

State of Maryland

2011 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name of Project	
lr2161	sb0280	lr1770	hb0365	Olney Theatre Center	
3. Senate Bill Sponsors				House Bill Sponsors	
Montgomery				Zucker	
4. Jurisdiction (County or Baltimore City)			5. Requested Amount		
Montgomery County			\$500,000		
6. Purpose of Bill					
<p>Authorizing the creation of a State Debt not to exceed \$500,000, the proceeds to be used as a grant to the Board of Directors of the Olney Theatre Center for the Arts, Inc. for the construction of the main stage building at the Olney Theatre Center.</p>					
7. Matching Fund					
Requirements:		Type:			
Equal		The matching fund may consist of funds expended prior to the effective date of this Act.			
8. Special Provisions					
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title			Contact Phone		Email Address
Amy Marshall			301-924-4485 (ext. 129)		AMarshall@olneytheatre.org
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)					
<p>Olney Theatre Center is a professional, award-winning, regional theatre. Olney offers an array of professional productions that enrich, nurture, and challenge a broad range of artists, audiences, and students. One of two state theatres of Maryland, Olney Theatre Center is situated on a 14 acre campus, with four theatrical venues, including the recently constructed, Mainstage Theatre which has allowed us to reach over 25,000 additional Maryland citizens each year.</p> <p>In addition to our 6 play subscription season, which emphasizes 20th-century American classics, new works, area premieres, reinterpretations of classics, and musical theatre, Olney offers a wide range of programs including National Players, America's longest running classical touring company. National Players has performed for high school and college audiences since 1949, and has been recognized as an SAI program by the state of Maryland. Olney Theatre Center offers special school performances of Subscription Season shows, free summer Shakespeare weekends, post-show discussions, "pay-what you can" performances, and various other programming.</p>					

11. Description and Purpose of Project (Limit Length to Visible area)

The Project is the re-capitalization of the new Mainstage building which includes a 429-seat theatre, an architecturally dramatic lobby, a lounge for donor cultivation, and an open hall for rehearsal, donor receptions, Board Meetings, and rentals. The space allows our organization to have maximum flexibility to meet the artistic requirements of our productions while providing a dedicated space for our administrative and education needs. The creation of this building has also allowed Olney Theatre Center to open up other campus venues to the community and offer discounted rates to rental groups, especially theatre, dance, music, and other non-profit organizations. The theatre serves as an economic anchor for the Olney community, increasing business for local restaurants, shops and vendors.

The re-capitalization project is designed to collect funds to reduce the debt created by the new Mainstage construction. The shortfall of funds raised for the original project combined with costs incurred due to additional facility expenses have created the need for an additional campaign to support the original project.

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (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.

12. Estimated Capital Costs

Acquisition	\$125,000
Design	\$1,560,000
Construction	\$10,226,000
Equipment	\$4,435,000
Total	\$16,346,000

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

Source	Amount
Private Funds 1998 Millennium Campaign	\$1,521,000
Public Funds granted (State and County)	\$5,675,000
Public Funds granted (2009 Bond Bill)	\$150,000
Montgomery County grant (2010)	\$500,000
2,000 from 2,000 Campaign	\$4,000,000
Anonymous Estate Gift	\$500,000
Mainstage Naming Sponsor	\$4,000,000
Total	\$16,346,000

14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)			
Begin Design	Complete Design	Begin Construction	Complete Construction
November 1997	March 2001	October 2001	September 2005
15. Total Private Funds and Pledges Raised		16. Current Number of People Served Annually at Project Site	17. Number of People to be Served Annually After the Project is Complete
\$1,521,000		100,000	100,000
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
1997	\$250,000	Reserved for construction plan	
1999	\$1,975,000	Reserved for construction plan	
2001	\$1,500,000	Reserved for construction plan	
2002	\$250,000	Reserved for construction plan	
2003	\$500,000	Reserved for construction plan	
2006	\$750,000	Reserved for construction plan	
2009	\$150,000	Reserved for construction plan	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Olney Theatre Center 2001 Olney-Sandy Spring Road Olney, MD 20832			
20. Legislative District in Which Project is Located	14 - Eastern Montgomery County		
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:	Jennifer L. Kneeland	Has An Appraisal Been Done?	Yes/No
Phone:	301-961-5205		Yes
Address:	If Yes, List Appraisal Dates and Value		
Linowes and Blocher 7200 Wisconsin Avenue, Suite 800 Bethesda, MD 20814	February 19, 2008	\$16,250,000	
	March 20, 2006	\$15,370,000	

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
272	272	\$4,400,000	\$4,400,000
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)			
A. Will the grantee own or lease (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?			Yes
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
In Development			
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	61,000		
Space to Be Renovated GSF	n/a		
New GSF	n/a		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			n/a

28. Comments: (Limit Length to Visible area)

In 1996, Olney Theatre embarked on an ambitious project, to become a cultural arts campus that not only entertained and inspired audiences through the performance of great theatrical works, but also to become a place where the community could gather. The dream was that children would come for education programs and presentations of great family entertainment. The hope was that it would become a venue for other State of Maryland non-profits such as Musical Theatre Center, Act Two Performing Arts, Bel Cantanti Opera, and Damascus Theatre company, all of whom have no permanent home of their own. The plan was that the Millennium Campaign would raise all of the funds necessary to make it a reality.

The dream of what the campus could become has been fulfilled. Because of the new venue, the quality of productions has risen dramatically and Olney has received many award nominations for excellence in design and acting. Most recently, Olney's 2010 production of Annie was nominated for 5 Helen Hayes awards. Our rentals program has been incredibly successful with nearly forty organizations renting space on the campus in 2010; more than half of them for artistic use by dance, music and theatre companies.

However, despite targeted fundraising efforts, a great deal more of the project was financed than had been originally estimated. Long-term strategies include the launching of a fundraising campaign to secure \$2,000 from 2,000 new donors. This "\$2,000 from 2,000" campaign will help to continue the debt reduction process. Additionally, we have chosen our programming to both align with our mission and increase ticket sales by offering commercially viable musicals, as well as straight plays with limited financial exposure. The current administration is committed to raising the funds needed to eliminate the debt of approximately \$6.5 million. We hope this bond bill will be considered to help towards that end and are grateful for the incredible generosity that has already been extended to the theatre by the State of Maryland.