

State of Maryland

2006 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
1871	SB434	2189	HB910	Creation of a State Debt - Baltimore City - The Walters Art Museum
3. Senate Bill Sponsors				House Bill Sponsors
Sen. Jones, et al.				Del. Haynes, et al.
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Baltimore City				\$600,000
6. Purpose of Bill				
Authorizing the creation of a State Debt not to exceed \$600,000, the proceeds to be used as a grant to the Board of 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 exhibit space.				
7. Matching Fund Requirements				
This bill requires a matching fund that 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 the Act.				
8. Special Provisions				
None				
9. Description and Purpose of Grantee Organization (3000 characters maximum)				
Ranked among the finest museums in the country, the Walters Art Museum 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 this new campus on Centre Street.				
10. Description and Purpose of Project (3000 characters maximum)				
The Walters' expanded campus will be located on Centre Street between Park Avenue and Cathedral Street. The purchase of the new Centre Street building allows us to phase the project, giving us more flexibility. The expansion will add up to 120,000 square feet to the museum facility for programs and expanded visitor parking. The Walters will develop the campus on land and a building already owned by the Museum.				
The new campus will address our need for expanded space. The campus expansion will be designed to include 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.				
<i>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.</i>				

11. Estimated Capital Costs			
Acquisition			\$1,500,000
Design			3,630,000
Construction			62,121,000
Equipment			8,154,000
	Total		\$75,405,000
12. Proposed Funding Sources – (List all funding sources and amounts.)			
Source		Amount	
Previous State Grant-2005 session (secured)		\$400,000	
Previous State Grant-2003 session (secured)		1,000,000	
State Grant - 2006 Bond Bill Request		600,000	
Additional Future State Grants		5,500,000	
Baltimore City (\$1,250,000 secured)		3,000,000	
Private Support (\$1,500,000 secured)		64,155,000	
Future County Grants		750,000	
Total		\$75,405,000	
13. Project Schedule			
Begin Design	Complete Design	Begin Construction	Complete Construction
December 2006	December 2007	June 2008	June 2010
14. Total Private Funds and Pledges Raised as of January 2006	15. Current Number of People Served Annually at Project Site	16. Number of People to be Served Annually After the Project is Complete	
\$1,500,000	200,000	250,000	
17. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
2005	\$400,000	Building on Centre Street	
2003	\$1,000,000	Building on Centre Street	
1999	\$500,000	Technology Infrastructure	
1997	\$1,000,000	1974 Building Renovation	
1996	\$300,000	1974 Building Renovation	
1995	\$750,000	1974 Building Renovation	
1994	\$750,000	1974 Building Renovation	
18. Legal Name and Address of Grantee		Project Address (If Different)	
Trustees of Walters Art Gallery 600 North Charles Street Baltimore, Maryland 21201		Centre Street Baltimore, Maryland 21201	
19. Contact Name and Title		Contact Phone	Email Address
Dr. Gary Vikan, Director		(410) 547-9000	gvikan@thewalters.org
Kate Markert, Associate Director, External Affairs & Operations		(410) 547-9000	kmarkert@thewalters.org
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				YES	
Address:				If Yes, List Appraisal Dates and Value			
Venable, LLP 1800 Mercantile Bank & Trust Building 2 Hopkins Plaza Baltimore, Maryland 21201				12/02/05		\$1,600,000	
24. Impact of Project on Staffing and Operating Cost at Project Site							
Current # of Employees		Projected # of Employees		Current Operating Budget		Projected Operating Budget	
146		160		\$13,518,624		\$15,000,000	
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)							
A. Will the grantee <u>own</u> or <u>lease</u> (pick one) 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
Maryland Historical Society				12/16/05 - 12/15/06		\$3,000/month	20,100
Maryland Humanities Council				12/01/04 - 11/30/19		\$2,333.33/month	3,500
The Contemporary Museum				month-to-month		\$2,333/month	3,500
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				156,000			
New GSF				329,332			
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion						2008	

28. Comments: (3000 characters maximum)