State of Maryland Bond Bill Fact Sheet

| House Bill # | 2. Nam | 2. Name of Bill | | |
|-------------------------|------------------------------------|---|--|--|
| HB1474 | Lyric Opera House Loan of 2005 | | | |
| onsors | | House Bill Sponsors | | |
| ones | | Delegate Mary-Dulany James | | |
| Senator Ralph M. Hughes | | Delegate Clarence Davis | | |
| McFadden | | Delegate Peter A. Hammen | | |
| ounty or Baltimo | re City) | 5. Requested Amount | | |
| | | \$1,000,000 | | |
| | HB1474 onsors ones Hughes McFadden | HB1474 Lyric Operation of the second | | |

6. Purpose of Bill

A State grant to the Board of Trustees of the Lyric Foundation, Inc. for expansion, development and renovational improvements to the Lyric Opera House

7. Matching Fund Requirements

This bill requires matching funds, which may not consist of real property, in-kind contributions, or funds expended prior to the effective date of this Act.

8. Special Provisions

Prior to issuance of the bonds, the Lyric Foundation, Inc. shall grant and convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest. The easement must be in form and substance acceptable to the Trust.

9. Description and Purpose of Grantee Organization

The Lyric Foundation was formed in 1968 as a non-profit tax-exempt organization dedicated to maintain and enhance the Lyric Opera House. The Lyric Opera House is rented by both regional and national organizations that present a wide variety of events including grand opera productions, Broadway musicals, educational performances and concerts.

10. Description and Purpose of Project

The Lyric Foundation was formed in 1968 as a non-profit tax-exempt organization dedicated to maintain and enhance the lyric Opera House. The Lyric Opera House is rented by both regional and national organizations that present a wide variety of events including grand opera productions, Broadway musicals, educational performances and concerts.

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 | |
|--------------|-----------|
| Design | 750,000 |
| Construction | 4,350,000 |
| Equipment | 2,000,000 |
| Total | 7,100,000 |

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

| Source | Amount |
|---|-----------|
| Requested 2005 State Grant | 1,000,000 |
| City of Baltimore | 2,000,000 |
| Privat gifts, loans, and operating fund | 4,100,000 |
| | |
| | |

| | | | | Total | | | 7,100,000 | |
|---|--------------|----------|--|--------------------------------|--------------------------------------|-------------------------|--|--|
| 13. Project Schedu | le | | | | | | | |
| Begin Design | Comple | te Des | sign | Begin Const | ructio | n C | omplete Construction | |
| 03/05 | 0. | 1/07 | | 03/06 | 06 01/07 | | | |
| 14. Total Private Funds and 15. Current No. | | | Number of | | 16. Nu | mber of People to be | | |
| Pledges Raised as o | f January | _ | | ed Annually at | • | | · · | |
| 2005 | | Proje | ect Site | | Project is Complete | | | |
| 850,000 | | | | 200,000 | | | 350,000 | |
| 17. Other State Cap | ital Grants | to Re | cipients | s in Past 15 Ye | ars | | | |
| Legislative Session | Amou | | | | | irpose | | |
| 1996 | 1 | 0,000 | 1 | ern Expansion of | | | | |
| 2000 | 50 | 0,000 | | r renovations in | ncludii | ng expa | nsion of ladies | |
| restrooms | | | | | | | | |
| 2004 150,000 Renovation | | | ation of the sta | on of the stage house | | | | |
| | | | I | | (7.0 - 1.0) | | | |
| 18. Legal Name and Address of Grantee | | | Project Ad | Project Address (If Different) | | | | |
| Lyric Foundation, In | | | | | | | | |
| 110 West Mount Royal Avenue | | | | | | | | |
| Baltimore, MD 21201 19. Contact Name and Title | | C 4 4 P | | | T | | | |
| | | 4: | | Contact Pl | | 1.1.6 | Email Address dgh@lyricoperahouse.com | |
| Dirk Garrott, Vice Pr | resident Ope | erations | S | 410-685-50 ext 121 | J80 | dgn@iyricoperanouse.com | | |
| Victor S. Richmond, | Evecutive V | Vice Pr | recident | 410-685-50 | 186 | ver@ | lyricoperahouse.com | |
| Victor S. Richinolid, | Executive | VICC I I | esident | ext 101 | vsi@iyiicoperanouse.co | | Tyricoperatiouse.com | |
| | | | | CAU TOT | | | | |
| 20. Legislative Distr | rict in Whic | h Proj | iect is I | ocated | 45-46 | | | |
| 21. Legal Status of | | | | | | 10 1 | | |
| Local Govt. | , | For Pr | | | Non Profit | | Federal | |
| | - | | | 11011 | | | | |
| 22. Grantee Legal I | Representat | ive | | 23. If Mat | 23. If Match Includes Real Property: | | | |
| | enick, Esq. | | | | Has An Appraisal Yes/No | | | |
| Phone: 410-728-5898 | | | Been Done? | | No | | | |
| Address: | | | If Yes, List Appraisal Dates and Value | | | | | |
| Denick & Hyman, P.A. | | | , | 1.1. | | | | |
| the Sun Life Building | | | | | | | | |
| 20 S. Charles Street, Suite 30 | | | | | | | | |
| Baltimore, MD 21201 | | | | | | | | |
| | | | | | | | | |
| 24. Impact of Proje | ct on Staffi | ng and | l Opera | ting Cost at Pi | roject | Site | | |
| Current # of | | ojecteo | | Current | | | Projected Operating | |
| Employees | | Employ | | | ıdget | 9 | Budget | |

| 55 | 64 | 1,775,000 1,6 | | 50,000 | | |
|--|---------------------------|---|-----------------------------|-----------------------------|--|--|
| 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? Own | | | | | | |
| B. If owned, does the grantee plan to sell within 15 years? | | | | | | |
| Ü | tend to lease any portion | <u>^ </u> | | Yes | | |
| D. If property is owned | d by grantee and any spa | ace is to be leased, p | | owing: | | |
| Lessee | | Terms of Lease | Cost Covered by Lease | Square Footage Leased | | |
| Baltimore Opera Compa | ny | Yearly | 27,600 | 6,570 | | |
| E. If property is leased | l by grantee – Provide th | ne following: Length of | | | | |
| Name o | of Leaser | Lease | Options to Renew | | | |
| | | | | | | |
| 26. Building Square Fo | ootage: | Evice | ting Square Foot | enge: 127 240 | | |
| Space to Be Renovated | CSF | Existing Square Footage: 127,249 After the addition: 133,595 | | | | |
| New GSF | UDI | | Ther me addr | 1011. 100,090 | | |
| 27. Year of Construction | on of Any Stanistumes Due | naged for | | | | |
| Renovation, Restoratio 28. Comments: | • | pposed for | | | | |