



Contact: Barry Watkins  
212-465-5920

## **MADISON SQUARE GARDEN UNVEILS PLANS FOR RENOVATION**

**Garden to Pay for Five Hundred Million Dollar Transformation of the  
Interior of the World's Most Famous Arena**

**Customer Experience the Focus of Design and New Features**

**Renovation to Create Thousands of Jobs for New Yorkers**

New York, NY (April 3, 2008) – Madison Square Garden today unveiled plans to renovate the world's most famous arena, transforming its interior into a state-of-the-art building that will significantly enhance the experience of customers, sponsors, athletes and performers. The renovation, which is projected to cost \$500 million and will be paid for in its entirety by Madison Square Garden, will be targeted for opening for the 2011-12 seasons.

“Madison Square Garden is unlike any other building in the world. It is a New York treasure with a history that spans more than 125 years and includes political conventions, concerts for New York City, Katrina and Bangladesh and countless spectacular sporting events. ‘Playing the Garden’ is the pinnacle of a performer’s career – so it is only fitting that we invest in a complete transformation to ensure its lasting prominence in sports and entertainment,” said James L. Dolan, chairman of Madison Square Garden and president and chief executive officer of Cablevision Systems Corporation.

“The Garden is the busiest arena in the United States, hosting more than 400 events and nearly 4 million people each year. Everyone that comes into the building - from first time visitors to VIP clients, from season subscribers to sponsors, from the first row to the last - will benefit from this magical renovation that will ensure that going to an event here is unlike anywhere else,” added Hank J. Ratner, vice chairman, Madison Square Garden and Cablevision Systems Corporation. “Like our restoration of Radio City Music Hall, our goal with the renovation of Madison Square Garden is to ensure that the greatest city in the world has the iconic venues it deserves.”

The full-scale renovation, which will focus on the interior of the building and utilize the Garden’s current footprint, will be highlighted by:

- Dramatically redesigned 7<sup>th</sup> avenue entrance
- New, more comfortable seats, with better sightlines that put patrons closer to the action
- New, wider and more spacious public concourses with seating areas and spectacular views to the city
- State-of-the-art lighting, sound and LED video systems in HDTV
- New food and beverage options offering additional convenience for customers and a greater selection in all hospitality areas

-more-

## MSG Renovation/2

- New bar areas that directly open to the arena bowl
- 68 new mid-level suites that are 50% larger than current suites and half the distance to events
- 20 new floor level suites on the same level as the playing surface that provide direct access to the best seats in the house
- Improved dressing rooms, locker rooms, green rooms and production offices for athletes and performers
- A new upper level with a fan and group sales party deck with bars and buffets that replace the existing upper suites
- Many additional new restrooms, with more than 50% more dedicated space
- Restoration of MSG's world famous ceiling

Utilizing existing space throughout Madison Square Garden, the renovation will dramatically increase the breadth of virtually all customer-related areas while remaining on the Garden's current footprint. Below outlines a comparison of existing space allocations at the current Garden versus expectations for the same areas after the renovation has been completed.

Madison Square Garden	EXISTING	NEW
Footprint Area	As Is	Same
Seating Capacity	As Is	Same
Interior Lobby at 7 <sup>th</sup> Ave	12,000 square feet	25,000 square feet
Concourses	46,000 square feet No City Views	101,000 square feet City Views
Restrooms	12,400 square feet	19,500 square feet
Concessions	160 points of sale	180 points of sale
Restaurants	2	4
Regular Suites	89	86
Suite Size	366 square feet	545-590 square feet
Floor Level Suites	0	20
Ledge Suites	0	19
Media	3,300 square feet	5,400 square feet
Ceiling	As Is	Restored

Slated to begin in 2009, the renovation will generate thousands of New York construction jobs. Brisbin Brook Beynon, one of the world's most respected and creative architectural firms, is leading the renovation team. Jones Lang Lasalle is acting as project manager.

The current Madison Square Garden was built in 1968 and has become the busiest arena in the United States, with more than 400 events and more than 4 million visitors a year in the number one market in the world. The current Garden is the second oldest building in the National Basketball Association and the National Hockey League.

### MSG Renovation/3

Madison Square Garden, L.P. is owned by Cablevision Systems Corporation, and includes the New York Knicks (NBA); the New York Rangers (NHL); the New York Liberty (WNBA); the Hartford Wolf Pack (American Hockey League); MSG Entertainment, which includes concerts and events at Radio City Music Hall, Madison Square Garden, The WaMu Theater at Madison Square Garden, the Beacon Theatre, as well as the legendary Chicago Theatre, and which manages wholly-owned live entertainment properties including the Radio City Rockettes and the Radio City Christmas Spectacular; MSG Media, which is comprised of MSG and MSG Plus; Fuse, the music television network; and the Madison Square Garden arena complex, located in the heart of the New York metropolitan area.

###