

News Release

For Immediate Release

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Walnut City Council and Industry City Council Approve Stadium Settlement Agreement

San Gabriel Valley, September 24, 2009 -- The Walnut City Council and the City Council of Industry have approved a settlement agreement which includes Majestic Realty Co, and Industry East Business Center LLC, who is the developer of a proposed NFL stadium and entertainment complex in the City of Industry near Walnut. The settlement ends the City of Walnut's challenge to the project's Environmental Impact Report, which was filed in March 24, 2009. Representatives of the State Legislature including the President Pro Tem of the State Senate, Senator Darrell Steinberg, had requested that Walnut and Industry enter into a mediation process in an effort to resolve the City of Walnut's concerns.. Former State Attorney, General John Van de Kamp served as the mediator for the discussions that ultimately led to the Agreement.

"Given the circumstances this is a good outcome for the City of Walnut that will help us preserve our quiet quality of life even as our immediate region becomes a sports and entertainment hub. We thank former Attorney General John Van de Kamp for his fair mediation which achieved a settlement that contains important mitigations and protections for citizens of Walnut. " said Walnut Mayor Mary Su.

"It has always been our interest to address issues of concern as they relate to our neighboring cities. We are extremely pleased that the City of Walnut, The City of Industry and the developer have been able to reach an agreement for this project that will create jobs and hundred of millions of dollars of economic benefit for this region." said City of Industry Mayor David Perez.

Key features of the agreement include additional traffic mitigation and safety measures, noise monitoring and resolution processes, citizen and business working groups to focus on ongoing safety and traffic concerns related to the operation of the project, as well as reimbursement for the City of Walnut's legal and consulting fees. Further the cities of Industry and Walnut along with the developer will collaborate on securing increased public transit service for event day.

The City of Walnut is in California's San Gabriel Valley. It is quiet residential community with over 600 businesses. The City has a rural charm which is preserved by a well defined general plan, and was named one of the top hundred cities in the country for livability in 2009.

The City of Industry is one of the premier business destinations in America. Over 100,000 people from the Los Angeles region come to work everyday in the business friendly city

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