

## **UC San Diego's Rady School of Management Receives \$5 Million Contribution from the Wachovia Foundation**

*Gift to Support Construction of Phase II of Rady School Campus; Shows Foundation's Commitment to Education and Community Partnerships*

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The Rady School of Management at the University of California, San Diego today announced a charitable gift of \$5 million from The Wachovia Foundation. The gift will support the construction of Phase II of the Rady School campus and establishes The Wachovia Foundation as a founder-level donor for the school. This designation is for those who have contributed \$5 million or more in support of the Rady School.

The Rady School was created in response to the need for strong management and leadership skills in the innovation-driven economy. Phase II of the Rady School campus will consist of 49,950 assignable square feet (79,350 gross square feet) and is expected to be completed in 2011. Phase I of the campus, Otterson Hall, will be near capacity at that time, and the need for faculty offices, student classrooms and meeting facilities is a priority as the Rady School grows.

"UC San Diego's relationships with the business community are one of the university's greatest assets and we are grateful to The Wachovia Foundation for its support," said UC San Diego Chancellor Marye Anne Fox. "Phase II of the Rady campus will allow the school to continue to grow its programs, having a larger impact on the community, both locally and globally."

"The goal of the Rady School of Management is to be one of the top business schools in the world, and as a top school, it is necessary to provide students, faculty and the business community with first-rate learning facilities," said Rady School Dean Robert S. Sullivan. "We are extremely thankful for The Wachovia Foundation's support - it will allow us to provide outstanding facilities for world-class management education."

"Support for education is one of the top funding priorities for The Wachovia Foundation," said Frank Newman, Wachovia's president of Southern California. "The Foundation is proud to support the Rady School and its goal of providing a first-rate business education to thousands of students for years to come."

Phase II will have one 75-seat tiered classroom, two 45-seat instructional flat classrooms, team study rooms, multi-purpose conference rooms, a student support media room, student support offices, faculty offices, a 50-seat executive tiered classroom, executive flat classrooms and research areas. The new facility will also have a 295-seat auditorium to accommodate conferences and student programs.

The Rady School has raised more than \$90 million in cash, pledges and planned gifts since its founding four years ago. Private support has allowed the school to build new facilities, provide fellowship funding for students, support endowed chairs for faculty and expand program offerings. Other Rady School founders include Betty and J. Robert Beyster, Tanya and Charles Brandes, Roberta and Malin Burnham, Pauline and Stanley Foster, Joan and Irwin Jacobs, Evelyn and Ernest Rady and the Rady Family Foundation and Carol and Bill Stensrud. Each invested substantially to support Rady School initiatives.

**About The Rady School of Management at UC San Diego** The Rady School of Management at UC San Diego educates global leaders for innovation-driven organizations. A professional school within one of the top-ranked institutions in the U.S. for higher education and research, the Rady School offers a Full-Time MBA program, a FlexMBA program for working professionals, undergraduate and executive education courses. Our lineage includes 16 Nobel Laureates (former and current faculty) and eight MacArthur Foundation award recipients. The Rady School at UC San Diego transforms innovators into business leaders.

**About The Wachovia Foundation** The Wachovia Foundation is a private foundation that provides grants to eligible 501(c)(3) tax-exempt organizations to support four primary focus areas: Education, Community Development, Health and Human Services and Arts and Culture. The mission of The Wachovia Foundation is to build strong and vibrant communities, improve the quality of life and make a positive difference.

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