

**Finance & Investment/Board of Trustees Meeting
March 10, 2025**

Proposed Recommendation from the Facilities and Academic Unit Naming Committee

The Facilities and Academic Unit Naming Committee has recommended that the Board of Trustees name the field at Beaver Stadium the “West Shore Home Field at Beaver Stadium” beginning with the 2025 season through the 2039 season.

Recognizing how special the field at Beaver Stadium is to so many Penn Staters, the Werzyn family and West Shore Home have stepped forward with a visionary gift that will make a tremendous impact on the Beaver Stadium Revitalization project. Their \$50 million commitment to the revitalization project will help secure the foundation for Penn State Football and for all of Penn State’s 31 athletics programs for years to come. The generous gift from the Werzyn family and West Shore Home is the second-largest gift in Penn State Intercollegiate Athletics history. The gift helps ensure that in less than 10 months, Penn State Athletics has raised just shy of the \$134 Million fundraising goal set forth by the Board of Trustees. In recognition of the Werzyn family and West Shore Home’s remarkable philanthropic investment,

Will the Board of Trustees adopt the following resolution:

Whereas, The President, upon recommendation of the Facilities and Academic Unit Naming Committee, has recommended to the Board of Trustees that in recognition of a transformative \$50 million gift from the Werzyn family and West Shore Home, under conditions agreed upon between the donors and the University, the field at Beaver Stadium be named the West Shore Home Field at Beaver Stadium;

RESOLVED, That the field at Beaver Stadium be named the West Shore Home Field at Beaver Stadium beginning with the 2025 season through the 2039 season.

Dr. Patrick Kraft

Vice President for Intercollegiate Athletics

F & I Committee and Board of Trustees Presentation

Proposed Beaver Stadium Field Naming Gift

03/10/2025



PennState

Agenda

- *Overview of Gift*
- *Werzyn Family/West Shore Home*
- *Key Points*
- *Field Naming Analysis*
- *Beaver Stadium Revitalization Philanthropic Success*



PennState

Overview

- 23 September 2024, FAUNC unanimously approved a suggested \$50M term naming level with a maximum term limit of 15 years for the field at Beaver Stadium.
 - Facilities & Academic Unit Naming Committee (FAUNC) internal university committee responsible for oversight of naming IAW university policy AD05
- 24 February 2025, Werzyn Family & West Shore Home committed to a gift for the naming of the field at Beaver Stadium subject to FAUNC and Board of Trustee approval.
- Terms of Gift Agreement: \$50M over 15 years starting in 2025 through 2039.
- DDAR completed standard due diligence review of Werzyn Family & West Shore Home
- If approved, the field at Beaver Stadium would be named – West Shore Home Field at Beaver Stadium

B.J. Werzyn

- **Hometown:** Johnstown, PA
- **Education:** Penn State University '99
- **Early Career:** Grew up in a family-owned window & door manufacturing business
- **Founded West Shore Home:** 2006 with a vision to streamline home remodeling
- **Business Philosophy:**
 - **Customer-first approach** – Fast, efficient, and stress-free remodeling
 - **Scalable systems** to ensure quality and consistency
 - **Data-driven** decision-making for continuous improvement
- **Leadership & Recognition:** Finalist for National Entrepreneur of the Year 2023 (Ernst & Young)

West Shore Home

- **Founded:** 2006 by B.J. Werzyn
- **Headquarters:** Mechanicsburg, PA
- **Services:** One-day installation for bathrooms, windows, and doors
- **Growth:** Expanded to 21 states & 40 locations
- **Employees:** ~3,000
- **Innovation:** Uses data-driven, scalable systems for efficiency
- **Mission:** To become America's most admired home remodeling brand
- **Recognition:** Named one of the fastest-growing home remodeling companies in the US
 - Top Workplace USA Award (3 consecutive years, including 2024)
 - Culture Excellence Award (4 awards under Innovation, Compensation & Benefits, Leadership, and Purposes & Values)
 - Mid Atlantic Emmy Award: 2023 Award for their story on WWII veteran Donald Shank, produced as part of their West Shore for Warriors initiative.

Key Points (1 of 3)

- **What is the payment schedule for the contribution?**
 - There will be an annual payment throughout the term, but the gift is front-loaded to reduce the borrowing required for the Beaver Stadium revitalization
- **Under what circumstances could naming rights be revoked?**
 - Failure to adhere to the contribution schedule
 - AD05 - Authority to Name:
 - *The Board of Trustees shall have the authority to revoke the name of a University facility or academic unit in the event that the benefactor for whom the facility or academic unit was named:*
 1. *Is later convicted of a felony*
 2. *Engages in conduct which, in the sole discretion of the Board of Trustees, is significantly detrimental to the reputation of the benefactor, such that continued name association between such individual and a University facility or academic unit would be contrary to the best interests of the University.*

Key Points (2 of 3)

- **Has anyone else gone through the stated process for field naming and made a proposal?**
 - No.
- **How long has this gift been under consideration/discussion?**
 - Discussions started in late summer 2024 around Suite options at the stadium. However, as the conversations continued it became apparent that the Werzyn family and West Shore Home were interested in a much larger partnership, ultimately leading us to today's proposal.
- **Are there any “off-ramps” over the 15 yr. term?**
 - Other than failure to make contributions per the agreement or violation of AD05 language, the agreement remains in full force/effect over the 15-year time frame.

Key Points (3 of 3)

- **Is West Shore Home in a financially strong position to support this gift?**
 - DDAR completed standard due diligence review of Werzyn family & West Shore Home's ability to fund a gift of this size – no issues identified.
- **What is the FAUNC process?**
 - The Facilities and Academic Unit Naming Committee process is established in university policy AD05. Any and all official namings on all Penn State campuses go through the FAUNC process to establish minimums/targets for fundraising levels on spaces and to provide a recommendation to the President on all namings. This process ensures alignment with institutional priorities and established procedures. The AD05 formula establishes a minimum gift level for naming (in the case of the field that was \$28M). After review of national comparisons, industry standards, and other namings across campus, ICA/DDAR recommended a more aggressive target to the FAUNC.
 - Upon recommendation of ICA/DDAR, the FAUNC unanimously approved on 23 September 2024 a suggested \$50M naming level with a maximum term limit of 15 years for the field at Beaver Stadium.

Field Naming Analysis (1 of 2)

Please Note: Analysis is based on Field Naming only – Not Stadium Naming

Year	School	Dollar Amount	Term
2022	University of Wisconsin	\$13,000,000	Perpetuity
2020	University of North Carolina	\$25,000,000	Perpetuity
2019	Purdue University	\$15,000,000	Perpetuity
2019	San Diego State University	\$15,000,000	Perpetuity
2015	Duke University	\$13,000,000	Perpetuity

- Publicly available Field Naming deals across major college athletics

Field Naming Analysis (2 of 2)

Year	School	Dollar Amount	Term
2022	The Ohio State University	\$5,000,000	2 Years
2021	Washington State University	\$11,000,000	10 Years
2018	Iowa State University	\$15,000,000	10 Years
2017	Rose Bowl	\$10,000,000	10 Years
2015	University of Washington*	\$41,000,000	10 Years

*Includes naming of the field at Husky Stadium, naming of athletics village encompassing all athletics facilities and extends naming of basketball arena

- **Penn State's fair market of an on-field name beginning the 2025 season is between \$1.0M-\$3.0M per year – Elevate Sports Venture**
 - A termed deal provides maximum flexibility for the future
 - Proposed West Shore Home Field averages \$3.3M per year

Beaver Stadium Revitalization Philanthropic Success

- In less than 10 months, ICA has raised \$130.675M (or 97.5%) in signed and verbal commitments of the \$134M goal given to ICA by the Board in May of 2024.
- The fundraising efforts for the Beaver Stadium Revitalization project have secured four of the five largest donations in ICA history.
- If approved, the Werzyn Family & West Shore Home gift would be the second-largest cash gift in Penn State University history.
- The number of donors with \$5M or more in lifetime giving to ICA has more than tripled since 2022, with the majority of those gifts tied to Beaver Stadium.

Discussion & Questions