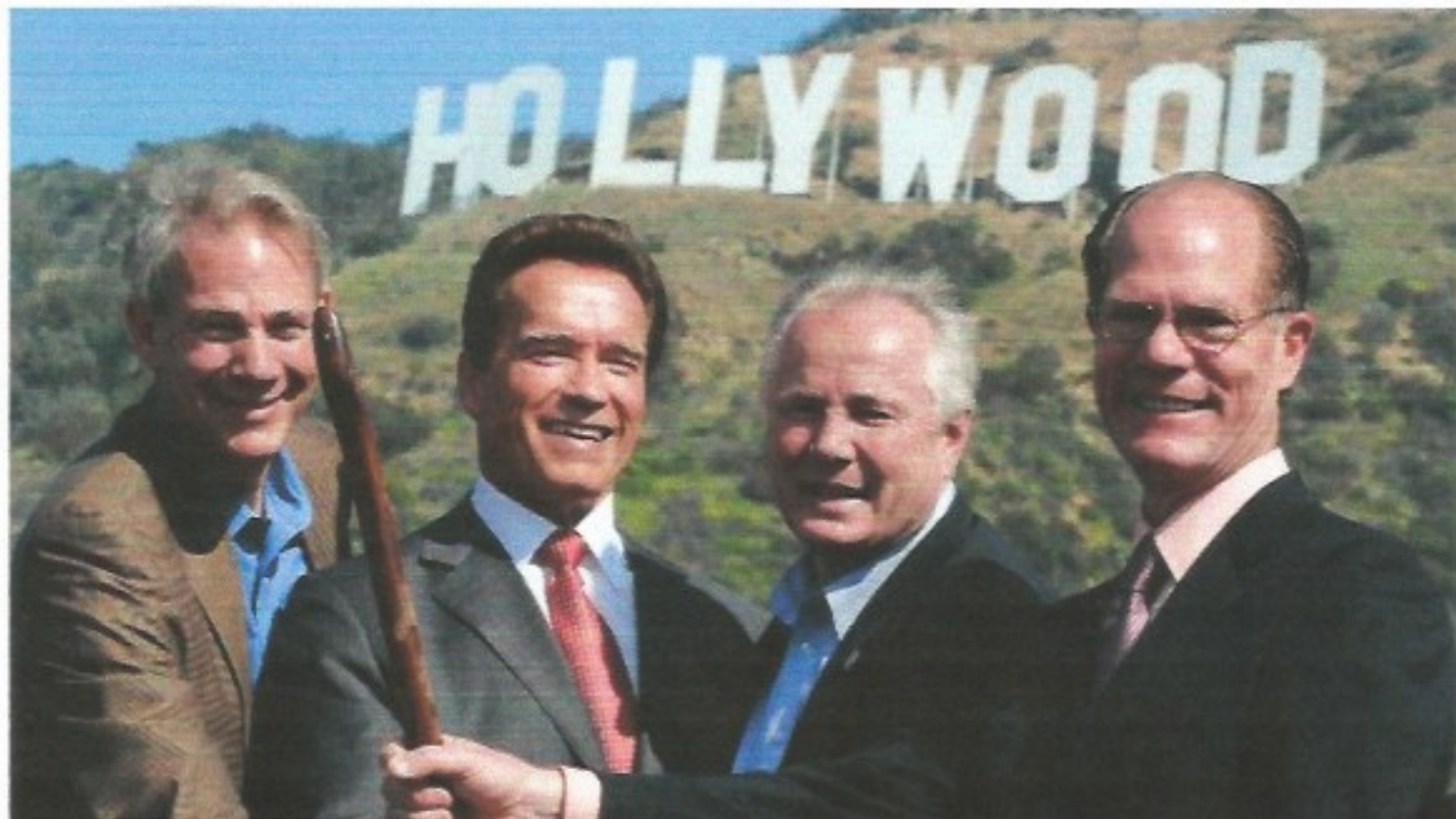


Donation from Playboy founder Hugh Hefner saves Hollywood sign

By Jeff Wilson in Los Angeles AP April 27, 2010 11:49am 55 comments

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Trust for Public Land President Will Rogers, Governor Arnold Schwarzenegger, LA councillor Tom LeBonge and Chairman of the Hollywood Sign Trust Chris Baumgart after donations saved the sign / AFP

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- Arnold Schwarzenegger says something funny
- Hollywood sign symbolises allure of stardom

THE Hollywood sign, a beacon to stars and star-struck alike, has been saved from urban sprawl under a land conservation pact announced after a donation by Playboy founder Hugh Hefner capped a multimillion-dollar fundraising drive.

"It's a symbol of dreams and a symbol of opportunity and hope," actor-turned Governor Arnold Schwarzenegger said at a media conference below the towering letters.

"The Hollywood sign will welcome dreamers, artists and Austrian bodybuilders for generations to come."

The huge sign overlooking the city was in danger of having its distinctive setting on the flanks of the Santa Monica Mountains crowded by construction of estate homes on nearby Cahuenga Peak. But a \$US900,000 (\$970,246) donation from Heffner, who helped save the sign 32 years ago, and a \$US500,000 (\$539,025) matching grant completed a \$US12.5 million (\$13.48 million) fundraising drive to protect 56 hectares from development that would have altered the globally recognised symbol of the world's film and television capital.

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"My childhood dreams and fantasies came from the movies, and the images created in Hollywood had a major influence on my life and *Playboy*," Hefner said.

Mr Schwarzenegger praised the public and private partnership that raised the money to keep the property out of the hands of developers. The Trust for Public Land conservation group raised \$US6.7 million (\$7.22 million) in private funds, the state offered \$US3.1 million (\$3.34 million), and local funds totalled \$US2.7 million (\$2.91 million).

Mr Schwarzenegger said private donations came from all 50 states, 10 foreign countries, Tiffany & Co. and a number of individuals, including J. Paul Getty heir Aileen Getty, Steven Spielberg and Tom Hanks.

Cahuenga Peak, just west of the sign's location on Mount Lee, features a 360-degree panorama of Los Angeles and the San Fernando Valley.

Moviemaker and aviation mogul Howard Hughes bought the property in 1940 to build a home for then-girlfriend Ginger Rogers. But that never came about, and the Hughes estate sold the property in 2002 for \$US1.7 million (\$1.83 million) to the Chicago-based investment group Fox River Financial Resources Inc.

It was put on the market again two years ago for \$US22 million (\$23.72 million), but The Trust for Public Land negotiated a lower price.

Ironically, the sign was originally erected in 1923 to promote a real estate development, with its 9 by 15 metre letters spelling "Hollywoodland". But as Hollywood was entering its golden age, the sign already symbolised the allure of stardom.

In the 1930s a young, struggling actress climbed the sign and leaped to her death.

By the late 1940s the sign was falling apart and the "land" portion was removed, giving it the appearance known today. It continued to decay even after the city made it a cultural monument in 1973.

Hefner came to the rescue in 1978 by organising a fundraiser that enabled a complete rebuilding of the sign, which had to vanish from the skyline for several months.