

Media Release

Crown and Council agree recovery costs

Release Date: 27 June 2013

Canterbury Earthquake Recovery Minister Gerry Brownlee says the Crown and the Christchurch City Council have marked a major milestone in the rebuild of greater Christchurch, with agreement reached on cost sharing arrangements for the anchor projects in the Christchurch Central Recovery Plan, and the repair and replacement of the city's essential horizontal infrastructure.

"We're talking today about an investment of \$4.8 billion – \$2.9 billion of it coming from the Crown, and \$1.9 billion committed by the Christchurch City Council," Mr Brownlee says.

"Much of this work has been underway for some time, in anticipation of this day, but the certainty delivered by today's announcement allows both the Crown and the Council to make more definitive moves in advancing the CBD's anchor projects.

"Negotiations ahead of today's announcement have been undertaken over a number of months, reflecting the unfolding nature of what we're faced in repairing the city's horizontal infrastructure, and the natural priorities of the Crown and the local authority around what projects should be funded and how they should be developed.

"As more below ground infrastructure has been opened up and reviewed, better knowledge of the scale of damage and likely cost of its repair and replacement has become known.

"We now believe that will cost a combined \$2.9 billion – \$1.8 billion being the best estimate of the Crown's likely contribution, and \$1.1 billion being the Council's share.

"Negotiating funding agreements for the anchor projects has reflected priorities in the Council's longer term planning, and the Crown's priorities, with a bias in funding and leadership of projects toward each party's natural community roles.

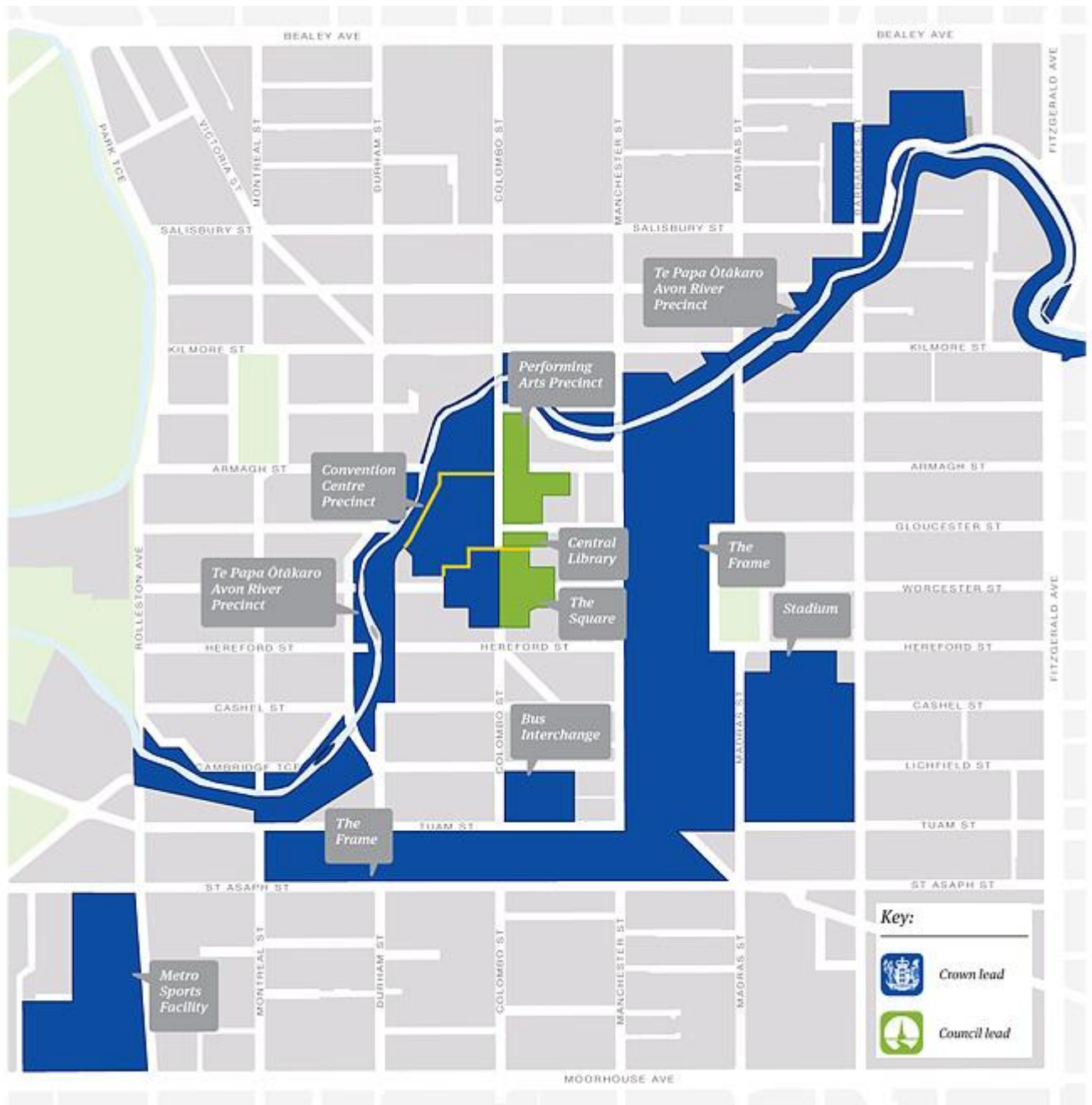
"Today's agreement will see the Crown fund \$1.1 billion of projects in the Christchurch CBD, and the Council \$765 million.

"Today's milestone gives both the Crown and the Council the ability to plan both the management and development of anchor projects with more certainty.

"New timelines and designs for projects will be announced progressively over the coming months, giving impetus to private sector developers as the public sector's vision of the CBD becomes clearer.

"We are releasing indicative costings of each project, to give a sense of the scale of what is intended, but obviously there will be competitive processes for each of them," Mr Brownlee says.

Crown and Christchurch City Council cost-sharing negotiations — project lead



Crown and Christchurch City Council cost-sharing negotiation details

Project	CCC contribution (\$m)	Crown contribution including land (\$m)	Project lead construction
The Frame	\$0	\$481	Crown
Convention Centre Precinct	\$0	\$284	Crown

This announcement was originally published on cera.govt.nz and beehive.govt.nz

Stadium	\$253	\$37	Crown
Metro Sports Facility	\$147	\$70	Crown
Bus Interchange	\$40	\$51	Crown
Avon River Precinct	\$6	\$89	Crown
The Square	\$5	\$5	Joint Crown and CCC
Performing Arts	\$158 inc. Town Hall rebuild	\$8	CCC
Central Library	\$60	\$19	CCC
Car Parking	\$70	\$0	CCC/Private
Transport Plan	\$27	\$44	Crown/CCC
Horizontal Infrastructure	\$1.14b	\$1.8b	Crown/CCC
Total	\$1.9 billion	\$2.9 billion	

Crown and Christchurch City Council cost-sharing negotiations announcement video <https://youtu.be/jQYi-k27ZFg>