State of Maryland 2006 Bond Bill Fact Sheet

1. Senate		House LR # Bill #		2. Name of Project			
LR#	Bill #	LK#	BIII #	·			
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			
(D enul							

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.

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			\$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.)										
	Sourc	e			Amount					
Previous State Grant	-2005 sessi	on (se	cured)		\$400,000					
Previous State Grant	-2003 sessi	on (se	cured)		1,000,000					
State Grant - 2006 B	ond Bill Re	equest			600,000					
Additional Future St	ate Grants				5,500,000					
Baltimore City (\$1,2	50,000 seci	ured)			3,000,000					
Private Support (\$1,5	500,000 sec	cured)			64,155,000					
Future County Grant	S					750,000				
				Total	\$75,405,000					
13. Project Schedule										
Begin Design	Comple		sign Begin Construct		tion					
December 2006	Decem			June 2008	June 2010					
14. Total Private Fu				Number of	_					
Pledges Raised as o	Î	_	ple Served Annually at		· ·					
January 2006	_	Proj	Project Site			Project is Complete				
\$1,500,000		. 5	200,000			250,000				
17. Other State Cap			ecipients	s in Past 15 Year						
Legislative Session	Amou					Purpose				
2005			Building on Centre Stree							
2003	\$1,000			g on Centre Stree						
1999		0,000	Techno	logy Infrastructu						
1997 \$1,000,0						10-15 1111 5				
	. , ,					1974 Building Renovation				
1996	\$300,00	0		8,		1974 Building Renovation				
1996 1995	\$300,000 \$750,000	0 0	1074 D							
1996 1995 1994	\$300,000 \$750,000 \$750	0 0 0 ,000		uilding Renovati	on	1974 Building Renovation 1974 Building Renovation				
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Local Govt.	For Profit	Non Profit		Federal				
22. Grantee Legal Rep		23. If Match Includes Real Property:						
Name: Neal D. Borde	<u> </u>	Has An Apprais	Yes/No					
Phone: 410-244-7878	3	Been Done?	YES					
Address:		If Yes, List Appraisal Dates and Value						
Venable, LLP) T4 D:11:	12/02/05	\$1,600,000					
1800 Mercantile Bank & 2 Hopkins Plaza	x Trust Building							
Baltimore, Maryland 21	201							
Baitimore, war yrand 21	201							
24 Impact of Project of	on Staffing and Operation	ng Cost at Project	Sito					
Current # of	Projected # of	Current Operati		ted Operating				
Employees	Employees	Budget	0	Projected Operating Budget				
146	160	\$13,518,624		\$15,000,000				
	perty (Info Requested by							
	vn or <u>lease</u> (pick one) the			Own				
	grantee plan to sell with		.	No				
	tend to lease any portio		to others?	No				
	ed by grantee and any sp			ollowing:				
	, , , , , , , , , , , , , , , , , , ,		Cost	Square				
Le	ssee	Terms of	Covered by	Footage				
		Lease	Lease	Leased				
Maryland Historical Soc	ciety	12/16/05 -	\$3,000/	20,100				
		12/15/06	month					
Maryland Humanities C	Council	12/01/04 -	\$2,333.33/	3,500				
		11/30/19	month	2.700				
The Contemporary Mus	eum	month-to-	\$2,333/	3,500				
		month	month					
F If property is lesson	d by grantee – Provide t	he following:						
E. If property is leased	u by granice – Frovide i	Length of						
Name o	of Leaser	Lease	Options	Options to Renew				
		Dease						
26. Building Square F	ootage:							
Current Space GSF				173,332				
Space to Be Renovated	I GSF	156,000						
New GSF				329,332				
27. Year of Construction of Any Structures Proposed for								
Renovation, Restoration or Conversion								

28. Comments: (3000 characters maximum)