

State Of Maryland

2020 Bond Initiative Fact Sheet

1. Name Of Project		
Hippodrome Foundation		
2. Senate Sponsor	3. House Sponsor	
Hayes	Conaway	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$1,000,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the France-Merrick Performing Arts Center		
7. Matching Fund		
Requirements: Equal	Type: 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 Ph#	Email Address
Olive Waxter	410-727-7787 x104	olivew@hippodromefoundation.org
10. Description and Purpose of Organization (Limit length to visible area)		
<p>The mission of the Hippodrome Foundation (HFI) is to share the assets of the France-Merrick Performing Arts Center with the community. In addition to presenting the Broadway Series in the Hippodrome Theatre, the foundation provides free outreach and education programs to thousands annually. Their primary target for free programs such as Camp Hippodrome, master classes, literacy programs, student matinees and more are Maryland students. HFI also manages the front of house program for the Hippodrome Theatre which welcomes 250,000 patrons from all over the state each year. HFI partners with the Maryland Stadium Authority to oversee the operations of the performing arts center which has been an incredible success for Baltimore and the region. HFI has provided free programs for well over 50,000 students since the facility opened in 2004.</p>		

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

Thanks to the foresight and determination of state/city leaders in the late 1990s, the state-owned France Merrick Performing Arts Center (home of the Hippodrome Theatre) was renovated and reopened in 2004. Three buildings were absorbed as part of the project and all were renovated with the exception of the northern most building within the complex, formerly known as the Eutaw Savings Bank. The building has been sitting idle for the past 15 years. In 2017, HFI conducted a feasibility study to determine best-use of the space. Experts recommended it be converted into a flexible event space which would allow HFI to do two things for the community: 1) offer lower priced entertainment options and 2) provide many more outreach and education opportunities for youth. The Hippodrome Theatre has welcomed millions of people to Baltimore City over the past 15 years and the Hippodrome Foundation will create similar positive results if this space is renovated.

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	\$1,000,000
Construction	\$10,000,000
Equipment	\$1,000,000
Total	\$12,000,000

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

State of Maryland	\$3,000,000
France-Merrick Foundation	\$2,000,000
Broadway Across America	\$1,750,000
Abell Foundation	\$1,000,000
HFI Board Members	\$1,000,000
Foundation	\$1,500,000
Corporate	\$1,500,000
Municipal	\$250,000
Total	\$12,000,000

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
2018	10/30/20	11/15/20	11/15/21
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	
9013000.00	0	100,000	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
FY2019	\$2,000,000	Same project	
FY 2020	\$1,000,000	Same project	
MD	\$3,000,000		
19. Legal Name and Address of Grantee		Project Address (If Different)	
Hippodrome Foundation, Inc 416 West Baltimore Street Baltimore, MD 21201		12 North Eutaw Street Baltimore, MD 21201	
20. Legislative District in Which Project is Located	40 - 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:	Olive Waxter	Has An Appraisal Been Done?	Yes/No
Phone:	4107277787 ext 104		No
Address:		If Yes, List Appraisal Dates and Value	
416 West Baltimore Street Baltimore, MD 21201			

24. Impact of Project on Staffing and Operating Cost at Project Site				
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget	
25	50	50000.00	700000.00	
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?			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 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		5300		
Space to be Renovated GSF		7000		
New GSF		12,0000		

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

1881

28. Comments

The Hippodrome Foundation (HFI) Board is most appreciative of the State of Maryland's critical support to date for this capital project. Of HFI's original \$4 million request to the state, \$3 million has been committed so this is the final \$ million. (Each time HFI has received a state commitment, the foundation has matched the donation twice.) We are confident this award will enable HFI to complete the campaign, start construction and deliver a state-of-the-art event venue designed to serve all Marylanders.

HFI was and has been a responsible steward of the state's funding for the original "Hippodrome Project," generating hundreds of millions of dollars of economic impact since 2004. This final million will allow HFI to protect the future of this state-owned asset for years to come.

Thank you.