State Of Maryland 2021 Bond Initiative Fact Sheet

1. Name Of Project					
Silver Spring Artspace					
2. Senate Sponsor	3. House Sponsor				
Smith	Charkoudian				
4. Jurisdiction (County or Baltimore City)	5. Requested Amount				
Montgomery County	\$285,000				
6. Purpose of Bond Initiative	•				
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Silver Spring Artspace facility					
7. Matching Fund					
Requirements:	Туре:				
Grant					
8. Special Provisions	·				
[] Historical Easement	[X] Non-Sectarian				
9. Contact Name and Title	Contact Ph#	Email Address			
Delegate Charkoudian		lorig.charkoudian@house.state. md.us			
Senator Smith					
		stacey.mickelson@artspace.org			
10. Description and Purpose of Organiza	tion (Limit lengt	h to visible area)			

This project is being undertaken by Artspace Projects, Inc., the nation's leading developer of affordable space where artists can live and work. Artspace, a nonprofit, consistently develops these projects in ways that support stable, healthy communities, anchored in existing assets. Because Artspace owns each of the projects it develops, they are able to ensure that the spaces remain affordable and accessible to artists in perpetuity. With 50+ projects developed over the last three decades, Artspace has supported artist-led community transformation, representing a \$653 million investment in Americas arts infrastructure. Artspace has served as a consultant to hundreds of communities and arts organizations nationwide, including several in the State of Maryland.

11. Description and Purpose of Project (Limit length to visible area)

This project will rehabilitate the former 3rd Precinct Police Station in Silver Spring into affordable working studios and maker-space for artists within the region. The funding will support the architectural design work, the construction and build-out of the individual work spaces, and the fixtures and equipment necessary to properly outfit the studios and work spaces. Every Artspace project is multi-ethnic, multi-disciplinary, and multi-generational.

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (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.

12. Estimated Capital Costs					
Acquisition	\$0				
Design	\$42,000				
Construction	\$185,000				
Equipment	\$133,000				
Total	\$360,000				
13. Proposed Funding Sources - (List all funding sources and amounts.)					
Capital Bonds Bill	\$285,000				
Artspace Projects. Inc.	\$75,000				
Total	\$360,000				

14. Project	t Sched	lule (1	Enter	a date or on	e of the	following in eac	h box. N	N/A, TBD or Complete)	
Begin Desi	ign	Com	plete	Design	Begi	n Construction		Complete Construction	
07/01/2021		12/3	1/202	1	07/01	1/2021		12/31/2022	
15. Total Private Funds and Pledges Raised			P	ó. Current eople Serv roject Site	ed An		at 17. Number of People to Served Annually After th Project is Complete		
0) 0					500+			
18. Other	State (Capita	al Gra	ants to Re	cipien	ts in the Past	15 Yea	ırs	
Legislative Session Amoun			nount	Purpose					
N/A									
19. Legal I	Vomer	and A	ddre	ss of Cro-	too	Project Add	ross (L	f Difforent)	
Artspace Projects, Inc. 250 N 3rd Avenue Suite 400 Minneapolis, MN 55401			taoma	Silver Spring Artspace Campus 801 Sligo Avenue Silver Spring, MD 20910					
20. Legislative District in Which Project is Located20 - Montgome			ry County						
21. Legal S	Status	of Gr	antee	e (Please C	heck C	Dne)			
Local G	ovt.		For I	Profit		Non Profit		Federal	
[]	[] []]	[X]			[]		
22. Grantee Legal Representative			23. If Match Includes Real Property:						
Name:	Stacey	y Mic	ickelson			Has An Appraisal Been Done?		Yes/No	
Phone:	61281	0175	9					No	
Address:			If Yes, List Appraisal Dates and Value						
1444 Rhode Island Avenue NW #1003 Washington, DC 20005									

24. Impact of Project on Staffing and Operating Cost at Project Site							
Current # of Employees	Projected # of Employees	Curre	ent Operating Budget	-	Projected Operating Budget		
2	2		0		0		
25. Ownership of	f Property (Info Requ	ested by	Treasurer's Offic	ce for bond	purposes)		
A. Will the grantee own or lease (pick one) the property to be improved?							
B. If owned, does the grantee plan to sell within 15 years?							
C. Does the grante	ee intend to lease any po	ortion of	the property to o	thers?	Yes		
D. If property is o	D. If property is owned by grantee any space is to be leased, provide the following:						
	Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased			
TBD - var	rious individual artists	TBD	TBD	TBD			
TBD - various art	ts organization and bus	TBD	TBD	TBD			
E. If property is le	ased by grantee - Prov	ide the fo	llowing:				
Name of Leaser			Length of Lease	Options to Renew			
	N/A						
26. Building Square Footage:							
Current Space G	Current Space GSF 11,500						
Space to be Reno	ovated GSF	11,500					
New GSF			11,500				

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	1960s-era
28. Comments	