

State of Maryland

2006 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
3338	SB968	3337	HB1567	Creation of a State Debt – Baltimore City - Baltimore Museum of Art
3. Senate Bill Sponsors			House Bill Sponsors	
Sen. McFadden			Del. McIntosh, et. al.	
4. Jurisdiction (County or Baltimore City)			5. Requested Amount	
Baltimore City			\$450,000	
6. Purpose of Bill				
Authorizing the creation of a State debt, the proceeds to be used as a grant to the Board of Trustees of the Baltimore Museum of Art for the planning, design, repair, renovation, and reconstruction of the roof at the Baltimore Museum of Art.				
7. Matching Fund Requirements				
This bill requires a standard match.				
8. Special Provisions				
This bill requires the grantee to convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest in the property.				
9. Description and Purpose of Grantee Organization (3000 characters maximum)				
The Baltimore Museum of Art is the oldest and largest art museum in Maryland, annually serving 250,000 to 300,000 visitors from every part of the state, including 25,000 students coming on free school tours. Its mission is to seek innovation and excellence in an artistic program that focuses on art of the modern era, from the 19th century to the present. The Museum is committed to creating an environment that inspires creativity, encourages learning, and fosters human understanding in a place where everyone feels welcome.				
10. Description and Purpose of Project (3000 characters maximum)				
A new roof over The Baltimore Museum of Art's West Wing is critical to protecting the BMA's priceless art collection, which it holds in trust for the people of Maryland. The roof over this section of the Museum has required frequent patching. It is now more cost-effective to replace the roof, rather than to continue to repair it, since the roof passed out of warranty in 2005. Replacement of the roof will prevent future leaks, which put artwork in the galleries below at risk.				
<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				0
Design				91,000
Construction				911,000
Equipment				0
Total				1,002,000
12. Proposed Funding Sources – (List all funding sources and amounts.)				
Source			Amount	
Private fundraising			302,000	
Cash reserves			250,000	
State request			450,000	

Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
167	167	11,229,381	11,300,000
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 with the City of Baltimore
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	197,766		
Space to Be Renovated GSF	35,000		
New GSF	197,766		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion		1929, 1937, 1957, 1982, 1992	
28. Comments: (3000 characters maximum)			