

## Evanston Now

# Downtown arts center cost pegged at \$37 million

By **Bill Smith** on July 27, 2015 - 7:05am

*A rendering of a hypothetical design for an arts center at Benson and Clark.*

The Downtown Performing Arts Center Task Force presents its final report to the Evanston City Council tonight -- a report that says developing the facility the task force recommends would cost about \$37 million.

The task force report envisions that the funding would come from several sources:

- 40 percent from a capital fundraising campaign for the project
- 20 percent from government grants, potentially including funds from a local tax increment financing district.
- 13 percent from bank debt.
- 27 percent from funds raised by the theater group that would become the building's anchor tenant.



The task force is encouraging the aldermen to adopt a resolution supporting creation of a downtown performing arts center and the city's role "as an integral partner."

It also wants the council to endorse a collaboration of the Evanston Community

Foundation, Downtown Evanston and the Evanston Chamber of Commerce to establish a non-profit or low-profit limited liability corporation to move forward with the project.

But City Manager Wally Bobkiewicz is recommending that the City Council only "receive and accept" the report tonight and direct him to develop recommendations for next steps by Sept. 21.

The task force, appointed 18 months ago by Mayor Elizabeth Tisdahl, envisions a facility that would have three theaters seating between 100 and 350 people, with the largest controlled by an anchor tenant that would participate in financing the project and the smaller stages rented out for varying time periods to smaller theater groups.

It imagines that the entity controlling the facility would have a budget of over \$850,000 a year and generate most of its revenue from rental income and concessions, with the rest covered by fundraising and tax revenue sharing.

After considering a variety of possible locations for a new performing arts center, the task force suggests that three locations -- the southeast corner of Benson Avenue and Clark Street, the library parking lot at 1718 Chicago Ave., or the Chase Bank drive-thru and adjoining vacant lot at 601-11 Davis St. -- represent the most promising sites.

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