

State Of Maryland

2025 Bond Initiative Fact Sheet

1. Name Of Project		
Ambassador Theater		
2. Senate Sponsor	3. House Sponsor	
Attar	Rosenberg	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$400,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Ambassador Theater redevelopment project		
7. Matching Fund		
Requirements:	Type:	
Grant		
8. Special Provisions		
<input type="checkbox"/> Historical Easement	<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title	Contact Ph#	Email Address
Lawrence Cager		202-258-6089
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Ambassador Center for Arts and Culture Inc. (Ambassador Arts) is a local organization - (non-profit status applied for) working with local and national partners to redevelop the Ambassador Theater as a locally owned community cultural and arts center. The Ambassador Arts board is comprised of members from community, arts organizations and various professions to guide the development of the organization and the redevelopment of the Ambassador Theater. The redevelopment of the Ambassador Theater is guided by the principals of equity in asset, resource and wealth accumulation and community leadership and stewardship. The redevelopment of the Ambassador theater is being based upon a no-debt development budget utilizing tax credits along with philanthropic and public funding to ensure the sustainability of the project.</p>		

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

The Ambassador - is the redevelopment and re-purposing of the vacant Ambassador Theater as an intergenerational community cultural arts incubator. The Ambassador will serve as a regional resource for Black artists in the Baltimore metropolitan area. The Project partners the Ambassador Center for Arts and Culture Inc. with local, regional and national arts and philanthropic partners. The Project addresses equity and inclusion opportunities for Black artists simultaneously with its community and economic development outcomes. The vacant theater will be reconstructed as flexible performance space, with studios, lobby along with audio and video studios. The Ambassador will serve emerging and mid-career Black artists to grow and hone their skills. The Project will allow business to grow and mature, with a focus on the artist. The Project will offer teaching and learning opportunities in the arts and the business of art for its clientele and community.

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	\$310,000
Design	\$1,060,000
Construction	\$18,800,000
Equipment	\$7,500,000
Total	\$27,670,000

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

National Historic Tax Credits (matter of right) est.	\$3,807,929
State Historic Tax Credits (to be allocated) est,	\$3,996,000
New Market Tax Credits (to be allocated) est.	\$4,780,240
Federal Grant - awarded	\$3,000,000
State Grants - awarded	\$2,750,000
Philanthropic Funds capital	\$4,335,831
Philanthropic Funds sustainability	\$5,000,000
Total	\$27,670,000

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
August 2022	September 2025	March 2026	February 2027
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	
3000000.00	0	3500	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2022	\$2,500,000	Assist in the construction costs of the Project.	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Ambassador Center for Arts and Culture Inc. 4604 Liberty Heights Ave Baltimore, MD 21207 Resident Agent - Lawrence C. Cager, Jr		4604 Liberty Heights Avenue Baltimore, MD 21207	
20. Legislative District in Which Project is Located	41 - 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:	Attorney/TBD - Lawrence Cager RA	Has An Appraisal Been Done?	Yes/No
Phone:	2022586089		No
Address:		If Yes, List Appraisal Dates and Value	
3001 Granada Avenue Baltimore, MD 21207			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
0	5-8	0.00	850000.00
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?			No
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
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	15977		
Space to be Renovated GSF	15977		
New GSF	15977		

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

1935

28. Comments

The Ambassador Theater redevelopment continues to work towards implementing the community goals of restoring the Ambassador Theater. Since being stabilized by Baltimore City in 2018 and the purchase by Artspace in 2019 the development and community engagement processes continue. Built in 1935 the Ambassador Theater was listed on the National Historic register by the National Park Service on February 27, 2023.

The development team has met with the National Trust Community Investment Corporation (NTCIC) on the syndication of anticipated NMTC and HTCs. NTCIC provided a letter of interest for the syndication of HTCs. The development team is diligently working through its capital campaign with the target of a spring 2026 construction start and spring 2027 opening. This funding will enable the Project to leverage other local and national resources and accelerate its organizational development and management growth to ensure the stability of the Project for future generations.

The request for funding assists the community by providing an estimated forty (40) construction jobs, five-eight jobs in the operation and management of the facility, to the community, supporting and growing countless artists while eliminating blight and building a community anchor.