

6.1

Overview of our Initiative

(please note this is an overview of a 16 page proposal available at your request)**

Hamilton Artists Inc. is the city's "other" public art gallery. We have been in the city for 31 years. We program artists from across Canada and have built an excellent reputation on the Canadian stage as a presenter. At 31 years of age, it is time to have a permanent home. We desire this mainly for two reasons: to end the vulnerability of commercial leases and to take proper steps to secure the future of the organization, both financially and geographically. Over the course of 31 years, the Inc. has had 5 homes, in and about the James Street North neighbourhood. It is a neighbourhood the organization is committed to and one that many artists and cultural workers reside in.

Our proposal to the Future Fund is not complex. We would ask the Future Fund to purchase a building that hosts storefront and apartments. We feel that in securing the building, we would be able to renovate and expand our exhibition space, offer the remaining storefronts to incubating cultural organizations at a subsidized rate and lastly, but perhaps most importantly, offer subsidized housing for artists. Our goals and objectives would include creating an anchor organization / presence in the James Street North neighbourhood that would act as an economic, social and cultural engine for the neighbourhood.

Business Plan

The income generated by the building's tenants will pay for the expenses of operating and maintaining the building. Any income generated funds beyond the expenses of operating and maintaining the building will be directed into a contingency fund for ongoing building care and maintenance. The creation of this contingency fund will ensure our ability to self-manage. We will not be making a second request to the Future Fund.

If for whatever reason, Hamilton Artists Inc. dissolves, the building would be returned to the city. Therefore, the building will always be an asset / investment into the city's activities.

Our proposal will no doubt provide a return on its investment to Hamiltonians in contributing to the building and strengthening of a creative urban core in the city. As Professor Imre Szeman, Chair, Cultural Studies Department at McMaster University states in his letter of support, "that a well defined cultural urban centre makes for a potentially attractive space for new businesses and residents", and that, " the University have often lost potential new faculty to other cities not on opportunities at the University, but due to lifestyle considerations".

The proposal makes sense to key people in the community who can foresee the benefits to the city in the near and distant future to have a flagship building of contemporary cultural activity and residency in an historical downtown neighbourhood. Indeed as Ron Marini, Director of Downtown Renewal states in his letter of support, "the proposal provides an excellent model of uses that can influence the quality of place and

create a livable ambiance in our Downtown. Moreover, the establishment may lead to other supporting uses and galleries at this section of James Street.”

Itemized cost of project

Building purchase	750,000
Land transfer and legal expenses	45,000
Architectural study & renovation design	20,000
Project Management	80,000
*includes consultant contracts with Artscape and fundraising consultant	
Renovations *estimate	<u>350,000</u>
Total project cost	1,245,000

Artscape is the premiere North American organization in consulting cultural industries. We will contract Artscape as a consultant in establishing our building management practices and criteria. Norm Watson, of Simpson and Watson, King Street, Hamilton is our lawyer.

Minimum Amount of Funds to allow project to go forward

\$750,000

Potential partnerships / rental agreements:

- Immigrant Culture Arts Association (I.C.A.A.)
- Arts Hamilton
- Hamilton Symphony
- Threshold School of Building
- Early Years Program, Wesley Urban Ministries

Income Sources

Future Fund	750,000
Canadian Heritage	180,000
Ontario Trillium Foundation	180,000
Foundation Campaign	80,000
Corporate Fundraising	<u>55,000</u>
Total project cost	1,245,000

We have established contact with both the Federal and Provincial Governments regarding this project and are confident in our ability to receive grants from both levels of Government.

Estimated Cost of Running Building:

Insurance	\$10,000
Heat	12,000
Common Utilities	7,000
Maintenance	<u>3,500</u>
	<u>32,500</u>

Estimated Income from Apartments / Commercial Rentals

5 units @ \$400 @ 12 months	24,000
2 commercial units @ \$500 @ 12 months	<u>12,000</u>
	<u>36,000</u>

In Closing

The James Street neighbourhood arts scene has garnered two articles in the national press, both based on Hamilton Artists Inc. being the central force in the arts community. We have been in the neighbourhood for 31 years. This project will gain attention both provincial and national in the appropriate arts community news journals. This project is central to the revitalization of James Street North. Also the President of Mohawk College is supportive and wishes us success.