

## **17. The Grand Prix in Albert Park**

unChain, the Port Phillip Council and the majority of the residents are opposed to the use of Albert Park by the Grand Prix. Our largest park is not the appropriate site for a Grand Prix. The original contract was entered into by the Kennett government and subsequently extended by the Bracks and Brumby governments until 2015. In July the Napthine government signed a five-year contract extension in a deal expected to cost taxpayers about \$250 million. What should be done now?

The Grand Prix has a significant impact on local residents, schools and traders. There is disruption for months to park users, especially with respect to community sporting facilities. This disruption gets worse every year as more and more park users are displaced.

There is also a significant financial cost to the Victorian taxpayer. There have been conflicting opinions on whether the Grand Prix delivers value for money when economic and tourism benefits are considered. This debate has now been put to rest. The Victorian Auditor-General's peer reviewed cost benefit analysis found the GP is a net loser for Victoria and his office found there is no evidence of extra tourists coming to Melbourne. The Grand Prix has over \$250 million of accumulated losses. Furthermore the claimed global TV audience figures, the value of the 'Melbourne brand' and the attendance figures all appear to be greatly exaggerated.

Are there not better ways for the State government to spend over \$50 million dollars each year? There is a need for Melbourne to invest massively in new infrastructure. How many schools, hospitals, aged care facilities, train-lines etc could be built with this money?

Events like the Grand Prix at Albert Park should only be allowed if they satisfy an open, honest and comprehensive cost benefit study. However, unlike other major events, the Grand Prix Corporation has even refused to set up a system to accurately record attendances.

unChain would like the candidates in Port Phillip to state whether they support the continuation of the Grand Prix at Albert Park. unChain would also like to know whether the Grand Prix Corporation should be required to accurately record attendance numbers in the remaining 5 years of its contract.