

State of Maryland

2013 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name of Project	
lr0697	sb0095	lr0687	hb0982	Chesapeake Shakespeare Company's Downtown Theatre	
3. Senate Bill Sponsors				House Bill Sponsors	
Ferguson				Clippinger	
4. Jurisdiction (County or Baltimore City)			5. Requested Amount		
Baltimore City			\$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 Trustees of the Chesapeake Shakespeare Company for the planning, design, repair, renovation, reconstruction, and capital equipping of the Chesapeake Shakespeare Company's Downtown Theatre.</p>					
7. Matching Fund					
Requirements:		Type:			
Equal		The grantee shall provide and expend a matching fund			
8. Special Provisions					
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title		Contact Phone	Email Address		
Jenny Leopold		410-313-8874	Leopold@chesapeakeshakespeare.com		
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)					
<p>Chesapeake Shakespeare Company(CSC), founded in 2002 by a small group of artists, has quickly become the largest non-Actors Equity, professional Shakespeare company in America, reaching nearly 12,000 audience members and students from throughout the region last year. CSC creates performances and education programs out of great classic theatre. Classic plays can be awfully good, but only if they speak to their audience and the community in a way that is dynamic, personal, and pleasurable. We do plays that people like and we perform them in innovative and intimate ways that intensify the connection between audiences. We do this because we want to know What Makes Shakespeare So Great, and we ask our audience and our community to explore that question alongside us. Our plans to transform the historic Mercantile building into a modern Globe theater will provide a permanent indoor home for CSC, allow the company to continue its consistent record of growth, expand its offering of innovative performances and educational programming, and establish a new cultural center for live performances of Shakespeare and other classics just two blocks from the city's celebrated Inner Harbor.</p>					

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

Our \$5.1 million plan to transform the 15,000 square foot Mercantile building into a modern Globe theater will serve to preserve one of the city's most beautiful historic landmarks which was, until recently, home to an unsavory nightclub. Furthermore, we will give the great city of Baltimore something it very much deserves -- its own Shakespeare theater. Once transformed, this building will become both a permanent indoor home for Chesapeake Shakespeare Company(CSC), allowing the company to continue its consistent record of growth and expand its successful and innovative programming, as well as a new cultural center in a neighborhood that has seen the flight of numerous key businesses in recent years. By doubling the number of productions and expanding educational offerings, CSC will serve 25,000 audience members, students, and visitors in this new location. This audience traffic in Baltimore's downtown will increase patronage at local businesses -- restaurants, shops, and hotels -- and encourage further retail and residential development in the city's center. Most importantly, our expanding education program will strive to serve students throughout Baltimore City and the entire region through matinee performances, afterschool workshops, and touring productions.

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	\$1,250,000
Design	\$366,000
Construction	\$3,280,000
Equipment	\$205,000
Total	\$5,101,000

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

Source	Amount
Maryland State Bond Bill	\$500,000
Foundation Grants	\$1,000,000
Private Fundraising	\$3,601,000
Total	\$5,101,000

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
complete	complete	April 2013	February 2014
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
\$3,100,000		0	25,000 audience members, students, and visitors
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Chesapeake Shakespeare Company 8510 High Ridge Road Ellicott City, MD 21043		202 East Redwood Street Baltimore, MD 21202	
20. Legislative District in Which Project is Located	46 - Eastern Baltimore City		
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:	Arthur Renkwitz	Has An Appraisal Been Done?	Yes/No
Phone:	(410) 837-0646		n/a
Address:		If Yes, List Appraisal Dates and Value	
401 East Pratt Street Baltimore, MD 21202			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
7	13*	\$600,000	\$1,400,000
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?			lease
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	
Modern Globe Theater Holdings	6 months	annually - in perpetuity**	
26. Building Square Footage:			
Current Space GSF	15,000		
Space to Be Renovated GSF	15,000		
New GSF	15,000		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			1886

28. Comments: (Limit Length to Visible area)

*While our full-time staff will grow from 7 to 13, the number of artists that we hire on a contractual basis will grow from 60 to 100 - this includes actors, designers, technicians, and teachers.**The building was purchased by a generous donor for the sole use of Chesapeake Shakespeare Company (CSC). This donor, Modern Globe Theatre Holdings, has set up a favorable lease agreement, allowing CSC to lease the space at a rate of \$10/month. The term of the lease is 6 months with the option to renew, under the same terms, annually for as long as we wish. Modern Globe Theatre Holdings has no intention of selling the building in the next 15 years.