

## Exclusive theater chain targets rich moviegoers

Tue Mar 25, 2008



LOS ANGELES (Hollywood Reporter) - Get ready for the \$35 movie ticket.

That's the estimated price of tickets for a new deluxe cinema to open this year in suburban Chicago, one of 50 U.S. multiplexes set for construction during the next five years through a new \$200 million joint venture headed by Australian entertainment conglomerate Village Roadshow.

The theaters will boast boosted amenities, including plush reserved seating, special parking privileges and upscale food and beverage offerings with seat-side waiter service.

Some or all of those offerings are already available at deluxe cinemas in select U.S. markets that charge \$20 or less for movie tickets. But Gold Class auditoriums will feature a 40-seat-maximum patron capacity and an even higher-end atmosphere, officials said Tuesday.

"It's an absolutely different environment than anything else that exists," Village Roadshow CEO Graham Burke said.

In addition to the cinema in the wealthy Chicago suburb of South Barrington, Village Roadshow Gold Class Cinemas plans to open a site in Redmond, Wash., home of Microsoft Corp, by year's end. About 20 additional sites are planned for rollout by 2010.

"The demand for luxury moviegoing in the U.S. is very strong," said Kirk Senior, CEO of the new Burbank-based joint venture.

Companies partnering with Village Roadshow in the joint venture include Act III Entertainment, a company co-owned by Norman Lear and Hal Gaba; Michael Lambert's Lambert Entertainment; and the Retirement Systems of Alabama, a pension investment fund.

Village Roadshow operates more than 100 Gold Class screens in Australia, Singapore and Greece, part of its roughly 500-screen worldwide theater circuit.

Reuters/Hollywood Reporter