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SAVE BERKELEY ICELAND ENTERS INTO EXCLUSIVE PURCHASE OPTION AGREEMENT FOR HISTORIC BERKELEY ICELAND SKATING RINK

*Agreement allows non-profit organization to officially launch capital campaign to
restore historic landmark as a skating rink*

Berkeley, CA – March 3, 2008 – **SAVE BERKELEY ICELAND**, the non-profit formed in March 2007 whose mission is to purchase and restore Berkeley Iceland, the historic skating rink, to full operation, is now in contract with an exclusive option to purchase the Berkeley Iceland property. The rink officially closed on March 31, 2007, after the owners determined that upgrading the ice chilling mechanism and other needed improvements were too costly. www.saveberkeleyiceland.org

Save Berkeley Iceland's exclusive option to purchase Berkeley Iceland marks a third significant benchmark for the non-profit, and officially launches the organization's capital fundraising campaign. The first was developing the organization and acquiring non-profit status. The second was the declaration of Iceland as a historic landmark by The City of Berkeley in May, 2007, recognizing its importance both architecturally, and, as an important community resource. The third is obtaining the exclusive rights to purchase the property and run it as a non-profit recreational facility for the community.

The agreement calls for a purchase price of \$6.25 million. With the necessary improvements to bring the facility up to modern standards, the goal for Save Berkeley Iceland's capital campaign will be a total of \$12 million dollars. The organization is pursuing lead donors as well as reaching out to donors of all levels.

"This agreement represents the latest, and greatest, milestone for Save Berkeley Iceland and all the parties involved," said Tom Killilea, SBI Board President. "This is a one-time chance to save Iceland. I believe it will lead to a win-win-win result – the long-time owners will receive a fair price and the satisfaction of seeing Iceland survive; the skating world will regain its historic rink; and, most importantly, we all get our beloved Berkeley Iceland back where folks of all ages can hang out in a safe, healthy environment. The community wants this, there's a lot of hard work ahead, but together we can make this happen. "

"The children of Berkeley want to skate. They want to play ice hockey. They want a safe place to hang out on Friday nights. I think we owe it to our kids to make this happen, and

I am making the time to do my part, " said Caroline Winnett, marketing director for Berkeley-based NeuroFocus and Save Berkeley Iceland board member

Berkeley Iceland is the largest skating rink in Northern California, and, was the site of the first National Championship west of the Rockies, two major championships, and home to many famed skaters including Kristi Yamaguchi and Brian Boitano. The rink is home ice for the Cal Ice Hockey Club and Berkeley Bulldogs. A *Streamlined Moderne* (Art Deco) ice palace, Berkeley Iceland, was funded and built in 1940 by Berkeley community members who envisioned a major skating and hockey facility designed to accommodate the entire West Coast.

Plans for the rink not only include restoring the elegant lobby and ice surface using the latest energy efficient technology, but also include adding other complementary uses to the facility. Proposals include workout facilities, dance studios, and multi-purpose rooms for events.

Save Berkeley Iceland (SBI) is a 501(c)3 non-profit California corporation founded in March of 2007 whose mission is to purchase, renovate and re-open Berkeley Iceland, an historic ice palace and recreational facility, serving the diverse population of the San Francisco Bay Area. Early donations have come from individuals as far away as Europe and the Asia. SBI is comprised of dedicated professionals from the community who recognize Iceland's importance in serving low-income families, students of all ages, who are figure skaters, hockey players, and all who enjoy the many facets of the sport of ice skating. SBI supporters were pleased that the City of Berkeley awarded the property a comprehensive landmark designation and SBI is now raising the funds and building a coalition to operate Berkeley Iceland once again as a beloved community asset and a world-class ice skating facility.

For additional information on the project or to participate in the campaign, visit www.saveberkeleyiceland.org