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Devils Renaissance Development (New Jersey Devils) hires ICON Venue Group

ICON Will Serve as Owner's Representative for the \$310 Million Arena in Downtown Newark

ICON Venue Group, a Denver-based firm specializing in the management of sports and entertainment venue development, was hired to oversee the final design and construction of the Newark Arena, future home of the New Jersey Devils. ICON Venue Group will represent the interests of Devils Renaissance Development, LLC and its partners, Jeff Vanderbeek and Michael Gilfillan, to ensure the new arena is successfully built within budget and schedule.

The Newark Arena will be constructed at Market and Broad streets in Downtown Newark and will feature 18,000 seats, up to 1,500 premium seats, 68 traditional suites, eight "bunker" suites, club lounges, floor-level lounges, and upscale restaurants. A 60- to 90-foot-tall video display on the exterior of the building will be the first of its kind in the United States. It will become the new home of the New Jersey Devils NHL team and provide an ideal setting for a multitude of concerts and entertainment events. The arena is anchor to the \$1 billion Newark Core Redevelopment Plan, which will include retail, office, restaurant, and educational components. The project is expected to cost \$310 million and will open in the fall of 2007.

The arena is a result of a public-private partnership between the City of Newark and the New Jersey Devils in which the city has committed \$210 million and the Devils have committed \$100 million and to cover any cost overruns.

Demolition is almost complete on the former Renaissance Mall site, which went bankrupt and has remained half-constructed since 1986. For over a month, crews have been removing the half-finished mall and preserving the façade of an adjacent old rail station, which will become a museum.

Prior to vertical construction, ICON will be responsible for management of project start up, arena design phase, and pre-construction services. For example, ICON will work closely with the arena architectural team; HOK Sport+Venue+Event, Morris Adjmi Architects, and El Taller Colaborativo. ICON will also work with Hunt Construction Group and Bovis Lend Lease who have been selected to provide pre-construction phase Construction Manager/General Contractor (CM/GC) services. Once construction begins, ICON will oversee the design and construction team to maintain budget and schedule, monitor costs and changes to work, as well as take responsibility for venue commissioning including the acceptance of equipment, facilities, and staff.



Tim Romani, ICON President and CEO, will serve as Principal in Charge for the Newark Arena. Romani served as President of Ascent Arena Company during the construction and first years of operations of Denver's Pepsi Center. Pepsi Center was recently rated the NBA's "Fan-Friendliest" Arena by USA TODAY. In USA TODAY's rankings, New Jersey's current arena, Continental Airlines Arena, was ranked last. Romani plans to apply his knowledge and expertise from managing the Number One arena to help put the new Newark Arena on the top of the list.

In a recent article in the New Jersey Record, Devils' owner Jeff Vanderbeek said, with regard to stadium construction, "Now the fun starts for us."

ICON Venue Group is currently managing another project in the New Jersey area, the new home of the MetroStars MLS team in Harrison, New Jersey. Other ICON projects include the Millennium Dome Arena in London, Arena am Ostbahnhof in Berlin, Sprint Center in Kansas City, Bridgeview MLS Stadium near Chicago, and the Rapids MLS Stadium near Denver.

About ICON Venue Group

A joint venture between Romani Group, Inc. (RGI) and AEG, ICON Venue Group is the first and only firm of its kind providing a full spectrum of venue development and operations services for the sports and entertainment industry, including project feasibility, financing, site selection and acquisition, facility programming, design development, construction management, venue commissioning, sponsorship sales and servicing and start up operations. ICON has worked with both public sector and private sector clients and has managed several of the most successful arena and stadium projects in the world. Romani Group has demonstrated expertise in designing, constructing, commissioning, and operating projects for NFL, NBA, NHL, MLB, and MLS franchises totaling over \$1 billion. For more information, visit www.iconvenue.com, email info@iconvenue.com or call (303) 796-2655.

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