

## Groves Stadium will be BB&T Field after deal

**Wake Forest sells naming rights for 10 years; details undisclosed**

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This image shows what the front of the finished stadium will look like. (WFU Illustration)

Wake Forest and BB&T Corp. are striking while the iron is hot on Deacons football.

The university and the bank said yesterday that BB&T has bought the naming rights to Groves Stadium for 10 years, beginning officially with the 2008 season. The stadium will be known as BB&T Field, although there will be a large plaque and historical references to its previous name.

Wake Forest and BB&T declined to disclose what the bank paid for the naming rights. Similar deals involving ACC schools have ranged from \$1 million to up to \$4 million a year.

"We will be referring to BB&T Field in all the publications that we can control for this season, starting with Saturday's game against Nebraska," said Ron Wellman, the athletics director at Wake Forest. There will be a ceremony involving Nathan Hatch, the president of the university, and John Allison, the chairman and chief executive of the bank, at the end of the first quarter.

Although it has become commonplace for corporations to buy the naming rights to the home fields or stadiums of professional teams, it's still pretty rare for college football programs.

Counting Wake Forest, just five of the 120 Division I football programs have sold the naming rights to their home fields. The others are the Maryland Terrapins (Chevy Chase Bank Field at Byrd Stadium), Syracuse Orange (Carrier Dome), Texas Tech Red Raiders (Jones A&T Stadium) and Troy Trojans (Movie Gallery Stadium).

Wellman said that Wake Forest began considering the sale of the naming rights in September 2006 once a financial commitment to Deacon Tower was established. Deacon Tower is a 122,000-square-foot building under construction that is expected to cost about \$45 million. The seven-story tower will have a new press box, box suites, club seats and club tables when it is completed in July.

"We listed potential corporate sponsors, and No. 1 was always BB&T. Our initial meeting was very positive, and we never went to anyone else with the opportunity," Wellman said. "The timing of the sponsorship ended up being perfect with the ACC Championship and the Orange Bowl bid."

The overlap of BB&T's 11-state territory with the 12 ACC colleges convinced the bank that the sponsorship deal with Wake would providing a marketing boost beyond just its hometown.

"Over the last three years, we have looked hard at how we can expand our brand awareness, and sports represents a big part of that," said Steve Wiggs, the chief marketing officer for BB&T.

Getting the naming rights to BB&T Field is one of the two largest sports-marketing deals for the bank, Wiggs said. BB&T began this year sponsoring a NASCAR Busch series car run by Richard Childress Racing.

In February, BB&T bought the naming rights to the complex that the Twin City Youth Soccer Association, based in Winston-Salem, has established off Interstate 40 in Davie County. Terms of that deal were also undisclosed.

"We've had a great relationship with Wake Forest academically, and the timing for the naming rights came at the

right time for both of us," Wiggs said.

Groves Stadium was named after three brothers who were die-hard Wake Forest football supporters, Craig, Earl and Henry Groves Sr., and their families. Groves Stadium on the old Wake Forest campus was dedicated in October 1940 in honor of Henry Groves Sr. The stadium in Winston-Salem, also called Groves Stadium, cost nearly \$4 million to build and was completed in time for the 1968 football season.

"We had a conversation with the Groves family about 11/2 years ago," Wellman said. "They understand that times change, that this was something that was very important to us in the renovation of the stadium, and there are various opportunities presented to athletic departments today that weren't there decades ago."

Wellman said that the sponsorship money will help Wake Forest move more quickly on the final three steps of the six-phase renovation of the stadium facilities. This includes new restrooms and concessions stands, upgrading of Bridger Field House and more conducive parking for tailgating.

More athletics programs are being asked by university officials to come up with private money to fill out the general athletics budget, said Scott Kelley, the director of the Center for Sports Marketing at the University of Kentucky.

"For Wake Forest, this is definitely a revenue-generator strategy," Kelley said. "Banks tend to be safe naming partners because even if they are bought, the new bank tends to honor the naming contract."

"You can't discount the value of BB&T capitalizing on Wake Forest's brand as well."

"But given that it's been Groves Stadium for nearly 40 years, BB&T will have to find some creative ways to activate their stadium sponsorship with the fans who attend events there," Kelley said.

Wake Forest is putting a bigger economic emphasis on its football program, which had struggled historically until the stunning ACC Championship.

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