
QT CBD	Comm (retail/office)	\$22.0m	15	108,782	30,587	28.1%	139,369	2,822	2.6%	142,191	0	0.0%	142,191	33,409	30.7%
QT CBD	Accomm (apartment)	\$375k	0	3,422	255	7.5%	3,677	332	9.7%	4,009	0	0.0%	4,009	587	17.2%
QT CBD	Accomm (motel)	\$1.825m	6	11,757	1,257	10.7%	13,014	1,328	11.3%	14,342	0	0.0%	14,342	2,585	22.0%
QT CBD	Accomm (motel)	\$2.4m	12	15,670	1,654	10.6%	17,324	2,324	14.8%	19,648	0	0.0%	19,648	3,978	25.4%
QT CBD	Accomm (hotel)	\$7.8m	60	51,020	5,374	10.5%	56,394	10,292	20.2%	66,686	0	0.0%	66,686	15,666	30.7%
QT CBD	Accomm (hotel)	\$4.95m	90	41,659	3,410	8.2%	45,069	15,272	36.7%	60,341	0	0.0%	60,341	18,682	44.8%
QT CBD	Accomm (hotel)	\$19.5m	163	127,444	13,455	10.6%	140,899	27,390	21.5%	168,289	0	0.0%	168,289	40,845	32.0%
QT CBD	Accomm (hotel)	\$39.0m	109	216,906	26,869	12.4%	243,775	18,426	8.5%	262,201	0	0.0%	262,201	45,295	20.9%
QT CBD	Accomm (hotel)	\$30.5m	190	187,564	20,994	11.2%	208,558	31,872	17.0%	240,430	0	0.0%	240,430	52,866	28.2%
QT CBD	Accomm (hotel)	\$40.5m	306	257,581	27,903	10.8%	285,484	51,128	19.8%	336,612	0	0.0%	336,612	79,031	30.7%