State of Maryland Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Name of Bill					
SB194	HB593	Baltimore City-The Walters Art Museum Loan of 2005					
3. Senate Bill Spo	onsors		House Bill Sponsors				
Verna L. Jones			Keith E. Haynes				
4. Jurisdiction (County or Baltimore City)			5. Requested Amount				
Baltimore City			\$1,000,000				

6. Purpose of Bill

Authorizing a State debt not to exceed \$1,000,000, the proceeds to be used as a grant to the Trustees of the Walters Art Gallery for the acquisition, planning, design, renovation, reconstruction, and capital equipping of a building to be used to further expand the Museum and provide additional space for the presentation of major permanent and temporary exhibitions, located in Baltimore City.

7. Matching Fund Requirements

This bill requires an equal matching fund which may consist of in-kind contributions. No part of the fund may consist of real property or funds expended prior to the effective date of this Act.

8. Special Provisions

None

9. Description and Purpose of Grantee Organization

Ranked among the finest museums in the country, the Walters is one of only a few to present the history of world civilization from 3500 B.C. through the early 20th century. In 1931, the Museum's founding benefactor, Henry Walters, bequeathed the core collection to the City of Baltimore "for the benefit of the public." Since its opening, the Walters has been a national leader in scholarship, conservation, and education. The mission of the Museum is to bring "art and people together for enjoyment, discovery, and learning. We strive to create a place where people of every background can be touched by art. We are committed to exhibitions and programs that will strengthen and sustain the community." Planning for the long-range future of the Walters includes the development of a new museum building at the northwest corner of Cathedral and Centre Streets. This new building will house major permanent and temporary exhibitions, the crucial activities of scholarship and conservation, and expanded educational programs.

10. Description and Purpose of Project

The construction of a new building on the corner of Cathedral and Centre Streets will add up to 120,000 square feet to the museum facility for programs and expanded visitor parking. The Walters will develop the new building on land already owned by the Museum.

First, the new building will address our need for expanded space. The building will be designed to address our need for significantly enlarged exhibition space, both for our growing permanent collections and for major special exhibitions we cannot now adequately handle. Special exhibitions bring masterpieces from around the world to our community. Such shows also bring visitors who, in turn, spend millions of dollars on food, lodging and other related tourist activities. Additional space will be designed to house state-of-the-art laboratories for conservation and technical research, community and education programs, and other museum operations, such as art handling and storage.

The second major function of this building will be parking, a crucial visitor amenity. Our aggressive schedule of special exhibitions heightens our need for an increased number of off-street parking spaces for visitors. The proposed structure will be designed to accommodate up to 250 cars.

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 Capit	tal Costs									
Acquisition							\$0			
Design						3,630,000				
Construction						62,121,000				
Equipment					8,154,000					
				Total	\$73,905,000					
12. Proposed Funding Sources – (List all funding sources and amounts.)										
	Sourc	e			Amount					
Requested State Gran	t-2005 sess	ion			\$1,000,000					
Previous State Grant-	2003 sessio	n			1,000,000					
Additional State Gran	nts						5,500,000			
County Grants						750,000				
Baltimore City					3,000,000					
Private Support					62,655,000					
Tirkett Support							32,000,000			
				Total		Ф72.005.000				
Total \$73,905,000										
12 Dustant Calcadul				10441			<i>\$72,702,000</i>			
13. Project Schedul		4 D	•		4.					
Begin Design	Comple			Begin Const		n	Complete Construction			
Begin Design December 2006	Comple Decem	ber 20	07	Begin Const			Complete Construction June 2010			
Begin Design December 2006 14. Total Private Fu	Comple Decem nds and	ber 20	07 Current	Begin Const June 20 Number of	08	16.	Complete Construction June 2010 Number of People to be			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of	Comple Decem nds and	ber 20 15. C Peop	07 Current de Serve	Begin Const	08	16. Sei	Complete Construction June 2010 Number of People to be rved Annually After the			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005	Comple Deceminds and January	ber 20 15. C Peop	07 Current le Serve	Begin Const. June 20 Number of ed Annually at	08	16. Sei	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000	Comple Decem nds and January	ber 20 15. C Peop Proje	07 Current cle Serve ect Site	Begin Const. June 200 Number of ed Annually at 00,000	08 t	16. Sei	Complete Construction June 2010 Number of People to be rved Annually After the			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap	Comple Decem nds and January ital Grants	15. C Peop Proje	07 Current cle Serve ect Site	Begin Const. June 200 Number of ed Annually at 00,000	08 t	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session	Comple Decem nds and January ital Grants Amou	15. C Peop Proje	07 Current le Serve ect Site 2 cipients	Begin Const. June 200 Number of ed Annually at 100,000 in Past 15 Ye	08 t ars	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003	Comple Decem nds and January ital Grants Amour	ber 20 15. C Peop Proje to Ree nt	07 Current le Serve ect Site 2 cipients Buildin	Begin Const. June 20 Number of ed Annually at 100,000 in Past 15 Ye	08 t ars Product Categories	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999	Comple Decem nds and January ital Grants Amount \$1,000	15. C Peop Proje to Ree nt 0,000 0,000	07 Current le Serve ect Site 2 cipients Buildin	Begin Const. June 200 Number of ed Annually at 00,000 in Past 15 Years on Centre ar ology Infrastructure.	t ars Prod Catecture	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997	Comple Decem nds and January ital Grants Amour \$1,000 \$500	15. C Peop Proje to Rec nt 0,000 0,000	Current le Serve ect Site 2 cipients Buildin Techno	Begin Const. June 20 Number of ed Annually at 00,000 in Past 15 Ye ng on Centre ar ology Infrastructure	os t ars Prod Catecture eation	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000	to Red 0,000 0,000 0,000 0,000	O7 Current le Serve ect Site 2 cipients Buildin Techno 1974 E	Begin Const. June 200 Number of ed Annually at 100,000 in Past 15 Ye 15 Mark 15 Mar	ars Pund Catecture	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$300 \$750	to Recont 0,000 0,000 0,000 0,000	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 00,000 in Past 15 Ye ng on Centre ar clogy Infrastruct Building Renov Building Renov Building Renov	ars Pund Catecture ration ration	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$300 \$750	to Red 0,000 0,000 0,000 0,000	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 100,000 in Past 15 Ye 15 Mark 15 Mar	ars Pund Catecture ration ration	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$300 \$750	to Recont 0,000 0,000 0,000 0,000	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 00,000 in Past 15 Ye ng on Centre ar clogy Infrastruct Building Renov Building Renov Building Renov	ars Pund Catecture ration ration	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000			
Begin Design	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$750 \$750	to Recont 0,000 0,000 0,000 0,000 0,000 0,000	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 000,000 in Past 15 Ye ng on Centre ar cology Infrastruct Building Renov Building Renov Building Renov Building Renov	ars Pend Catecture ration ration	16. Ser Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and	Comple Decem nds and January ital Grants Amour \$1,000 \$500 \$1,000 \$750 \$750	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 100,000 in Past 15 Ye 15 Ing on Centre ar 15 Ing on Cent	ars Pund Categories ation ration	16. Ser Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose Iral Different)			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and Trustees of the Walte	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$750 \$750 \$750	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const. June 20 Number of ed Annually at 00,000 in Past 15 Ye ng on Centre ar clogy Infrastruct Building Renov Building Renov Building Renov Building Renov Project Ad 600 - 610 C	ars Pund Catecture ation ration ration	16. See Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose Iral Different) Street			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and Trustees of the Walte 600 North Charles St	Comple Decem nds and January ital Grants Amour \$1,000 \$500 \$1,000 \$750 \$750 Address of	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const. June 200 Number of ed Annually at 100,000 in Past 15 Ye 15 Ing on Centre ar 15 Ing on Cent	ars Pund Catecture ation ration ration	16. See Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose Iral Different) Street			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and Trustees of the Walte 600 North Charles St Baltimore, Maryland	Comple Decem nds and January ital Grants Amour \$1,000 \$500 \$1,000 \$750 \$750 \$750 Address of rs Art Galle reet 21201	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const: June 200 Number of ed Annually at 000,000 in Past 15 Ye ng on Centre ar cology Infrastruct Building Renov	ars Prod Categories ation ration ration Idress Cathed Maryl	16. See Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose Iral Different) Street 121201			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and Trustees of the Walte 600 North Charles St Baltimore, Maryland 19. Contact Name and	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$750 \$750 \$750 Address of rs Art Gallereet 21201 nd Title	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const. June 20 Number of ed Annually at 00,000 in Past 15 Ye ng on Centre ar clogy Infrastruct Building Renov Building Renov Building Renov Building Renov Contact Pl	ars Pend Categories ation ration ration Idress Cathed Maryl hone	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose dral Different) Street 121201 Email Address			
Begin Design December 2006 14. Total Private Fu Pledges Raised as of 2005 \$1,254,000 17. Other State Cap Legislative Session 2003 1999 1997 1996 1995 1994 18. Legal Name and Trustees of the Walte 600 North Charles St Baltimore, Maryland	Comple Decem nds and January ital Grants Amount \$1,000 \$500 \$1,000 \$750 \$750 \$750 Address of rs Art Gallereet 21201 nd Title	to Reent 0,000 0,0	Current le Serve ect Site 2 cipients Buildin Techno 1974 E 1974 E 1974 E	Begin Const: June 200 Number of ed Annually at 000,000 in Past 15 Ye ng on Centre ar cology Infrastruct Building Renov	ars Pend Categories ation ration ration Idress Cathed Maryl hone	16. Sei Pro	Complete Construction June 2010 Number of People to be rved Annually After the oject is Complete 250,000 ose Iral Different) Street 121201			

20. Legis	lative District i	in Which Project is Loca	ted	44						
21. Legal	Status of Gra	ntee (Please Check one)								
Loc	al Govt.	For Profit	Non Profit		Federal					
			\boxtimes							
22. Gran	tee Legal Repr	resentative	23. If Match Includes Real Property:							
Name:	Neal D. Borde	en, Esq.	Has An Apprai	sal	Yes/No					
Phone:	410-244-7878		Been Done?		N/A					
Address:			If Yes, List A	ates and Value						
Venable,	LLP									
1800 Mei	cantile Bank &	Trust Building								
2 Hopkin										
Baltimore	e, Maryland 212	201								
24. Impa	ct of Project or	n Staffing and Operating	Cost at Project S	ite						
Cur	rent # of	Projected # of	Current Operat	ing Pro	Projected Operating					
Em	ployees	Employees	Budget		Budget					
	150	160	\$12,268,479		\$14,000,000					
25. Own	ership of Prop	erty (Info Requested by Tr	reasurer's Office for	or bond issu	ance purposes)					
A. Will t	he grantee ow	n or lease the property to	be improved?		Own					
B. If own	ned, does the g	rantee plan to sell within	15 years?		No					
C. Does	the grantee int	end to lease any portion								
		l by grantee and any spa			e following:					
		<i>v</i> 3		Cost	Square					
Lessee		ssee	TD CT	Covered	_					
			Terms of Lease	Lease	Leased					
E. If pro	perty is leased	by grantee – Provide the	e following:	I						
		•	Length of	0.4	4 D					
	Name o	f Leaser	Lease	Opti	Options to Renew					
26. Building Square Footage:										
	Space GSF				173,332					
	Be Renovated	GSF	120,000							
New GSI		J.J.	293,332							
		on of Any Structures Prop	nosed for		N/A					
		n or Conversion	7 0 0 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0		11/11					

28. Comments:

To expand on the total private funds and pledges raised as of January 2005 (question #14) - So far, the Walters has paid \$1,254,000 for the property on Cathedral Street. We will close on the final building in April 2005 for an additional \$500,000+.

The projected operating budget (question #24) for year 2010 accounts for a small increase each year and adds additional funding for maintenance for the new building and additional utilities.