

# Press Release



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## **FIRST LADY SHARON DAVIS ACCEPTS GENEROUS DONATION FROM STANFORD FAMILY FOR REHABILITATION OF STANFORD MANSION**

### **SACRAMENTO**

First Lady Sharon Davis today accepted a \$2.5 million donation from the Stanford family to help support a major rehabilitation project for the historic Leland Stanford Mansion State Historic Park in downtown Sacramento.

The 141-year-old mansion was home to Leland Stanford, a successful attorney, merchant and one of the founders of the Union Pacific Railroad who was elected the eighth Governor of California in 1861. The mansion served as the official office for California Governors during three administrations. The site of the mansion was designated a California Historical Landmark in 1957, and a National Historical Landmark in 1987.

"We are honored to have the support of the Stanford family in our quest to reopen this important monument in California's history, and look forward to the completion of the project," said Mrs. Davis, who is honorary chair of the Leland Stanford Mansion Foundation. "This project serves not only as a historical landmark but also as a museum for school children to learn about a part of California's history."

Once a popular site for tours, the Stanford Mansion has been closed to the public since 1997, because of the need for rehabilitation. Former First Lady Gayle Wilson and the late Peter McCuen formed the Leland Stanford Mansion Foundation in 1991, as a unique public private partnership to rehabilitate the historic building. The Foundation is raising funds for the rehabilitation and helping oversee the project with the California Department of Parks and Recreation. With today's Stanford family donation, the foundation has raised \$7.5 million. The project is expected to cost more than \$15 million, with the state also providing funds for the effort.

The donation was made today by R. Allen Stanford, Chairman and CEO of Stanford Financial Group, a global network of affiliated companies that have a full range of financial services - including financial planning, investment brokerage, private banking, trust banking and credit services. Stanford traces his family heritage to the family of Leland Stanford.

"It's an honor to be part of something that will provide an incredible, historical venue in which the Governor of California and other leaders will conduct the business of this state," Stanford said in making the donation.

Under the rehabilitation plan, the mansion will be available for California Governors and legislative leaders for protocol purposes, such as for hosting visiting foreign dignitaries, as well as for regular public tours. Unlike most states, California does not have an official Governor's Mansion. Stanford Mansion is within walking distance of the State Capitol.

"Mr. Stanford's donation is a tribute to our efforts to secure funding for the rehabilitation of this distinctive remembrance of California history," said Susan Peters McCuen, chair of the Leland Stanford Mansion Foundation. "It is extremely gratifying for the board members of the Leland Stanford Mansion Foundation who have worked diligently on this project to receive such a generous donation."

Rusty Areias, Director of California State Parks, said the donation from the Stanford family virtually assures completion of the project.

"The Stanford Mansion is an important part of California history," Areias said. "Countless important issues that helped shape the future of the state were discussed and decided upon there. We look forward to the day when it can reopen as a protocol facility for the leaders of our state, as well as a place where public tour visitors can see history in the making."