

Cal fans to pay for stadium upfront

Investors have until June 30 to get top priority for new seats in \$250 million project

By Jonathan Okanes
STAFF WRITER

Cal football fans have less than a month remaining to claim the best seats for the renovated Memorial Stadium, slated to open in 2012. Those Old Blues are being counted on to help pay down the debt for a project with a price tag of over \$250 million.

Fans who invest in the school's Endowment Seating Program by June 30 will get first crack at the new facility's premium seats, priced anywhere from \$40,000 to \$225,000. That payment gives the ticket-holder rights to the seats for 50 years.

Memorial Stadium will undergo a major renovation, with the majority of the work being done to make the facility more seismically sound. While the university was able to raise the required \$150 million for the new Student-Athlete High-Performance Center, Cal will need to borrow the funding to remake the stadium.

"All of this money is needed to generate enough revenue to cover the bills," Cal associate athletic director Dave Rosselli said. "It's a huge debt service. As it grows each year, hopefully with a healthy investment portfolio, it will cover the bills and then some. But for the first 20 years, it's just covering the bills."

The program covers the chunk of seats between the 30-yard lines on the West side of the stadium, about 3,000 seats. There are 144 seats priced at \$225,000, and Rosselli said 115 of them already have been sold.

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The most desirable seats — the University Club — are priced at \$225,000, \$200,000 and \$175,000. Stadium Club seats go for \$125,000, \$100,000 and \$75,000, and Field Level Club seats are priced at \$60,000, \$50,000 and \$40,000.

Season-ticket holders already were required to pay a donation to secure their seats. Last season, the best seats came with a fee of \$1,200 to go along with the price of the tickets, about \$400. Under the new plan, fans will be paying about \$4,500 per season for the best seats, and that's only for fans who pay upfront.

Calculating in the 6 percent administrative fee, fans who purchase the best seats with the 30-year installment plan will pay \$15,421 per season. Not surprisingly, Rosselli said the majority of season-ticket holders who have already purchased the top seats are opting to pay upfront.

"This program is working because people already were required to make donations," Cal athletic director Sandy Barbour said. "The only difference is we're asking

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them to make an extended long-term commitment. Our assumption is they will do that. That's been the pattern of Cal fans."

Rosselli pointed out that fans who buy season-tickets on a yearly basis might end up paying more in 10 years if they purchase seats in nearby sections. He said ticket prices and donation fees increase about 3 percent every year.

In addition to the seats involved with the Endowment Seating Program, an additional 5,000 seats on the West side of the stadium will require donations similar to the previous arrangement. He said those likely will see "incremental" increases in

price. There will still be ample tickets available for general admission.

Cal's athletic department held focus groups with its donors to find out what kind of program and pricing would be realistic. Rosselli said prices were set based on the current flow of money generated by donors. Fans who choose to pay in yearly installments can cancel their pledge at any time without penalty.

"We didn't just pull numbers out of a hat," Rosselli said. "We wouldn't have gone forward if we didn't think we had the capacity to make it happen with our donors. Originally, we wanted to make it a contract so donors were obligated to pay it. The donors didn't want that. We got an understanding of what they wanted. They don't have

to have them for 30 years if they don't want them."

The seating project is closely tied to the success of the program. The Bears have become a perennial top-25 team under coach Jeff Tedford, and big things are expected in 2009. Most preseason publications have Cal ranked in the top 15 nationally.

"We are striving to have success every year," Barbour said. "In the big picture, it's about having some consistency over time. You can have a down year every once in a while, but building a program requires sustained success over time. Cal fans will always know we are dedicated to having a quality program."

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