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SFMOMA RAISES \$250 MILLION FOR EXPANSION AND ENDOWMENT

Contributions Double SFMOMA's Endowment and Propel Museum Toward \$480 Million Goal to Transform the Visitor Experience and Enhance Museum's Role in the Bay Area

Renowned Fisher Art Collection Committed to SFMOMA for 100 Years; SFMOMA to Select Architect to Design New Facilities in Fall 2010

San Francisco, CA, February 4, 2010—San Francisco Museum of Modern Art Board Chair Charles R. Schwab today announced that the museum has received landmark contributions totaling more than \$250 million to expand the museum and grow its endowment. Comprising more than 50 percent of a projected \$480 million campaign goal, these pledges from museum leadership will fuel SFMOMA's plans to triple its gallery and public spaces; offer enhanced exhibitions, educational programs, and services for the public; and showcase the Fisher Collection, one the world's finest private collections of modern and contemporary art. Of the total raised to date, \$100 million will go toward SFMOMA's endowment—increasing it by 100 percent—to support expanded programming and operations and to ensure the institution's long-term success. These early commitments, which will enable the museum to move forward confidently with its expansion, are structured as challenge grants in order to catalyze support from other funders.

Neal Benezra, director of SFMOMA, also announced that the museum has extended its groundbreaking agreement with the family of Doris and the late Donald Fisher to house their unparalleled art collection from a 25-year loan to a period of one hundred years, which will be renewable thereafter. The Fisher Collection will be on display in a new wing that will be built as part of the museum's expansion. Select works from SFMOMA's collection will also be presented in the new wing, and works from the Fisher Collection will be interwoven throughout the museum. The Fisher Collection will also become an integral part of SFMOMA's exhibitions, educational and public programs, and ongoing scholarship. A major exhibition drawn from the 1,100 works in the Fisher Collection, with masterworks by Alexander Calder, Chuck Close, Ellsworth Kelly, Willem de Kooning, Philip Guston, Roy Lichtenstein, Gerhard Richter, Cy Twombly, Andy Warhol, and many others, will be presented at SFMOMA from June 25 through September 19, 2010.

Benezra also announced that SFMOMA is launching an international search to select an architect to design the expansion. The museum will invite a select group of firms to submit proposals and anticipates choosing an architect in fall 2010. The projected completion date for the expansion is 2016.

"As we mark the museum's 75th anniversary, this transformative expansion and the addition of the Fisher Collection will dramatically increase SFMOMA's educational, economic, and cultural role in San Francisco—a city celebrated worldwide as a hub for innovation and creativity," said Schwab. "These pivotal contributions give us

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great momentum to galvanize others in support of a project that will strengthen one of the Bay Area's greatest public resources. I am confident that this early show of support will inspire SFMOMA trustees and friends to meet the challenge of securing SFMOMA's position among the world's top modern and contemporary art museums."

"San Francisco is where my parents raised their family and opened the first Gap store in 1969, which grew into a business beyond their dreams. They wanted to find a place to share the art collection that they lovingly built together over four decades and were thrilled with this unique partnership opportunity with SFMOMA," said museum Trustee Bob Fisher, son of Doris and Don Fisher. "The entire family is dedicated to the cultural vitality of this city, and we are committed to supporting this important community institution and helping give art lovers around the world a new reason to visit San Francisco."

Said Benezra, "Over eight decades, this museum has grown through the patronage and foresight of individuals dedicated to creating an outstanding museum on the West Coast. This same generosity, vision, and commitment to our educational mission is driving SFMOMA's growth in the 21st century—enabling us to expand our programs and services to the community, and offer unparalleled opportunities to experience modern and contemporary art."

SFMOMA has worked with the management consulting firm Bain & Company since October to complete a comprehensive business plan to determine the operating expenses and related revenue and endowment requirements necessary to sustain an expanded program and facility. SFMOMA last completed a major expansion in 1995, when it moved from small, retrofitted, rented space in the War Memorial Building across from San Francisco's City Hall into the celebrated brick-front building on Third Street designed by architect Mario Botta.

The move catalyzed incredible growth in the museum's audiences, educational programs, exhibitions, and collections. During the past 15 years, SFMOMA's annual average attendance has tripled to approximately 650,000; membership has grown to 40,000; the collection has more than doubled to 27,000 works; family programs have increased five-fold; and teacher-training programs have increased six-fold. SFMOMA has also developed one of the strongest exhibition programs in the world, organizing groundbreaking shows that travel to leading museums internationally, including recent surveys of the work of Diane Arbus, Olafur Eliasson, Eva Hesse, Frida Kahlo, William Kentridge, Sol LeWitt, Richard Tuttle, and Jeff Wall.

In moving to its new home, SFMOMA also spurred the transformation of the city's South of Market district, where the museum became the cornerstone of subsequent residential, retail, and cultural development, revitalizing the entire quadrant of the city's downtown. In May 2009 SFMOMA opened a new, \$24 million Rooftop Garden that was fully funded upon completion and supported by an endowment for ongoing operations and programming.

Today, SFMOMA is expanding to accommodate the tremendous growth in its audiences, collections, and programs since 1995 and to enhance its offerings for museum visitors. The expansion also provides great potential for continued future growth of the museum's permanent collection.

"Our 1995 expansion provided SFMOMA with a landmark building that literally put the museum on the map and signaled our mission and ambition to the public," said Benezra. "Our next expansion will create the facilities needed to accommodate the institutional growth we have achieved during the past 15 years and will enable

us to both expand our role within the region and move to next level of service and performance as one of leading museums of modern and contemporary art in the world.”

Architect Selection

SFMOMA has appointed a committee of museum and community leaders that will evaluate distinguished architects worldwide and recommend the firm that will design the expansion. The museum has also engaged David Meckel, FAIA, director of research and planning at California College of the Arts, to advise the committee and serve as a resource in the process. The final selection will be ratified by the full Board of Trustees.

“SFMOMA has a distinguished track record for championing great architecture and design, as evidenced by our design exhibitions, our collection, and our current building,” noted Neal Benezra. “The success of the past 15 years has led SFMOMA to a point where it needs to expand again to meet current public demand and engage and serve future generations of visitors. This expansion will reflect SFMOMA’s commitment to excellent design while achieving our primary objectives: to offer an unparalleled visitor experience and continue to grow our collections and exhibition programs.”

SFMOMA is considering a range of architecture firms that are renowned for their innovative designs, have a proven ability to understand and meet the needs of an art museum as a civic resource, and share a commitment to environmentally sustainable development. The museum will announce the architect selected to design the expansion in fall 2010.

About the Expansion

SFMOMA’s expansion will provide an additional 100,000 square feet of gallery and public space, greatly enhancing and expanding both the presentation of art in all areas of its collections—painting and sculpture, photography, architecture and design, media arts—and its educational programs. The expansion will also include 40,000 square feet of support space, including larger and more advanced conservation facilities and an expanded library.

Following selection of the architect, additional site planning, and approval from local agencies, SFMOMA will develop a new wing on Howard Street (between Third and New Montgomery streets) extending north across Natoma Street, which will connect to the rear of the museum along the southern facade—creating galleries that will merge seamlessly with the existing museum.

The museum plans to relocate administrative support space from the current buildings into the new facility, providing more than 13,000 square feet of new gallery and public space in its original building, while consolidating all staff offices to one on-site location. In addition, the expansion will include a new entry on Minna Street (which runs along the museum’s northern facade) to improve access for school groups and for visitors to the museum’s Phyllis Wattis Theater for public programming.

SFMOMA’s current building is 225,000 square feet with nearly 65,000 square feet of galleries, including the 14,400-square-foot Rooftop Garden.

Bringing the Fisher Collection to SFMOMA

The Fisher Collection includes more than 1,100 works from 1928 to the present by 185 artists, and it is distinguished in its representation of the entire careers of key artists of the 20th and 21st centuries. It includes work by American and European masters from movements including Pop art, figurative art, Minimalism, abstraction, Conceptualism, Photorealism, and Color-field painting. Acquired personally by Doris and Donald Fisher over the course of 40 years, the collection includes concentrations of work by Alexander Calder (45 works), Roy Lichtenstein (24), Chuck Close (23), Gerhard Richter (23), Andy Warhol (21), Ellsworth Kelly (41), Anselm Kiefer (16), Richard Serra (14), and Agnes Martin (11), to name a few. Other artists represented include Willem DeKooning, Richard Diebenkorn, Ellsworth Kelly, Brice Marden, Mark Rothko, and Cy Twombly.

Presenting the Fisher Collection at SFMOMA will give the hundreds of thousands of people who visit the museum annually a deeper, fuller view of the leading artists and movements of the last 50 years. The Fisher collection and SFMOMA's permanent holdings are highly complementary: this groundbreaking partnership will bring to SFMOMA key works acquired by the Fishers by artists who are already well-represented at the museum—like Philip Guston, Richter, and Warhol—and it will add new strength to SFMOMA's collection of work by major figures like Calder, Close, Kiefer, and Serra. The Fisher Collection will be administered by a trust, established by the Fisher family, which will collaborate with SFMOMA to oversee the care of the collection at the museum.

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