

30 May 2019

Port Otago makes multi-million dollar commitment

Port Otago is gifting a slice of harbourside real estate to the University of Otago to mark the University's 150th anniversary.

The 0.45 hectares of freehold land on Fryatt Street is where the Port's wharf-side sheds sat until March, when they were demolished at a cost of \$2.4m. The cost reflected the high levels of asbestos contained in the structures' building materials. The site runs 350 metres along the North side of Steamer Basin and is intended as home to the University's Sustainable Futures Initiative.

Port Otago Chairman Dave Faulkner says the multi-million dollar commitment from Port Otago is a practical way to support the University's proposal. "It recognises and celebrates the University of Otago's contribution to the province and throughout New Zealand.

"The gift is a comfortable fit. The Port has been around as long as the University – just a little longer, in fact. Both are iconic Dunedin institutions that share similar southern values and have actively shaped Dunedin into the city it is today.

"We are also delighted to be supporting the University's research into an area highly relevant to the Port – the very real issues of sustainability, climate change and rising sea levels."

Port Otago and the University of Otago are already active members of the Harbourside development team, with Port Otago being the majority landowner of real estate involved in the wider plans. "We're excited about the direction work is heading and confident the Government will support the project, via the Provincial Growth Fund," Mr Faulkner says.

University Vice-Chancellor Professor Harlene Hayne is delighted with the gift. "This is fantastic news for the University, the Dunedin community and the wider province of Otago. This substantial gift will enable us to advance important work on sustainability, which is the big issue of the century. We are well placed to make a national and international contribution to help advance solutions on this vital issue.

University Chancellor, Dr Royden Somerville, QC, says that he was thrilled. "This very generous gift will allow the establishment of a Sustainable Futures Initiative in the proposed Harbourside development. It will allow the community to engage with the excellent work being undertaken by the University as it progresses towards meeting the United Nations Sustainable Development Goals which address the challenging issues facing our shared humanity," said Dr Somerville.

Otago Regional Council Chairman Stephen Woodhead says the gift acknowledges the enormous benefits the University provides for Otago, particularly its work in sustainability and environmental science.

For further comment, please contact:

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Harbour side shipping activity circa 1868

Burton Brothers studio, Te Papa (C.018409)



Fryatt St site cleared of wharf sheds (indicative area)

Port Otago 20190522