



FOR IMMEDIATE RELEASE

Contact: Toby Zwickel, Noah Gold, Brian Robin, Brenner Zwickel & Associates, Inc.,
818-462-5599, 5604, 5610

**GROUNDBREAKING CEREMONY HELD
FOR \$152 MILLION RENOVATION
OF ICONIC ROSE BOWL STADIUM**

Public safety issues, modern amenities are focus of three-year project

PASADENA, Calif. (Jan. 25, 2011) – Officials of the Rose Bowl, City of Pasadena, Tournament of Roses and UCLA Tuesday participated in groundbreaking ceremonies for the three-year, \$152 million renovation of the Rose Bowl Stadium.

The largest investment in the history of the 88-year-old iconic structure will improve public safety, enhance the fan experience, maintain the national historic landmark status of the Rose Bowl Stadium, and develop revenue sources to fund the project and other long-term improvements to the stadium's facilities. The financing plan includes lease extensions that will ensure UCLA will play its home games at the Rose Bowl Stadium through 2042 and serve as home to the Rose Bowl Game through at least 2043.

The focus of the three-phase project is to expedite tunnel ingress/egress, improve concourse circulation, increase the number of concession stands and restrooms, provide state-of-the-art premium seating products in a rebuilt press box and install a new scoreboard and cutting-edge video board. The renovation will also address key stadium infrastructure needs that will allow the facility to continue to operate for decades to come. Work will continue outside the football season through August 2013.

The first phase of the project, which will be evident to patrons attending UCLA games in the fall and the 2012 Rose Bowl Game, includes a new north video board, a new south historic scoreboard, widening four tunnels behind the south end Court of Champions and adding aisles at the south end.

Renovations will not affect the playing of UCLA football home games or Rose Bowl Games. Outside of the press box renovation, work on most other elements of the project is planned between football seasons.

Primary funding for the renovations comes from bonds issued by the city of Pasadena. A private philanthropic group, Legacy Connections, is conducting a fundraising campaign to secure \$25 million in private donations to provide gap funding and additional stadium enhancements. Legacy Connections consists of community leaders dedicated to ensuring that all components of the \$152 million Rose Bowl Stadium renovation project are completed. They believe in the iconic, historic nature of the Rose Bowl Stadium and want it improved and maintained at the highest level.

(more)

2-2-2

Groundbreaking Held for \$152 Million Rose Bowl Renovation Project

No additional donations or ticket price increases will be required of UCLA patrons to fund the renovation.

“Pasadena has committed to this project to ensure the Rose Bowl continues to be ‘America’s Stadium,’ a world-class venue and an icon of the nation’s college football tradition,” said Pasadena Mayor Bill Bogaard.

“The renovations will help preserve this National Historic Landmark known to people throughout the world and improve the comfort, safety and security of its patrons,” said Victor Gordo, Rose Bowl Operating Company board president, “This will ensure the Rose Bowl Stadium will continue to be an economic engine for Pasadena, the region and the state of California.”

“The stakeholders of the Rose Bowl and our community have embraced the renovation plan and we are excited to be embarking on this work,” said Rose Bowl General Manager Darryl Dunn.

“The enhancements commencing today will help keep the Rose Bowl Game the premier bowl game annually for our participants, spectators and broadcast audience throughout the world,” said Tournament of Roses President Rick Jackson. “Along with our partners and support of our member conferences, we look forward with great anticipation to the completion of this project and the historic facility we are fortunate to call home.”

“After working so diligently with the city of Pasadena and the Rose Bowl on this exciting project, it is exhilarating to see work begin,” said UCLA Director of Athletics Dan Guerrero. “UCLA looks forward with great anticipation to being able to share these enhancements with our terrific fanbase.”

“The effort to modernize the stadium while maintaining the historic legacy of the Rose Bowl has been a team effort with the city of Pasadena, the Tournament of Roses and UCLA,” said James W. Hirschmann, president and CEO of Western Asset Management Company and Legacy board president. “We are energized by this opportunity to build on the work of past generations and make sure the stadium is able to serve future generations of Pasadena residents and fans throughout America.”

Project highlights:

Improved Entrance/Exiting Plan – These times will be significantly improved through tunnel widening, adding aisles and seat access via the field.

Increased Concourse Capacity – Provides more room for fans and easier access to and from seats and amenities.

Rest Room Improvements – The number of rest-room fixtures will be increased.

(more)

3-3-3

Groundbreaking Held for \$152 Million Rose Bowl Renovation Project

Increased Concessions – The number of concession areas will increase by 50 percent.

New Video Board – The renovation will provide a new, state-of-the-art video board that will be two and one-half times larger than the current video board.

Historic Scoreboard – The renovation will include a reconstruction of the south scoreboard that recalls the 1940s vintage scoreboard.

Field Hedge – The stadium will reestablish the historic field hedge. This will become an integral element of the field-level stadium access, acting as the barrier between fans and the playing field and improving ingress/egress to the lower levels of the stadium.

Press Box Renovation – The press box will be substantially reconstructed to include a limited inventory of modern, state-of-the-art amenities such as luxury suites, loge boxes, club seats and lounge areas. The renovation will provide an appealing area for fans to enjoy the game in comfort with friends and family, and to entertain corporate partners/donors. The premium seating will be integrated into the press box and keep with the traditional feel of the entire renovation.

Capacity – Overall seating capacity is expected to be reduced by only 2,000 to 3,000 seats from current levels. Total capacity is expected to continue to exceed 89,000.

Following is the schedule for Rose Bowl renovations:

PHASE I (2011)

- New electrical service upgrade and utility loop backbone
- South tunnels and concrete deck repair/waterproofing
- South scoreboard and advertising panels
- North video board and advertising panels, including signature element
- East LED game information sign and advertising panel
- Remodel of east restroom building
- Press box foundations

PHASE II (2012)

- North press box wing and center section (continues through 2013)
- North tunnels 7A and 15A
- Field-level entrances and exits
- Field wall restoration and installation of new field-level advertising panels
- New south restrooms and south restroom building remodels

PHASE III (2013)

- South-press box wing and escalator tower (construction begins January 2012)
- Concourse improvements (concession stands/restrooms/entry gates/perimeter fence)
- North tunnels and concrete deck repair/waterproofing

For further information about the Rose Bowl Stadium, please visit www.rosebowlstadium.com

###