



## Record-Breaking Year at the Greek Theatre Under Nederlander Concerts Management

**LOS ANGELES, CA (November 13, 2014)** – Nederlander Concerts announced today that the Greek Theatre's 2014 season, in a fourth year of consecutive growth, has generated more revenue for the City of Los Angeles than any prior year. In a record breaking year, the premier family owned West Coast promoter presented more shows this past season while managing the best interests of the community and successfully keeping ticket prices affordable at an average of \$56.00 per ticket throughout the season.

The Greek Theatre generated these record-breaking numbers by hosting diverse star talent with 75 events and drawing over 300,000 fans from across Southern California and throughout the country. The season generated millions of dollars of economic impact for area restaurants, transportation, parking, concessions and employment.

Nederlander Concerts, who exclusively operates and books the iconic outdoor venue owned by the City of Los Angeles, projects to pay nearly \$2 million in rent to the City for the 2014 season, which is 65% more than the minimum guaranteed rent, in addition to covering all City services for the venues operation. The seasonal venue is the greatest single revenue producer for the Recreation and Parks Department, second only to the combined 13 City of Los Angeles municipal golf courses, which operate year-round. The news comes after it was revealed this week that Live Nation's payment to the City of Los Angeles, for the "Made in America" festival is not enough to cover all City expenses and is likely going to cost taxpayers at least \$170,000.

The wide range of headline acts crossing all music genres included such music stars as nine-time Grammy Award-winner John Legend, alt-J, La Ley, Sara Bareilles, legendary French singer Charles Aznavour, Massive Attack, Alejandra Guzmán and the number-one selling duo, Daryl Hall and John Oates, plus many more. Other highlights included more multiple night sell-outs than previous years with two performances by English wunderkind Sam Smith, two-time Grammy Award-winning songstress Lorde, Jack Johnson and two-time Hall of Fame inductees Crosby, Stills and Nash, who were just a few of the many headlining artists who graced the famous stage over the six month season. Nederlander has continued its open door policy to partner with other producers and promoters when it is financially beneficial to the City.

"As part of Nederlander's innovative and active community friendly approach at the Greek, we successfully launched a new environmentally friendly shuttle program that resulted in non-stacked parking for the entire season," said Rena Wasserman, Greek Theatre General Manager. "The highly successful shuttle service reduced traffic impact and improved the overall concert experience for all fans, as well as local neighbors."

The success of the 2014 season also resulted in nominations by industry peers for the coveted Pollstar Awards. The Greek is nominated for North America's "**Best Small Outdoor Venue of the Year**" and its General Manager, **Rena Wasserman** is nominated for "**Facility Executive of the Year.**" The Greek Theatre has won this prestigious award 14 times, with 10 consecutive wins and Wasserman has previously won "Facility Executive of the Year" three times, with 4 nominations in the past five years.

Nederlander, in joint venture with AEG Live, in their bid for the award of a 10 year contract with two 5 year options (at the City's discretion) has offered to substantially increase City rent beginning with the 2016 season. This \$3.5 million guaranteed minimum rent offer also increases by \$250,000 after every fifth year throughout the term and the option periods. Taken over the potential 20 years, including options, this amount is 29% higher than the bid from Live Nation.

Currently, Nederlander is programming the 2015 season and has already confirmed multiple shows, some of which will be announced soon. The 2015 season launch will be announced in early spring through the venues annual subscription program.

### **About The Greek Theatre**

Located in the picturesque tree-enclosed setting of Griffith Park, The Greek Theatre is an internationally renowned venue presenting a wide variety of headline entertainment. The 5,900 capacity venue has played host to some of the biggest names in entertainment, from pop to classical, reggae to rock and has even been the backdrop for blockbuster movies, including a starring role in 'Get Him to The Greek'. The Greek Theatre has received landmark status from the city of Los Angeles and is known for presenting some of the most memorable live performances in music history.

The Greek Theatre is owned by the City of Los Angeles and is exclusively managed, operated and booked by Nederlander Concerts. Visit [WeAreTheGreek.com](http://WeAreTheGreek.com).

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