

State Of Maryland 2018 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name Of Project
lr3870	sb1111	lr3525	hb1170	BARCO Playhouse Theater
3. Senate Bill Sponsors				House Bill Sponsors
Conway				Anderson
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Baltimore City				\$250,000
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the BARCO Playhouse Theater				
7. Matching Fund				
Requirements: Equal			Type: The matching fund may consist of real property.	
8. Special Provisions				
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title			Contact Ph#	Email Address
Amy Bonitz			443-223-2369	amy@baltimoreartsrealty.com
10. Description and Purpose of Organization (Limit length to visible area)				
<p>BARCO is a non-profit organization whose mission is to create accessible and affordable spaces for artists, makers, and small businesses in Baltimore's creative economy in order to stabilize neighborhoods, create jobs and grow Baltimore. BARCO is working with Figure 53, a Baltimore-based theater technology firm whose products are used in theaters worldwide ranging from the 2018 Winter Olympics Opening Ceremony, to the Broadway hit Hamilton to Center Stage in Baltimore. The Voxel LLC is the entity created by Figure 53 to redevelop a vacant movie theater on 25th Street in the Old Goucher neighborhood in Baltimore.</p>				

11. Description and Purpose of Project (Limit length to visible area)

The project will renovate a 9,000 sf vacant, 1946 movie theater into a state of the art black box theater that will be used by day by Figure 53 as a research and innovation space for its growing company and by night as a 100-seat performance space for live theatrical performances. In addition to supporting the growth of a small business, the space will be made available at no or low cost to small and emerging theaters in fulfillment of Mayor Catherine Pugh's Safe Arts Space Task Force which identified a shortage of affordable and accessible space in Baltimore. The project includes the complete renovation of the building to include all new mechanical, electrical and plumbing systems, a new roof and interior improvements to create a new theater, lobby and tech booth as well as handicap restrooms and a green room. The front of the building will be updated with an interactive lighting display, new windows and doors.

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	\$320,000
Design	\$330,000
Construction	\$2,500,000
Equipment	
Total	\$3,150,000

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

Equity	\$1,700,000
Loan from the Reinvestment Fund	\$1,000,000
State DHCD	\$200,000
State Bond Bill	\$250,000
Total	\$3,150,000

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
10/1/2017	6/1/2018	9/10/2018	4/1/2019
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
2900000.00	0		1,200
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2017	\$300,000	Renovate a vacant warehouse into a 34,000 sf maker s	
2015	\$500,000	Renovate a vacant warehouse into a 34,000 sf maker s	
2014	\$100,000	Renovate vacant building into a 25,000 sf arts hub call	
19. Legal Name and Address of Grantee		Project Address (If Different)	
BARCO 120 W. North Avenue, Suite 201, Baltimore, MD 21201 The Voxel, LLC 2443 Maryland Avenue, Baltimore, MD 21218		9 W. 25th Street Baltimore, MD 21218	
20. Legislative District in Which Project is Located	43 - Baltimore City		
21. Legal Status of Grantee (Please Check One)			
Local Govt.	For Profit	Non Profit	Federal
[]	[]	[X]	[]
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Mark Keener	Has An Appraisal Been Done?	Yes/No
Phone:	410 347 1366		Yes
Address:		If Yes, List Appraisal Dates and Value	
218 N Charles Street, Suite 400, Baltimore, MD 21201		1/17/2018	1150000.00

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	16	0.00	190000.00
25. Ownership of Property (Info Requested by Treasurer's Office for bond 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 any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
Figure 53, LLC	10	Yes	10,000 SF
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	9000		
Space to be Renovated GSF	9000		
New GSF	10000		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion

1946

28. Comments

The Playhouse project is shovel ready. Construction documents will be completed in June 2018 to allow for construction to start in September 2018. Funding is committed including \$1 million in debt from community development bank, The Reinvestment Fund, and \$1.7 million from the applicant. The project is committed to MBE and local hiring goals.

The Playhouse Theatre is located along 25th Street, the boundary between the Old Goucher and Charles Village neighborhoods. The seventy-one year old building was once a major anchor in the bustling corridor. After years of disinvestment, 25th Streets charming mix of small, historic commercial storefronts is pockmarked by vacancy and badly needs a jumpstart. The Playhouse Theatre will transform a key blighted property in the disinvested center of the Central Baltimore into a dynamic new use.

The Playhouse will be another key project in the larger strategy to revitalize Central Baltimore, an area with approximately 16,000 residents and 10,000 employees living and working in ten neighborhoods has become a key focus of anchor institution engagement. Since 2008, Central Baltimore has attracted more than \$440 million in investment, and the Central Baltimore Partnership believes that the area will grow by 3,000 households over the next decade. The Central Baltimore Partnership (CBP), a coalition of City, State, anchor institutions, non-profit, and community partners is leading this work. CBP has, in partnership with Johns Hopkins University, crafted a detailed 29-element plan for the improvement of the area called the Homewood Community Partners Initiative (HCPI). This initiative has pledged \$60,000,000 and towards gap financing needed to stimulate private investment in the area, and part of those funds are being deployed by The Reinvestment Fund for this project.