



# THE UNIVERSITY OF NEW MEXICO

## Athletic Communications

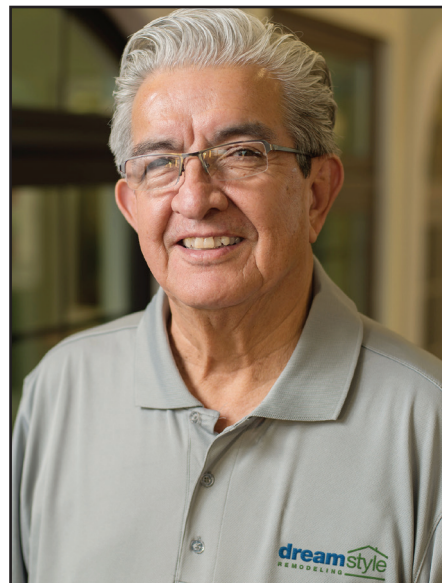
### **LARRY CHAVEZ MAKES LARGEST PHILANTHROPIC AGREEMENT IN UNM ATHLETICS HISTORY: DREAMSTYLE STADIUM, DREAMSTYLE ARENA**

**ALBUQUERQUE, N.M.** --- As a young child, perhaps that's where the seeds of today lay. Larry Chavez, as a 15-year old teenager, inside a large football stadium, selling sodas in the stands as the Lobos played football. When you are young, you can dream of anything. Today, that stadium will figuratively become a place where dreams can come true.

In what will be the largest philanthropic agreement in the history of The University of New Mexico Athletic Department, Dreamstyle Remodeling, Inc., a local company with roots in Albuquerque since the 1980s, has signed an agreement for 10 years and \$10 million that will rename two major athletic facilities. The Pit will now formally be known as Dreamstyle Arena, and University Stadium will now be known as Dreamstyle Stadium. The agreement is subject to approval by the UNM Board of Regents.

The agreement will serve as one of the lead gifts in UNM's comprehensive campaign, Changing Worlds 2020: The Campaign for UNM.

Dreamstyle Remodeling, Inc. owner Larry Chavez, born in Springer, New Mexico, is a life-long Lobo fan and has made his mark in the business world. The University of New Mexico graduate founded Dreamstyle Remodeling in 1989 and it is currently one of the largest home remodeling companies in the country. Totalling over 60,000 customers throughout the Western United States, Dreamstyle employs approximately 500 people and has locations in New Mexico, Arizona, California, Idaho and Western Texas.



Chavez has been a community fixture for many years, and he is well known at The University of New Mexico. He earned his BBA in accounting in 1969 from the Anderson School at UNM. Since founding Dreamstyle Remodeling in 1989, he has shown that giving back to the community is one of his great passions. He contributes to several nonprofit organizations and UNM, where his company is currently remodeling the Lobo Football Offices at no cost to the university. Larry is a mentor for Stanford University's Latino Entrepreneurship Leadership Program and serves on the Harvard University Steering Committee for the Joint Center for Housing Studies Remodeling Futures Program.

In March of 2017, Chavez was inducted into the UNM Anderson School of Management Hall of Fame in a ceremony held at the Albuquerque Convention Center.



*10-year-old Larry with brother Jerry and cousin Albert in front of their N. 1st St. home in Albuquerque*

The agreement will see Dreamstyle present UNM Athletics with a \$1 million initial payment, presented at the press conference announcing the agreement. The remaining payments of \$900,000 over the next 10 years will begin in June of 2018 and continue through June of 2027. However, Chavez's philanthropy isn't just solely to athletics. As a part of the agreement, \$9 million is for the naming rights to the football and basketball facilities, and \$1 million will be distributed to the university with the initial beneficiaries being the UNM Children's Hospital, the Anderson School of Management and Popejoy Hall.

#### Department of Athletics

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"This is truly a historic day for our department, and for the university," said Paul Krebs, Vice President for Athletics. "Larry Chavez and Dreamstyle have been wonderful members of our community for many years. Larry has a deep love for his university and Lobo Athletics, and this agreement not only benefits our department, but many other areas of the university. I'm very thankful for Larry's generosity and friendship."

"The learning experience at UNM for myself and other management personnel in the company has been a significant element of our success and it's our desire to repay the university in a big way," said Chavez. "I, and some neighborhood kids, watched the first UNM Football game at University Stadium in September of 1960 through the fence. I went home that night and dreamed of being a Lobo."



Chavez continues, "My first job was selling sodas in the stands at University Stadium as a 15-year-old teenager; naming two UNM facilities is a fulfillment of a lifelong dream that really brings things full circle."

The agreement isn't the first time this year that Chavez' philanthropy will have an impact on the university, or the football program for that matter. "We learned about this opportunity as a result of the \$250,000 renovation project of the UNM Football facilities we are completing, of which we donated \$150,000 and we helped raise another \$100,000 from other donors."

When you look at the rise of UNM's programs and the rise of Chavez in the business community, they are mirror-type images of each other. In Lobo Football, it's a program rebuilt under Bob Davie from the ground up, with a hallmark of "out work, out hit, out discipline". That has seen the Lobos under Bob Davie qualify for back-to-back bowl games for just the fourth time in school history and win both the Mountain Division title and the 2016 Gildan New Mexico Bowl.

In Lobo basketball, it's a program that took off with the building of the arena, commonly known as The Pit, with a playing surface 39 feet below street level. One of the loudest buildings in all of college basketball, the Lobos have played to sell-out crowds in both men's basketball and women's basketball. The recent \$60 million remodel featured a new U.S. Bank Club and Suite level, new locker rooms, training rooms, athletic performance areas and other amenities that put the arena on par with major college facilities.

The same can be said of Chavez and his successes. A native New Mexican who put himself through school, saw the value of New Mexico and carried the state's flag as a source of pride and honor. With half of his employees based in New Mexico, Chavez' successes in the business world have championed New Mexico and Albuquerque. That's no different than the university he attended and the athletic teams he rooted for as a kid, and now supports as a successful businessman.

"As a lifelong New Mexican, I am proud to have built a company that has a capability of making this investment in the university and our community," said Chavez.



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University Stadium has been the home of Lobo football for the past 56 years, since 1960. Since Bob Davie came on board in 2012, the stadium has seen several upgrades from the largest video board in the Mountain West to a new playing surface. The most recent addition to the stadium was a state of the art sound system. The Lobo football team has been on fire at home recently as well, going 12-4 over the past two-plus seasons. The stadium is also home to many other events, including a large Easter Service and the Gildan New Mexico Bowl.



The Pit has ranked in the top 25 in attendance for men's basketball for 50 of 51 seasons. The building has a capacity of 15,411 for basketball and nearly 14,000 for concerts. There are 40 luxury suites and 365 seats in the U.S. Bank Club & Suite Level. Among the highlights for the building was the 1983 Final Four, famously won by N.C. State. The Pit has frequently been a venue for NCAA men's basketball tournaments, hosting games in 1968, 1978, 1985, 1992, 1996, 2000, 2002, 2005 and 2012. It also hosted the Western Athletic Conference men's tournaments in 1987, 1995 and 1996. The Pit has hosted NCAA women's tournament games in 2003, 2004, 2006, 2008, 2009 and 2011.

Those two venues represent not just Albuquerque, but all of New Mexico. They are both a source of pride, and a symbol of all that makes New Mexico great. They have made significant impacts on the state, and that's exactly what Larry Chavez and Dreamstyle have done as well.

"Larry Chavez's commitment to the university and our community is truly inspiring," said Jalen Dominguez, Assistant A.D. for Development with the UNM Foundation. "The impact of his generosity will be felt not only by our student-athletes but across all of campus."

As part of the agreement, the two venues will be renamed Dreamstyle Stadium and Dreamstyle Arena, but the Branch Field name will remain for the playing surface, and the Bob King Court name will also remain. Dreamstyle will have a suite at both venues for the life of the agreement. In addition, The "Larry Chavez and Joyce Hitchner Sports Bar Area" will be built in the U.S. Bank Club and Suite Level of Dreamstyle Arena.

Dreamstyle will cover the cost of all exterior and interior signage as well as the buildouts within both venues.

Learfield, UNM Athletics' multimedia rights partner, was integral in helping to enhance the partnership on behalf of the university. "It's always greatly appreciated when a local company provides this level of support. As a proud partner of the Lobos, we will continue to align closely with the athletics administration on creating valuable relationships for UNM," said Tim Cline, senior vice president for Learfield.



*Larry Chavez with several UNM Anderson School of Management alumni employees and student interns*

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The following is the payment schedule agreed upon:

### Year Total Payment of \$10,000,000 Invoiced as Follows

	\$1,000,000 net due on or before May 31, 2017
2017-18	\$800,000 athletics/\$100,000 university due on or before June 15, 2018
2018-19	\$800,000 athletics/\$100,000 university due on or before June 15, 2019
2019-20	\$800,000 athletics/\$100,000 university due on or before June 15, 2020
2020-21	\$800,000 athletics/\$100,000 university due on or before June 15, 2021
2021-22	\$800,000 athletics/\$100,000 university due on or before June 15, 2022
2022-23	\$800,000 athletics/\$100,000 university due on or before June 15, 2023
2023-24	\$800,000 athletics/\$100,000 university due on or before June 15, 2024
2024-25	\$800,000 athletics/\$100,000 university due on or before June 15, 2025
2025-26	\$800,000 athletics/\$100,000 university due on or before June 15, 2026
2026-27	\$800,000 athletics/\$100,000 university due on or before June 15, 2027



*Chavez (right), was honored in 1979 for promoting an exhibition game with the Houston Rockets. The net proceeds went to the UNM alumni Association.*

### About Dreamstyle Remodeling

Dreamstyle Remodeling employs 232 New Mexicans and 493 people total across the Western U.S. and has helped more than 60,000 homeowners improve their homes since its founding in 1989. Dreamstyle Remodeling provides full-scale custom home remodeling and is the exclusive provider of Renewal by Andersen windows and patio doors, Four Seasons Sunrooms & Patio Covers, Jacuzzi & Cal Spas, Blaze King Stoves & Fireplace Inserts, and several other home improvement products and brands in New Mexico.

Operating in New Mexico, Arizona, California, Idaho and West Texas, Dreamstyle Remodeling has grown 30%+ annually for five consecutive years and is on pace for \$110,000,000 in revenues in 2017.

Dreamstyle Remodeling contributes heavily to several philanthropies including Animal Humane New Mexico, Casa Esperanza, UNM, JCC, and various others. The company has won Albuquerque Journal's Readers' Choice Awards for "Best Home Remodeling" and "Best Replacement Window Company" {Renewal by Andersen} for three consecutive years: 2014, 2015 and 2016. It was featured in Wells Fargo's 2015 International Annual Report

### About Lobo Sports Properties

Lobo Sports Properties is Learfield's local team dedicated to representing UNM. Learfield manages the multimedia and sponsorship rights for more than 120 collegiate institutions, conferences and arenas nationwide, and it supports athletic departments at all competitive levels as title sponsor of the prestigious Learfield Directors' Cup. Learfield also provides its collegiate partners access to professional concessions and ticket sales; branding, licensing and trademark consulting; digital and social platform expertise; campus-wide business and sponsorship development; and venue and technology systems through its affiliated companies.



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### ***KEY POINTS OF THE 10-YEAR, \$10 MILLION AGREEMENT BETWEEN UNM AND DREAMSTYLE***

\*\$9 million given to athletics over the life of the agreement, \$1 million given to the University with initial beneficiaries being the UNM Children's Hospital, The Anderson School on Management and Popejoy Hall.

\*The football stadium will be renamed Dreamstyle Stadium.

\*The basketball arena will be renamed Dreamstyle Arena.

\*The playing surface of Dreamstyle Stadium will remain Branch Field.

\*The playing surface of Dreamstyle Arena will remain Bob King Court.

\*All signage will refer to the new names of Dreamstyle Stadium and Dreamstyle Arena.

\*For the term of the agreement, Dreamstyle will have a suite at each named venue.

\*Dreamstyle Stadium and Dreamstyle Arena will be used on all ticket stock, signage and all websites (including GoLobos.com, unm.edu, unmtickets.com and unmlobocub.com).

\*Official Ribbon Cutting Ceremonies will take place prior to the first football game on September 2, 2017 at Dreamstyle Stadium and the first basketball game of the 2017-18 season.

\*Dreamstyle will have two permanent build-out displays inside the arena.

\*Dreamstyle Arena will be on the media backdrop used for men's and women's basketball press conferences.

\*Initial 10-year "Champions Council" Lobo Club Membership.

\*Usher vests at UNM contests in the two venues will have the Dreamstyle logo.

\*Dreamstyle will receive invitations to events, including but not limited to:

- Champions Council Events
- Team travel up to four seats for mutually agreed on football games (space permitting)
- Coaches' luncheons
- Meet-and-greets
- Private practices
- VIP Tours
- Lobo Club Tailgate Events
- Lobo Howl, Howl of a Good Time Auction and other fundraising events/galas

\*Agreement allows for Dreamstyle to host two home shows annually with proceeds benefiting UNM programs including but not limited to the UNM Children's Hospital and Popejoy Hall.

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