

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 Sponsors		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 20 th 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.		

20. Legislative District in Which Project is Located			44	
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:	Neal D. Borden, Esq.	Has An Appraisal Been Done?	Yes/No	
Phone:	410-244-7878		N/A	
Address:		If Yes, List Appraisal Dates and Value		
Venable, LLP				
1800 Mercantile Bank & Trust Building				
2 Hopkins Plaza				
Baltimore, Maryland 21201				
24. Impact of Project on Staffing and Operating Cost at Project Site				
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget	
150	160	\$12,268,479	\$14,000,000	
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?			No	
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:				
Lessee		Terms of Lease	Cost Covered by Lease	Square Footage Leased
E. If property is leased by grantee – Provide the following:				
Name of Leaser		Length of Lease	Options to Renew	
26. Building Square Footage:				
Current Space GSF		173,332		
Space to Be Renovated GSF		120,000		
New GSF		293,332		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			N/A	

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.