

**HENNEPIN STAGES REQUEST FOR PROPOSALS  
ADDITIONAL INFORMATION REQUESTED**

The following information is being provided in response to questions received by Wednesday, October 8, 2004.

**Current financing:**

*Contract for deed –*

Original principal amount \$400,000

Current balance \$220,374

Interest rate 8%

Monthly payment \$3822.61

Term 15 years, last payment due 2/28/09

*City of Minneapolis Leveraged Investment Loan-*

Original principal amount \$500,000

Current balance approximately \$80,027, last payment made in April 2004

Interest rate 6%

Monthly payment \$5551

Term 10 years

*City of Minneapolis Community Economic Development Fund Loan-*

Original principal amount \$390,000, no payments have been credited

Current balance \$390,000

Interest rate 3.1%

Term 15 years

Total outstanding debt: \$690,401

**Current ticketing/marketing:**

The interim operator, Historic Theatre Group (HTG), is handling all ticketing and marketing through the end of 2004.

**Liquor license:**

There is a liquor license for 824 Hennepin held by HTG.

**Food license:**

There is currently no food license in place.

**Building mechanics:**

All building mechanics were updated in 1995 when the building was renovated after its acquisition by the City and lease by Hey City Theatre. There has been no assessment made of their current condition.

**Assets and equipment included with the building:**

The following list was compiled by City staff upon the termination of Hey City's lease in June:

<u>Location</u>	<u>Description</u>	<u>Quantity</u>	
1st Level Theater	high chair no arms low back	28	
	high chair with arms low back	8	
	high chair no arms high back	8	
	standard seating chair	198	
	drafting chair	1	
	stool	1	
	file cabinet BBF	2	
	18 x 48 booth table	3	
	18 x 42 table	29	
	18 x 66 table	10	
	18 inch round table	13	
	45 x 36 oval chair	2	
	2nd Level Theater	42 x 18 table	16
		Black stacking chairs	147
1st level sound booth	mackey speakers	6	
	kurzweil keyboard pc88mx	1	
	panasonic boom box rxdx15	1	
	er 650 samsung cash register	2	
	mackie 1604-vlz pro 16 channel mixer + bag	1	
	gemini cd110 cd player	1	
	shure uhf channel controller	1	
	dod sr231 qxlr graphic eq	1	
	express etc control board	1	
	clear con cs-222 2 channel switch	1	
	13" computer monitor	1	
	8 plug belkin surge protection battery back-up	1	
	mic stand	1	
	mge ups system ellipse 500	1	
	lycian stage lighting spot light	1	
	shure active directional antenna	2	
	antenna stands	3	
Main Lobby	er 650 samsung cash register	1	
Ticket Booth	HP Printer	1	

No assessment was made of the condition of this equipment. However, a detailed list of equipment currently available for use by theater users is available at this website:

<http://www.hennepintheatredistrict.com/hennepinstagestech.asp>.

**Outstanding lease/service agreements:**

The theatre's current rental rate schedule may be seen here:

<http://www.hennepintheatredistrict.com/hennepinstagesticketed.asp>

Bookings for 2005 are as follows:

Main Floor

Feb. 18 - Feb. 24 - MMT Tech days for Jane Eyre

Feb. 25 - March 20 - MMT Jane Eyre on Fri - Sun and Mondays Feb. 28 & March 14th

May 27 - June 2 - MMT tech days for Applause

June 3 - 26 - MMT Applause on Fri. - Sun. and Monday the 20th

August 27 - Wedding reception

Pending:

Main Floor

Feb. 10 - 13 - 2 holds each day for two different productions

April 2 & 3 - 1 hold for a concert type event

August 1 - 15 - Fringe Festival

Second Floor

August 1 - 15 - Fringe Festival

"Don't Hug Me," currently being presented on the second floor, may be extended into 2005.

There is also a security and monitoring contract with Wellington Security Systems for approximately \$71 per month.

**Recent years' revenues:**

This information is not available.

**Recent years' expenses:**

The following are the estimated expenses, excluding rent, incurred by the previous lessee, Hey City Theatre:

Property taxes	\$33,000
Insurance	34,000
Liquor license	8,000
Street café license	300
Theater license	600
Telephone	3,600
Copier/fax	1,500
Liquor stamp	1,800
Electricity	32,000
Cleaning/maintenance	28,000
Gas	5,100
Pest control	1,200
Plumbing	1,000
Security	1,200
Back flow test	250

Total \$151,500 per year, \$12,630 per month

The current budget for July through December of 2004 is as follows:

	ACTUAL	ACTUAL	BUDGETED	BUDGETED	BUDGETED	BUDGETED	
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
<u>Revenues</u>							
Concessions Revenue	\$421	-	\$900	\$3,800	\$1,400	\$2,400	\$8,921
Hall Rent Revenue	1,832	1,835	3,300	13,500	4,200	9,100	33,767
Total Revenue	\$2,252	\$1,835	\$4,200	\$17,300	\$5,600	\$11,500	\$42,687
<u>Expenses</u>							
Licenses Expense	4,057	-	-	-	-	-	4,057
Concessions Expense	1,576	(643)	225	950	350	600	3,058
Phone Expense	-	558	250	250	250	250	1,558
Electricity Expense	-	-	7,500	2,500	2,500	2,500	15,000
Repair & Maintenance	457	596	500	700	500	600	3,352
Gas Expense	-	-	100	300	400	500	1,300
Water Expense	-	-	250	250	250	250	1,000
Misc Expense	-	918	300	500	300	300	2,318
Payroll Expense	2,020	2,388	3,160	4,320	3,760	4,160	19,808
Total Expenses	8,109	3,817	12,285	9,770	8,310	9,160	51,451
Total Profit(Loss)	<b>\$(5,857)</b>	<b>\$(1,982)</b>	<b>\$(8,085)</b>	<b>\$7,530</b>	<b>\$(2,710)</b>	<b>\$2,340</b>	<b>\$(8,764)</b>

In addition, the current annual insurance cost is \$1,714.