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February 13, 2008

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Los Angeles Memorial Coliseum Commission and USC Ink Deal Keeping the Trojans in the Historic Venue for 47 More Years

Deal Includes the Sale of Naming Rights and \$100 Million-plus in Improvements

LOS ANGELES, Feb. 13, 2008 – A historic agreement was reached at today’s Los Angeles Memorial Coliseum Commission (LAMCC) meeting as the LAMCC and the University of Southern California (USC) signed a deal that will keep USC at the Coliseum for another 47 years. As part of the agreement, naming rights to the Coliseum will be sold to help generate more than \$100 million in improvements to the historic landmark.

As a foundation to the deal, the LAMCC signed a new lease agreement with the State of California for the land under the Coliseum. The \$1 million per year lease is for 47 years. USC signed a 25-year tenant agreement with the LAMCC that includes paying 8 percent of ticket sales to the Coliseum as rent. The agreement is renewable for an additional 22 years. USC has an 80-year history as a tenant of the Coliseum, which has served as home field to the powerhouse Trojan football program.

The LAMCC and USC will work in partnership to sell naming rights to the Coliseum. Every dollar generated through the corporate naming rights will be used for improvements to the Coliseum. Over the course of the first 25 years of the agreement, naming rights are expected to generate more than \$100 million that will be reinvested in the Coliseum.

Improvements to the Coliseum will focus primarily on enhancing the fan experience. The top five immediate improvements to be made include:

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1. New video board
2. More public restrooms
3. More concession stands
4. New seats
5. New locker rooms

Work on the improvements will begin immediately with major work to be performed during the off-season to avoid interruptions to USC games at the Coliseum.

ABOUT THE LOS ANGELES MEMORIAL COLISEUM COMMISSION

The Coliseum and Sports Arena are under the authority of the Los Angeles Memorial Coliseum Commission (LAMCC), which was formed under the Joint Exercise of Powers Act on September 25, 1945. Although this governing body is comprised of representatives from the City of Los Angeles, County of Los Angeles and State of California, no taxpayer funds are used to support the facilities. The complex is supported solely by revenue generated from these two facilities. The LAMCC owns the Coliseum. The land under the Coliseum is owned by the State of California.

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