

State of Maryland

Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Name of Bill	
SB62	HB97	Adventure Theatre	
3. Senate Bill Sponsors		House Bill Sponsors	
Senator Brian Frosh		Delegates Marilyn Goldwater (Lead), Susan Lee & Bill Bronrott (co-sponsors)	
4. Jurisdiction (County or Baltimore City)		5. Requested Amount	
Montgomery County		\$500,000	
6. Purpose of Bill			
Authorizing the creation of a State debt, the proceeds to be used as a grant to the Board of Directors of the Adventure Theatre, Inc. for planning, design, construction, renovation, reconstruction, and capital equipping of Adventure Theatre.			
7. Matching Fund Requirements			
Prior to the payment of any funds, the grantee shall provide and expend a matching fund. No part of the fund may consist of real property. The fund may consist of in kind contributions or funds expended prior to the effective date of the Act.			
8. Special Provisions			
Prior to the issuance of the bonds, the grantee shall grant and convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest.			
9. Description and Purpose of Grantee Organization			
Adventure Theatre is the oldest children's theatre in continuous operation in the Washington metropolitan area. The Theatre was founded in 1952 by a group of visionary parents and theatre devotees who wanted to bring live performances of high artistic quality to young children and their families. The Theatre's mission continues to be to entertain, educate and enrich the lives of children and their families in the Washington metropolitan area. Through live performances, classes and workshops, Adventure Theatre seeks to cultivate a knowledge and appreciation of the many aspects of the dramatic arts.			

10. Description and Purpose of Project

Adventure Theatre's proposed facility improvement project addresses the need to renovate and rehabilitate the interior of the building that houses our space. The exterior of the building will be rehabilitated under the agreement between Montgomery County and the Glen Echo Park Partnership for Arts and Culture. (GEPPAC) The interior area of 7900 square feet will be left as raw space, with buildout the responsibility of Adventure Theatre.

Round all amounts to the nearest \$1,000. The totals in Items 11 (Estimated Capital Costs) and 12 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.

11. Estimated Capital Costs

Acquisition	\$0
Design	\$138,000
Construction	\$711,000
Equipment	\$350,000
Total	\$1,199,000*
	Other project costs itemized in #28

12. Proposed Funding Sources – (List all funding sources and amounts.)

Source	Amount
State of Maryland	\$500,000
Montgomery County	\$500,000
Private Fundraising: Individuals, foundations, corporations*	\$199,000*
*Additional Private Funding to be used for Additional Project Costs Itemized in #28 Comments	
Total	\$1,199,000

13. Project Schedule

Begin Design	Complete Design	Begin Construction	Complete Construction
January 2005	June 2005	September 2005	May 2006
14. Total Private Funds and Pledges Raised as of January 2005	15. Current Number of People Served Annually at Project Site	16. Number of People to be Served Annually After the Project is Complete	
\$90,850	50,000patrons/students/artists	65,000patrons/students/artists	
17. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
N/A			
18. Legal Name and Address of Grantee		Project Address (If Different)	
Adventure Theatre, Inc. 7300 MacArthur Boulevard Glen Echo, MD 20812			
19. Contact Name and Title		Contact Phone	Email Address
Carol Leahy, President		301-320-3268	cmleahy@aol.com
20. Legislative District in Which Project is Located			15
21. Legal Status of Grantee (Please Check one)			
Local Govt.	For Profit	Non Profit	Federal
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	DLA Piper Rudnick Gray Cary Andrew Eskin	Has An Appraisal	Yes/No
Phone:	202-861-6454	Been Done?	No
Address:		If Yes, List Appraisal Dates and Value	
DLA Piper Rudnick Gray Cary 1200 Nineteenth Street, NW Washington, DC 20036-2412			
24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
1 full time; 5 part time	3 full time; 5 part time	\$482,000	\$650,000
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)			
A. Will the grantee own or lease the property to be improved?			Lease Agreement
B. If owned, does the grantee plan to sell within 15 years?			N/A
C. Does the grantee intend to lease any portion of the property to others?			No
D. If property is owned by grantee and any space is to be leased, provide the following:			

Other Project Costs-----	
Insurance-----	1,000
Increased Admin Costs-----	50,000
Moving/Storage-----	50,000
Capital Campaign Costs-----	83,000
First Year Operations Contribution-----	117,000
Total Other Project Costs-----	\$301,000

To be funded through private donations.