

Preliminary 2006 Capital Budget Requests

1. **Local Government:** City of Minneapolis
2. **Project Title:** Minnesota Shubert Performing Arts & Education Center
3. **Project Priority:** See attached City Council Resolution
4. **Project Location:** 516-528 Hennepin Avenue, Minneapolis, MN 55402
5. **Total Project Cost** \$37.1 million
6. **Request for 2006 State Funds:** \$15 million
7. **State Funds Request in 2008** \$0
8. **State Funds Request in 2010** \$0
9. **Non-State Funds Available Or To Be Contributed to the Project:**
 - Private Sources (Individual, Corporate & Foundation) \$17,000,000
 - City Sources \$4,300,000
 - Federal Sources \$800,000
 - Total Non-State Funds Available \$22,100,000
10. **Project description and rationale** see attached
11. **Ownership:**

Artspace Projects, Inc. will be the fee owner of the property and will convey the property to the City of Minneapolis through a long-term ground lease. The city will, in turn, sub-lease the facility back to Artspace for management and operation.
12. **Detailed Project Costs:**

Theatre and Land Acquisition	\$6,763,578
Predesign	\$254,603
Schematic Design	\$339,150
Design Development	\$452,200
Preparation of Bid Documents	\$1,017,451
Construction Administration	\$452,200
Construction Costs	\$20,250,876
Furniture/Fixture/Equipment	\$3,094,848
Project Administration & Fees	\$3,725,094
Facility Launch Fund	\$750,000
Relocation	\$0

Total

\$37,100,000

13. Square Footage

<i>Project Component</i>	<i>Existing</i>	<i>Rehab</i>	<i>New</i>	<i>Total Square Feet</i>
Hennepin Center for the Arts	90,150	10,354	0	100,864
Shubert Theater	0	14,884	11,359	26,243
Atrium	0	0	25,284	25,284
Total Project	90,150	25,238	36,643	152,391

*Note: State funds will only be used for the Atrium and the Shubert Theater construction and renovation. State funds will not be used for the Hennepin Center for the Arts (HCA) rehabilitation.

14. Project Schedule

Begin construction – 09/06

Construction ends - 11/07

15. State Operating Funds \$0

16. City Council Resolution See attachment

17. Contact Person

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