

State of Maryland

2015 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
lr2642	sb0872	lr2317	hb0254	Chesapeake Shakespeare Company's Downtown Theater and Educational Annex
3. Senate Bill Sponsors				House Bill Sponsors
Ferguson				Clippinger
4. Jurisdiction (County or Baltimore City)			5. Requested Amount	
Baltimore City			\$235,000	
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, and capital equipping of the Chesapeake Shakespeare Company's Downtown Theater and Educational Annex				
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 checked="" type="checkbox"/> Historical Easement		<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title		Contact Phone	Email Address	
Laura Malkus		4102448571	malkus@chesapeakeshakespeare.com	
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)				
Chesapeake Shakespeare Company (CSC), founded in 2002 by a small group of artists, has quickly grown to be one of the 20 largest Shakespeare Theaters in the country, reaching 19,000 audience members and students from across the state in 2014. CSC creates performances and education programs out of great classic theater. Classic plays can be awfully good, but only if they speak to their audience and 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 and artists. 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. CSC's new home in downtown Baltimore, combined with our outdoor location in Howard County, enables us to serve a broader audience with innovative performances and educational programming, and to establish a statewide resource and cultural center for live performances of Shakespeare and other classics.				

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

Our \$535,000 renovation plan is primarily focused on the updating of 206 East Redwood Street, formerly the Merchant Club (MC) building. This space will be used primarily for educational purposes and will enable CSC to expand the educational and outreach programs and activities we provide. We will build a bridge connecting the MC Building and the Chesapeake Shakespeare Company Theater (CSCT) and make improvements to the elevator in the MC building, accommodating ADA regulations and facilitating our ability to safely transport children to our education-dedicated spaces. The remaining funds will be used to cover modifications made to the CSCT itself; these changes will improve safety and audience experience, as well as ADA accessibility to the theater. Since its opening in September 2014, audiences at the CSCT have patronized a number of local businesses including restaurants, hotels, parking garages, and retail stores. Our presence has also affected nearby retail and residential development projects. Once our educational facility in the MC Building is fully operational, we anticipate reaching upward of 10,000 area students annually both there and in the CSCT.

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	0
Design	\$100,000
Construction	\$235,000
Equipment	\$200,000
Total	\$535,000

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

Source	Amount
2015 Maryland State Bond Bill	\$235,000
Private Funding - pursuing	\$300,000
Total	\$535,000

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
10/1/15	12/31/15	3/1/16	9/30/16
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
0.00		20,000 at CST / 0 at MC Bldg	25,000 at CST / 5,000 at MC Bldg
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
2013	125000.00	the acquisition, planning, design, renovation, and capital equipping of the CSC's Downtown Theater	
2014	225000.00	the acquisition, planning, design, renovation, and capital equipping of the CSC's Downtown Theater	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Chesapeake Shakespeare Company 7 South Calvert Street Baltimore, MD 21202		Same as Address of Grantee AND The Merchant's Club Building 206 E. Redwood Street Baltimore, MD 21202	
20. Legislative District in Which Project is Located			
21. Legal Status of Grantee (Please Check one)			
Local Govt.	For Profit	Non Profit	Federal
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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		No
Address:		If Yes, List Appraisal Dates and Value	
401 East Pratt Street Baltimore, MD 21202		N/A	

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
12	13	1576002.00	1654802.00
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?			
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
N/A			
E. If property is leased by grantee – Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
Helm Real Estate Holdings	20 years		
26. Building Square Footage:			
Current Space GSF	20,000 in CST / 0 in MC Bldg		
Space to Be Renovated GSF	8,000 in MC Bldg		
New GSF	20,000 in CST / 8,000 in MC Bldg		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			1886 (CST); 1905 (MCB)

28. Comments: (Limit Length to Visible area)

Please note that this project affects two buildings because the plans involve the construction of a connector bridge between the Chesapeake Shakespeare Company Theater (CSCT) and the Educational Annex (to be located in the Merchant's Club Building [MCB]). While the CSCT has been in operation for 7 months, the MCB has not; this is the reason for the lack of audiences served in the latter space.

Chesapeake Shakespeare Company (CSC) leases both the Chesapeake Shakespeare Company Theater (CSCT) and the Merchants' Club Building (MCB). Both leases have favorable lease agreements. CSC currently leases the CSCT from Modern Globe Theater Holdings at a rate of \$120/year for the next 21 years, with the option to renew with the same rate at the end of that term. Modern Globe Theater Holdings has no intention of selling the building before that time. CSC is negotiating a lease for the MCB at market price from its owner, Helm Real Estate Holdings, only utilizing the top two floors; the parties are currently considering a 20-year term on the lease.