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Team New Zealand Tries to Regroup for 2007 Cup

By OTTO POHL

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The desks are empty and the walls are bare at Team New Zealand's America's Cup 2003 headquarters in Auckland. The expanse of bare gray carpet gives the feel of a failed dot-com after the repossessors leave.

After a humiliating 5-0 loss to the Swiss team Alinghi 11 months ago, the sailors of Team New Zealand abandoned their dock and moved down the waterfront to a facility vacated by another team.

"It was our way of expelling ghosts," Team New Zealand's managing director, Grant Dalton, said.

There are plenty of ghosts to expel. One year ago, Team New Zealand was hoping to establish long-term dominance in the America's Cup, the world's most prestigious yacht racing competition. But a Swiss team, led by a skipper who had been hired away from the previously victorious New Zealand team, did not even give them a chance.

Now, as the sailing world prepares for the first 2007 America's Cup preliminary races, scheduled to begin this June in Newport, R.I., New Zealand hopes just to be able to be part of it.

But with costs to finance a serious bid spiraling above \$100 million, finding sponsors has been difficult.

Many members of the victorious 2000 team have been hired away by wealthier teams.

Both syndicates that have announced for the 2007 America's Cup — the defender, Alinghi of Switzerland, and Larry Ellison's Oracle-BMW Racing of San Francisco — are led by New Zealanders. In the last Cup, the majority of teams worked with New Zealand sailors or technology.

"It was quite clear that a challenger couldn't win without a lot of Kiwis on the team," John Rousmaniere, an expert and author on the America's Cup, said of the poaching of the 2000 New Zealand team. "The Kiwis are that good."

It has been a serious blow for a country that has produced an enormous number of

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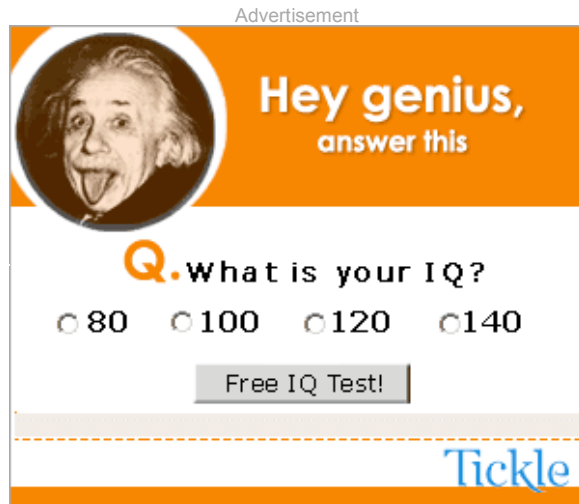
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world-class sailors, and, even though all Cup teams are privately financed, New Zealand had developed a strong sense of nationalism around its America's Cup victories.

While New Zealand looks to regroup, planning for the 2007 Cup to be staged in the Spanish city of Valencia — the first time that Europe has been host in the event's 153-year history — is moving forward. Normally, a port in the defender's country is host to the Cup, but land-locked Switzerland had to look elsewhere.

After the races in Newport in June, the first pre-regattas will begin in Valencia this fall. The first race of the actual Cup is scheduled for June 23, 2007.

First raced in 1851, the America's Cup was held by a United States team until Australia won it in 1983. Dennis Conner brought it back to the United States with Stars and Stripes in 1987, where it stayed until Team New Zealand won the Cup in 1995. New Zealand's victory in 2000 in Auckland was the first successful defense of the Cup outside the United States.

Shortly afterward, New Zealand was stunned to learn that the billionaire Ernesto Bertarelli offered a rumored \$5 million to Russell Coutts, who had just led New Zealand to victory, to head a Swiss challenge. Bertarelli also hired the tactician Brad Butterworth and four other members of the New Zealand team.

The departure of such key members of the New Zealand team to the Swiss was seen by many as only slightly below treason. When the finals began in New Zealand last February, letters threatening Coutts and Butterworth surfaced. Coutts's family had to seek police protection after death threats.

"Most people have put it behind them," Coutts says, perhaps hopefully, as he plans the 2007 campaign.

Nationalist sentiment was recently inflamed again when Coutts was named a finalist for the prestigious Halberg Award, given to New Zealand's sportsman of the year. The winner will be announced Thursday.

Nationalism has long been a difficult issue for the Cup. Although the event remains, at heart, a titanic clash between personal fortunes and oversized egos, organizers have long encouraged nationalist sentiment to fan viewer interest. "People rode the nationalism angle as long as they could, then the money just got in the way," Rousmaniere said. "Now the question is, how do you put the genie back in the bottle?"

Oracle-BMW's skipper, Chris Dickson, another New Zealander, dismisses any national responsibility to Team New Zealand. "There are more top New Zealand sailors than boats to put them on," he said.

Although Oracle's funding is not completed, Dickson says they are moving ahead according to plan.

Alinghi's Coutts also reports that the Swiss have essentially finished raising the \$124 million they expect to spend on the next Cup.

Those are sums that Dalton and Team New Zealand can only dream of so far. In between meetings at his office, Dalton hinted at some large sponsors that were either already on board or strongly considering it.

Some designers, like Nick Holroyd, have already begun work, financed by a bridge loan from the New Zealand government and committed to helping the team make it to Valencia.

"Unless we're here, Grant's got nothing to sell," Holroyd said.

For now, the boats are dry-docked in the shed next door, remarkable thoroughbreds so built for speed that they need to be towed out to the start of the race. Oversized sails are counterbalanced by an enormous lead bulb at the bottom of the keel, which contains about three-quarters of the weight of the boat. The boat itself appears to be almost an afterthought, just heavy and sturdy enough to keep the sailors afloat.

Dalton has set himself a deadline of March 31 to collect the necessary funding. "In a couple of months we could be doing construction work," Dalton said.

Then he caught himself. "Not could," he said. "Will."

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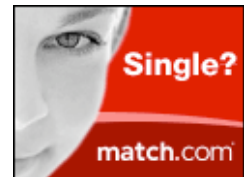
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