Weekend Herald

Your guide to the weekend and beyond

GAME CHANGER
Biggest Blues match of their careers

The man behind Scott Dixon's success
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What's really damaging your kids' teeth

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National leader in crisis with little control

Sailing team told $1 per year waterfront rent deal at risk

TEAM NZ'S $13M FREE RENT

GOFF WANTS THEM OUT

AUCKLAND'S BEST PIZZA

TRUMPED

Annabel's maple syrup recipes

The Weekend Herald

Auckland mayor Phil Goff has asked its council to investigate moving Team NZ out of the Viaduct Events Centre before their lease expires, after taxpayers have already forked over $127 million in rent for their base.

Offical information documents show Team NZ’s lease is secure under the terms of the Host Venue Agreement, and has been renegotiated over the years to include support from a Crown entity into the spendings of public money, including allegations of a “reclassified” $3m loss, and claims of fraud involving a Hungarian bank account.

Before 2016 and before the council controlled organisation Re- structure Barry Potter insisted the ap- party in Auckland”.

OFFICIAL INFORMATION documents served an injunction in 2020, which has been dramatically compounded since the Sky City con- version centre burned down in Octo- ber last year.

Another concern is that Team NZ are no longer renting the events centre, and has hundreds of events each year, including NZ Fashion week, political party launches, corporate functions, conferences and student balls.

Auckland-based Ninety-Nine Events centre manager Frankie Mahoney said they were “quickly realised” for large events, locations now big hotel reception venues were also being used for Covid-19 isolation.

We could kind of cope knowing the Viaduct Events Centre out was - it would be one more - but had to re-establish close controls to keep things moving.

Because when we’re booking events we’re pretty built on in- stance as we’re never looking at some- thing that lasts.

When Sky City burned down they said now we’ve got a problem; but we’re a centre.

What’s even a bigger problem now is all the big hotels have become Covid huts. I saw a client recently and they said “we can’t do this event in Auckland next year”.

We’re taking them off our books now.

Last week, NZ Herald and Stuff wrote an editorial in support of the council.”

The Ministry of Business, Innovation and Employment (BIE) has been advised to “look at how we can help the public sector.”

The original Ministry of Business cost benefit ratio for the Viaduct, estimated in 2017, was barely one to one, with a range of 0.97 to 1.44.

Since, University of Auckland economics Professor Tim Banfield and New Zealand Initiative chief economist Eric Crisman have provided revised estimates of the project.

Crisman told the Weekend Herald yesterday the Cop was an oasis for the “Government to spend a lot of money on is effectively a big party in Auckland.”

The business case for governance support of the America’s Cup was weak to begin with. The benefits in those terms of $10m are always double.

“Now, under Covid, the event will be much smaller than it otherwise would have been. A lot of the expected venture on which the business case would depend will not be showing up, so the case proba- bly will have worsened.”

It was never that great an idea to start with. It’s an even worse idea now.

In 2018, Banfield said “It’s very hard to get to the bottom of all this but...