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How David Geffen's \$100 Million Lincoln Center Gift Came Together

By ROBIN POGREBIN MARCH 23, 2015

Barbara Walters never expected a role in the renaming of Avery Fisher Hall. But it turns out that Ms. Walters, the ABC News broadcaster, was a crucial go-between who helped engineer a relationship between two of her friends that led to the unlikely, seemingly overnight emergence of the West Coast mogul David Geffen as one of New York's most prominent philanthropists.

"You could say I was the matchmaker," Ms. Walters said.

Just three weeks after a surprising announcement that finally marked progress in long-delayed efforts to overhaul the hall, the outdated home of the New York Philharmonic, the back story of how Mr. Geffen's \$100 million gift came about is surfacing, as are questions about the gift's size and terms.

No one in the world of cultural philanthropy disputes Mr. Geffen's generosity. But some ask whether his gift is large enough to warrant the renaming of such a prominent building, given that it represents just 20 percent of the projected renovation cost.

There are also lingering concerns about how much New York City will contribute to the project and whether Lincoln Center's promise to never remove Mr.

Geffen's name from the building was shortsighted.

“Perpetuity is a very long time,” said Michael M. Kaiser, chairman of the DeVos Institute of Arts Management at the University of Maryland. “This will not be the last renovation of Avery Fisher Hall, and when you give rights in perpetuity you make it very challenging to find the money that will be needed 20, 30, 40, 50 years from now.”

That the hall, built in 1962, needs to be renovated has been accepted wisdom for years, partly because of its acoustical shortcomings. But renovations are expensive, and the center's fund-raisers had long lacked their primary tool — the ability to rename the building — unless the Fisher family signed off on the change. In November, though, the Fishers agreed to give up the naming rights in exchange for several inducements, including \$15 million.

A few years earlier, Ms. Walters had introduced her friend Mr. Geffen, a Hollywood billionaire seeking to turn his philanthropic attention to New York, to her friend Katherine G. Farley, Lincoln Center's chairwoman.

“I thought that it would be a great match,” Ms. Walters said, “because David has such vision and he gives so much money everywhere to different things.”

At the time, Ms. Walters said she thought Lincoln Center might consider naming its improved fountain plaza after Mr. Geffen in exchange for a gift. But Ms. Farley ultimately had bigger plans.

“Katherine was relentless,” Mr. Geffen said. “She's been talking to me about Lincoln Center for quite some time.”

In November, Ms. Farley pitched him on making the big gift that would jumpstart the effort to raise a projected \$500 million for the renovation.

In some ways, Mr. Geffen was an unusual person to consider for such a role — more Malibu than Manhattan, more Jackson Browne than Beethoven. He had made his name as a rock and film producer in Los Angeles, establishing bands like the Eagles, Nirvana and Queen, though he had no track record with classical music. But

some Lincoln Center devotees said it was silly to fuss over a donor's pedigree or playlist.

“Andrew Carnegie was in the steel industry and from Pittsburgh — let's not forget that,” said Zarin Mehta, the Philharmonic's former president, referring to Carnegie Hall's namesake. “I don't think it makes any difference.”

Mr. Geffen, 72, said he needed no convincing. He is originally from Brooklyn, has an apartment on Fifth Avenue, feels connected to New York and wants to help the city's institutions.

“I have everything I want,” he said. “There's nothing I'm looking to buy. And I'd rather see it do good while I'm here than give it away when I'm gone.”

Mitchell L. Moss, an urban policy expert who was an adviser to former Mayor Michael R. Bloomberg, said the gift was a smart move for a donor wanting to make an impact.

“You can't be a serious cultural philanthropist unless you're in New York,” he said.

Some suspect Ms. Farley had lined up Mr. Geffen's gift before making Lincoln Center's agreement with the Fisher family. How else could Lincoln Center have been sure it could cover the \$15 million outlay?

But Ms. Farley insisted otherwise. “There wasn't anything for us to talk about until we had that arrangement made,” she said.

Mr. Geffen has given more in the past: \$200 million to the U.C.L.A. School of Medicine in 2002. But his \$100 million to Lincoln Center equals the largest cultural renaming gifts, matching one from the oil-and-gas billionaire David H. Koch toward renovation of the New York State Theater, and another from the Wall Street financier Stephen A. Schwarzman to finance work at the New York Public Library.

Proportionally, though, the Koch and Schwarzman donations covered much larger percentages of those projects. Lincoln Center still has a long fund-raising road ahead — which will mean trolling for large gifts with other inducements, such as

lesser naming opportunities associated with lounges, stages, lobbies, even hallways and bathrooms.

“Giving away naming rights for 20 percent of the total puts them at some risk,” said Carroll Joynes, a senior research fellow at the Cultural Policy Center at the University of Chicago. “They still have \$400 million to raise, and by any measure, that is a very large number for an arts facility.”

Mr. Kaiser said, “It’s an awful lot of money to attract when there is someone who’s already so identified with the project.”

(Still unclear is how much the city’s Department of Cultural Affairs might contribute toward the renovation; the agency said it had not received a funding request. The city contributed \$240 million to Lincoln Center’s \$1.2 billion redevelopment, completed in 2012.)

Others said that, given Mr. Geffen’s prominence and connections, his donation would help draw other contributions, particularly from the West Coast.

“The gift is a big number, but it’s much more important that David Geffen is very well known in lots of different parts of the entertainment business,” said Sanford I. Weill, the former Citigroup chief executive who last month stepped down as chairman of Carnegie Hall. “He’s respected. He can bring in other people.”

Ms. Farley said the donation was “much larger” as a proportion than the largest private gift (\$30 million) Lincoln Center received for the \$791 million Bravo Campaign that helped raise money for its campuswide redevelopment project.

“I’m not aware of any gift to any performing arts institution that’s been larger,” she said of Mr. Geffen’s contribution.

Her immediate predecessor as chairman, Frank A. Bennack Jr., said the gift signals that, after several fits and starts, the long delayed renovation is now actually on the boards. “They’ve thrown their hat over the fence and have to go and get it now,” he said.

And some renamings draw far less cash — the Miami Art Museum was renamed the Jorge M. Pérez Art Museum of Miami-Dade County to recognize Mr. Pérez’s \$40 million gift in cash and art.

Under the Lincoln Center deal, Mr. Geffen’s name cannot be removed from the building, a bold decision given that center officials had such difficulty freeing up the naming rights in the first place; the Fisher family in 2002 threatened to sue if the name were changed. The hall’s name changes in September, although the renovations will not be completed for several years.

In other instances, donors have accepted time limits on their naming gifts, with sunset clauses that allow for a renaming after the donor’s last grandchild dies, or gives a family right of first refusal when a deal expires. Mr. Koch negotiated the latter on his gift to the State Theater; it can be renamed after 50 years.

The perpetuity decision is appropriate, said Adrienne Arsht, a Lincoln Center trustee for whom the Adrienne Arsht Center for the Performing Arts in Miami is named in perpetuity. (She gave \$30 million in 2008 for the center; Alice Tully Hall’s stage also bears her name after a \$10 million gift.)

“I’m thrilled to see people who believe in the performing arts,” Ms. Arsht said. “Welcome home, David Geffen.”

Indeed, Mr. Geffen said he had received nice responses from appreciative New Yorkers, especially in restaurants.

“I’m a New Yorker,” he said. “What can I tell you?”

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