

LOS ANGELES

Museum to Get New Owner, \$25 Million

■ County shifts Petersen Automotive operations to nonprofit foundation as part of deal to obtain gift.

By BOBBY CUZA
TIMES STAFF WRITER

LA News?

Los Angeles' Petersen Automotive Museum got a new lease on life Tuesday when the county Board of Supervisors approved the transfer of its operations to a nonprofit foundation.

Under the agreement—which involves a \$25-million gift from retired publishing mogul Robert E. Petersen and his wife, Margie—the struggling museum would be bailed out of debt and operations would be turned over to the new Petersen Automotive Museum Foundation.

For the most part, that means business will continue as usual at the 5-year-old museum, the Petersens said. And they are optimistic about the museum's future.

"Now that we're independent, I think the doors are more open to new ideas, without so many other people having to make the decision," Margie Petersen said.

The Petersens' gift averts the possible closure of the auto museum, which now is governed by the county-owned Natural History Museum. In 1991, the Natural History Museum's trustees voted to float a \$28.6-million bond issue to finance the building's acquisition and renovation. But for five years, the auto museum failed to draw enough paying customers to cover

the annual payment of \$2.5 million on the bonds, drowning the county in red ink and leading it to consider selling the site.

But supporters of the Petersen museum said the county's expectations—it had projected 400,000 visitors a year—are unrealistic, given the museum's limited marketing and advertising budget.

"The main frustration has been that we have not really operated on a budget big enough to promote and push the museum," Robert Petersen said.

Petersen, a lifelong car enthusiast, is the founder and chairman emeritus of Petersen Publishing—now EMAP USA—which is known for such magazines as Hot Rod and Motor Trend.

As the museum's chief private benefactors, the Petersens donated \$5 million to help get it off the ground. Petersen, 72, also pledged \$10 million to be donated upon his death.

When he first proposed buying out the museum's debt last year, Petersen clashed with county officials over the terms of the deal, and negotiations stalled. But they resumed when word of the museum's potential closure was made public.

"I had letters from all over the country. It was fantastic," Petersen said. "I had friends I hadn't heard

from in years call and say, 'Don't let the museum go under!'"

James L. Powell, president and director of the Natural History Museum, said there was no ill will between Petersen and county officials.

"It was a complicated deal because they were publicly traded bonds, and Mr. Petersen was a member of the [Natural History Museum's] Board of Trustees. Everything just had to be handled very, very carefully—there was no real objection to it," Powell said. "We never really had a permanent falling out over it."

After the proposed transfer was unanimously approved at Tuesday morning's Board of Supervisors meeting, Supervisor Zev Yaroslavsky publicly acknowledged the Petersens' generosity.

Robert Petersen said he will continue as a museum advisor, while his wife will serve on its new Board of Directors. They said the museum is looking at plans to increase its facilities at Wilshire Boulevard and Fairfax Avenue, near the Los Angeles County Museum of Art.

"The wonderful thing about this is to the people who are visiting the museum, it will be just the same or better," Powell said. "The fact that there is new ownership—there should be no reason why they should even notice."

PUBLIC NOTICE

MARINE CORPS AIR STATION EL TORO 44th Restoration Advisory Board Meeting

Wednesday, March 29, 2000
6:30-9:00 p.m.

Irvine City Hall
Conference and Training Center
One Civic Center Plaza, Irvine

The Restoration Advisory Board (RAB) is composed of concerned citizens and government representatives involved in the environmental cleanup program at MCAS El Toro. Community participation and input is important and appreciated. This meeting will feature the following activities and presentations:

- Presentation on the Environmental Impact Statement (EIS) prepared by the U.S. Navy to meet requirements of the National Environmental Policy Act (NEPA)
- Institutional Controls
- Status Update on Historical Radiological Assessment Survey/Draft Survey Plan at the Former Air Station & Practical Demonstration of Field Equipment

For more information about this meeting and the Installation Restoration Program at the MCAS El Toro, please contact:

Base Realignment and Closure
Mr. Dean Gould
BRAC Environmental Coordinator
P.O. Box 51718, Irvine, CA 92619-1718

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