

Foundry Building, Cambridge, MA

Programming Goals + Development Objectives

June 24, 2014



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Agenda: June 24, 2014

Overview

6:00 pm

Project Update

Programs: Cambridge + Beyond

Workshop Activity

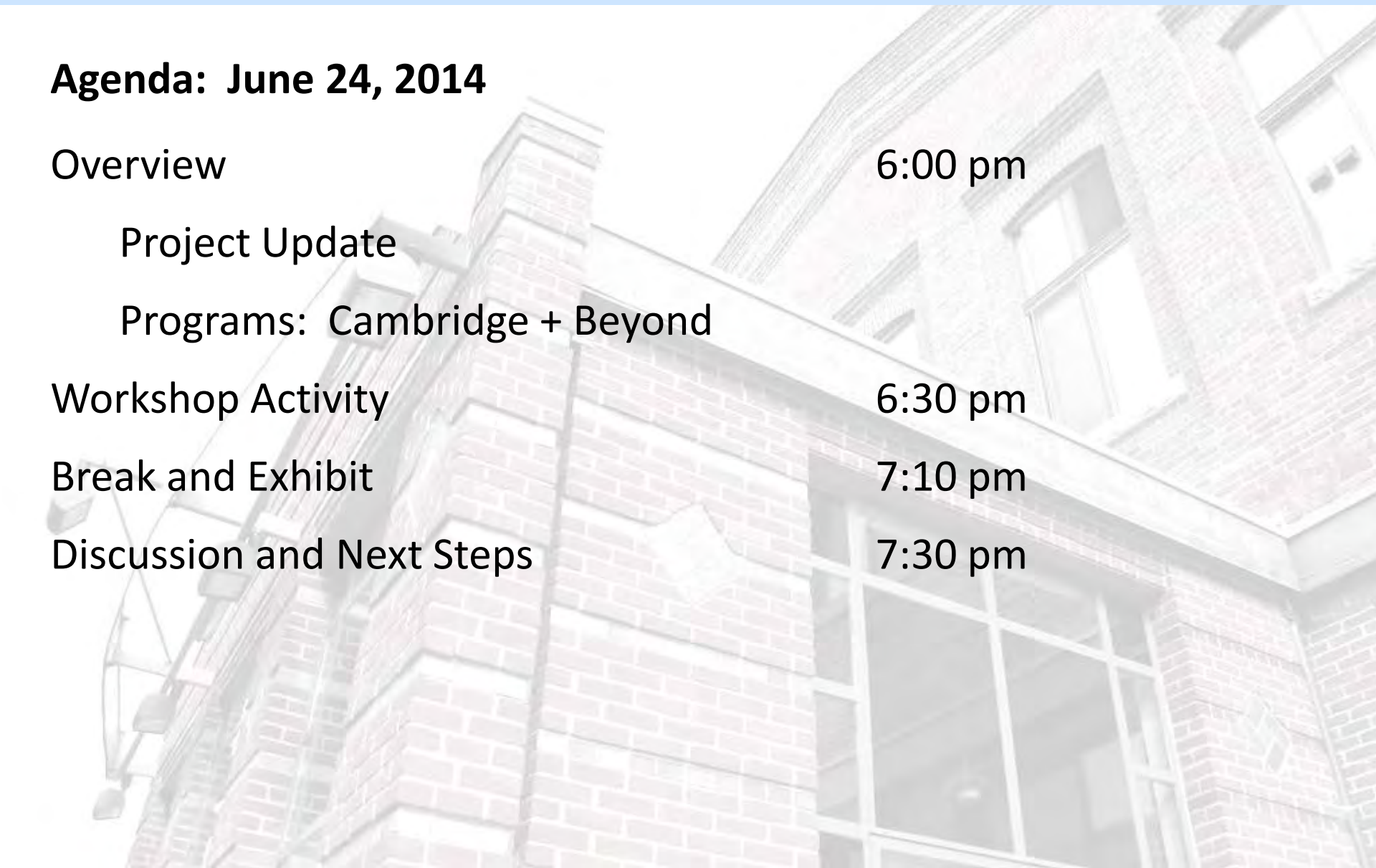
6:30 pm

Break and Exhibit

7:10 pm

Discussion and Next Steps

7:30 pm



Meeting Objectives

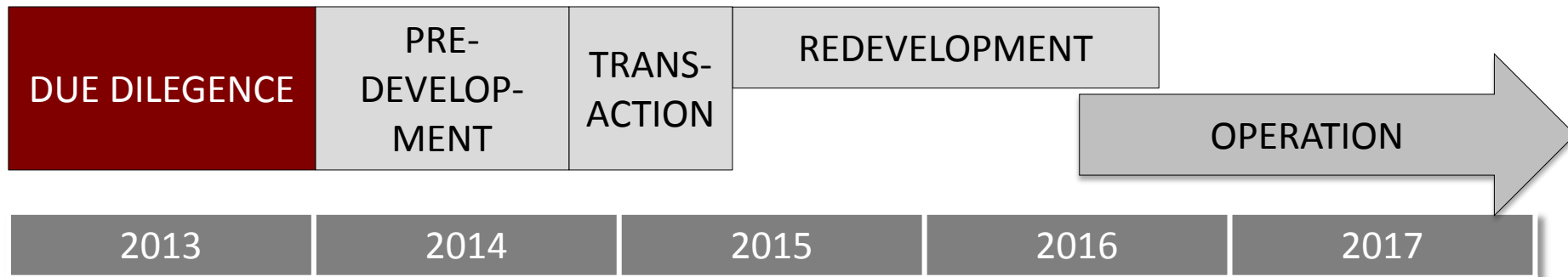
1. Update on project status and schedule
2. Generate building goals based on program ideas
3. Consider options and trade-offs
 - Space constraints
 - Program conflicts
 - Financial



Development Process

Acquisition and Due Diligence Phase

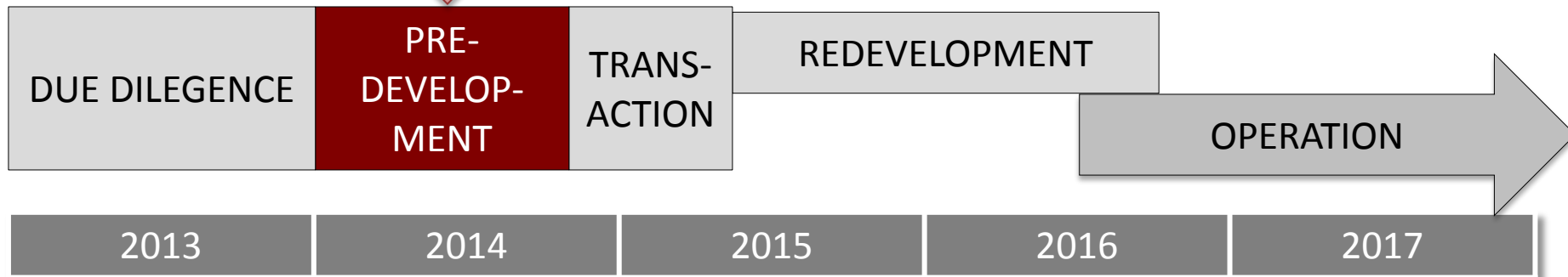
- City acquires from Alexandria Real Estate, 2012
- Public forums
- HMFH Reuse Study, June 18, 2013
- Building tour, October 30, 2013
- Report to City Council, March 3, 2014
- City decision to retain ownership



Development Process

Predevelopment Phase (Current)

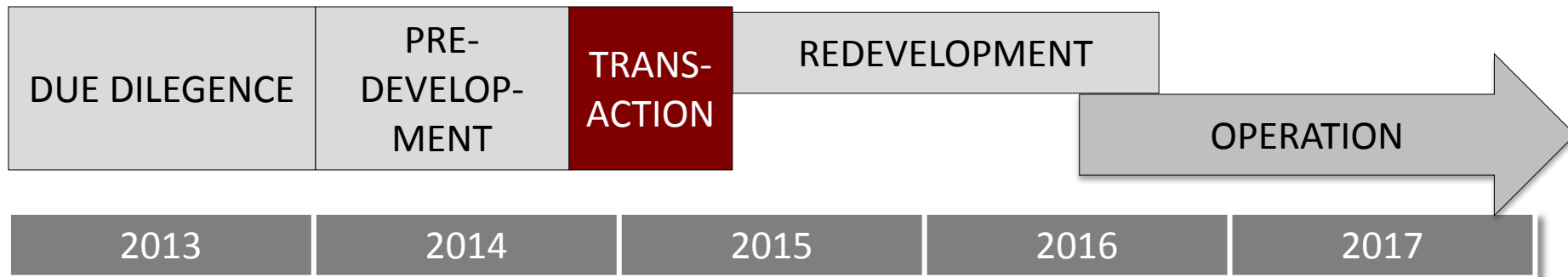
- Council willingness to spend \$6 million in City funds
- CRA/City Letter of Agreement to work together
- Community Engagement
- Programming and Development Objectives
- Governance/Management Strategies
- Development/Finance Strategies (HR&A)



Development Process

Transaction Phase

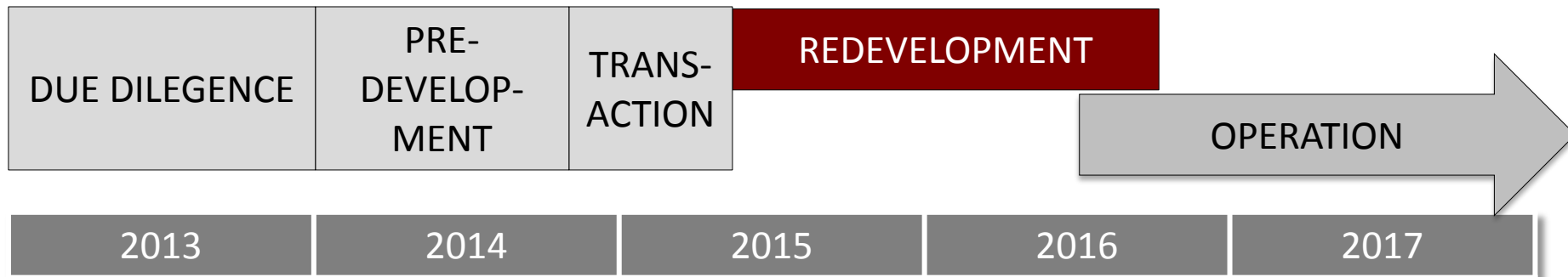
- Community Engagement
- Potential Demonstration Plan with Planning Board and City Council Approval
- Potential CRA Agreement
- Building Lease/Redevelopment Two-Step Request for Information and Proposals
- Selection of Developer/Operator



Development Process

Redevelopment Phase (by Selected Entity)

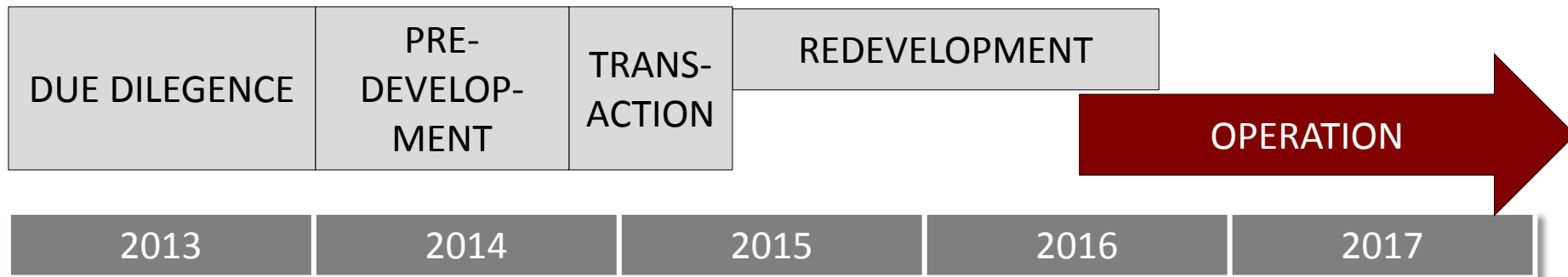
- Design
- Refine program details
- Secure project financing
- Construction



Development Process

Operation Phase (by Selected Entity)

- Maintenance and repairs
- Debt repayment, if any
- Utilities/Energy
- Program Delivery / Subleasing



What we're hearing

Suggested program ideas:

- **Arts:** performing, visual, events
- **Education:** preschool, youth, adult
- **Innovation:** makerspace, incubator space, test kitchens, etc.
- **Retail:** restaurant, café, grocery
- **Office:** professional, labs

<i>Foundry Building Programming Ideas</i>			
Programming Ideas	Public Sector	Nonprofit Sector	Private Sector
Adult Education		✓	
Family Economics/Teaching	✓		
Gallery/museum, (i.e. Cambridge Arts Council, Computer Museum)	✓	✓	
Performance space/ Dance/Film	✓	✓	
Event space	✓	✓	
Maker space, (i.e. metal, woodworking, & trade shops)	✓	✓	
Multigenerational & Multicultural programs	✓		
Nursery			✓
Restaurant/Café			✓
Cooking Facilities		✓	✓
Fresh Market/Grocery			✓
Gym	✓	✓	✓
Professional Offices, (i.e. law & medical)			✓
Social Enterprise Offices		✓	✓
Incubator space (i.e. Techstars)		✓	✓
Labs		✓	✓

Summary of Community Input, October 30, 2013

What we're hearing

Suggested development goals:

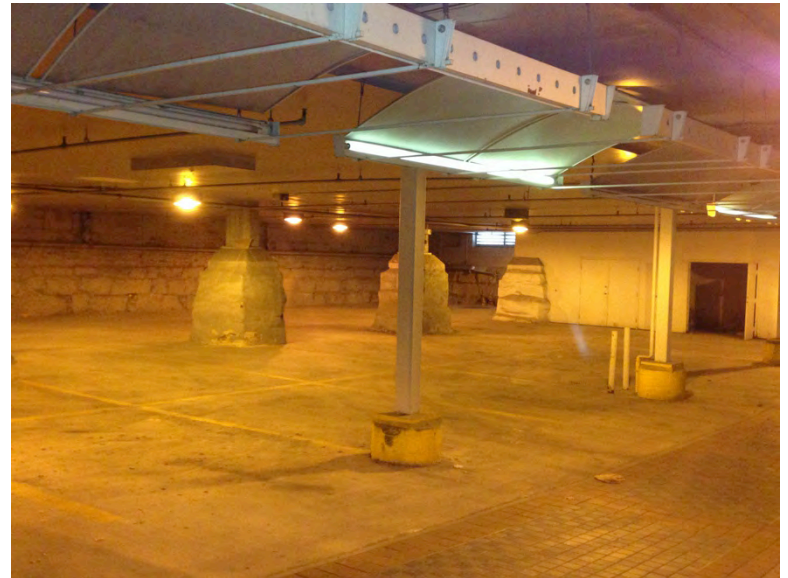
- Ensure community access
- Serve under-represented communities, especially youth
- Create a citywide resource
- Inspire innovation
- Develop workforce
- Financially sustainable



Building Facility



Building Facility





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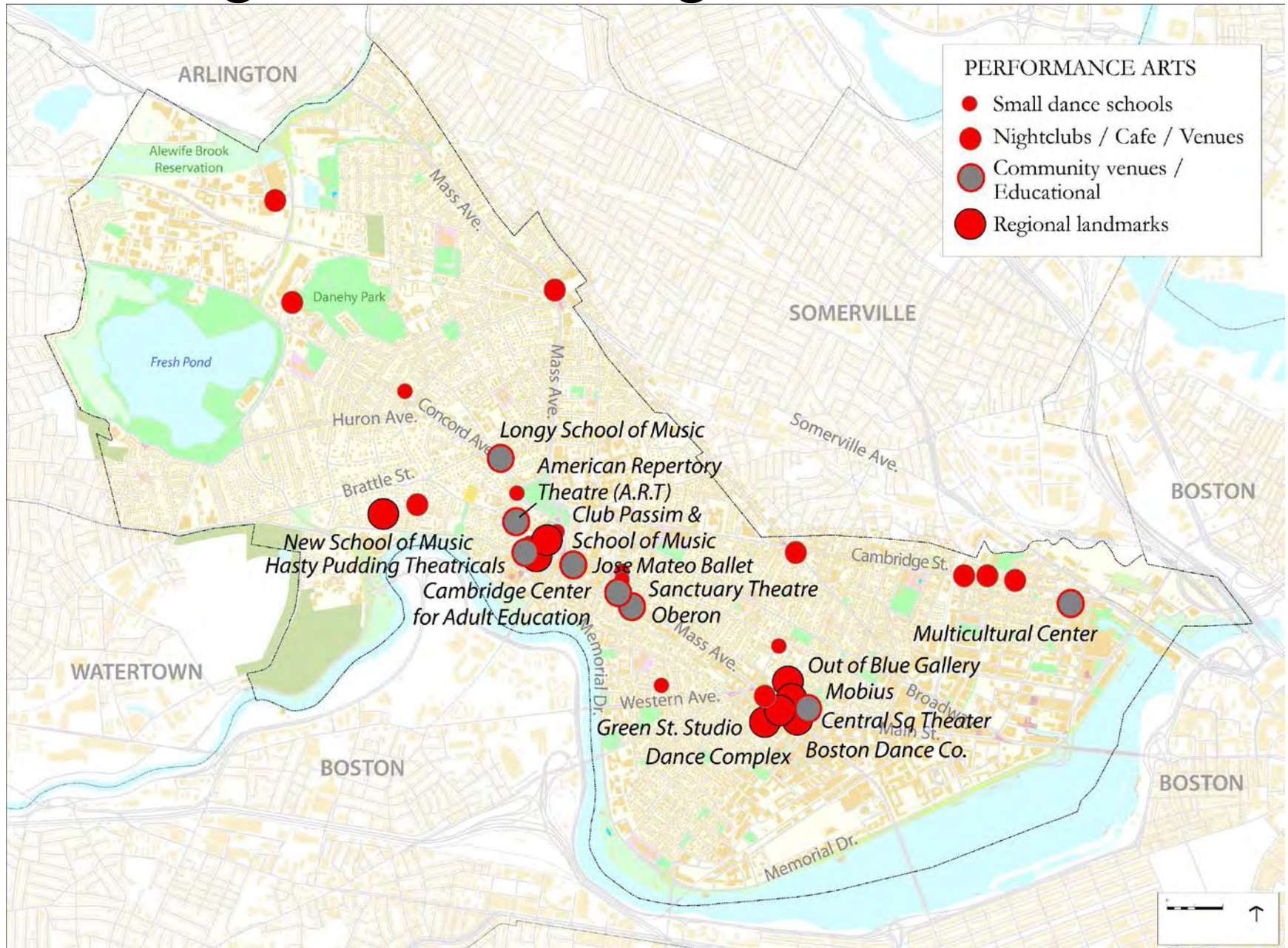
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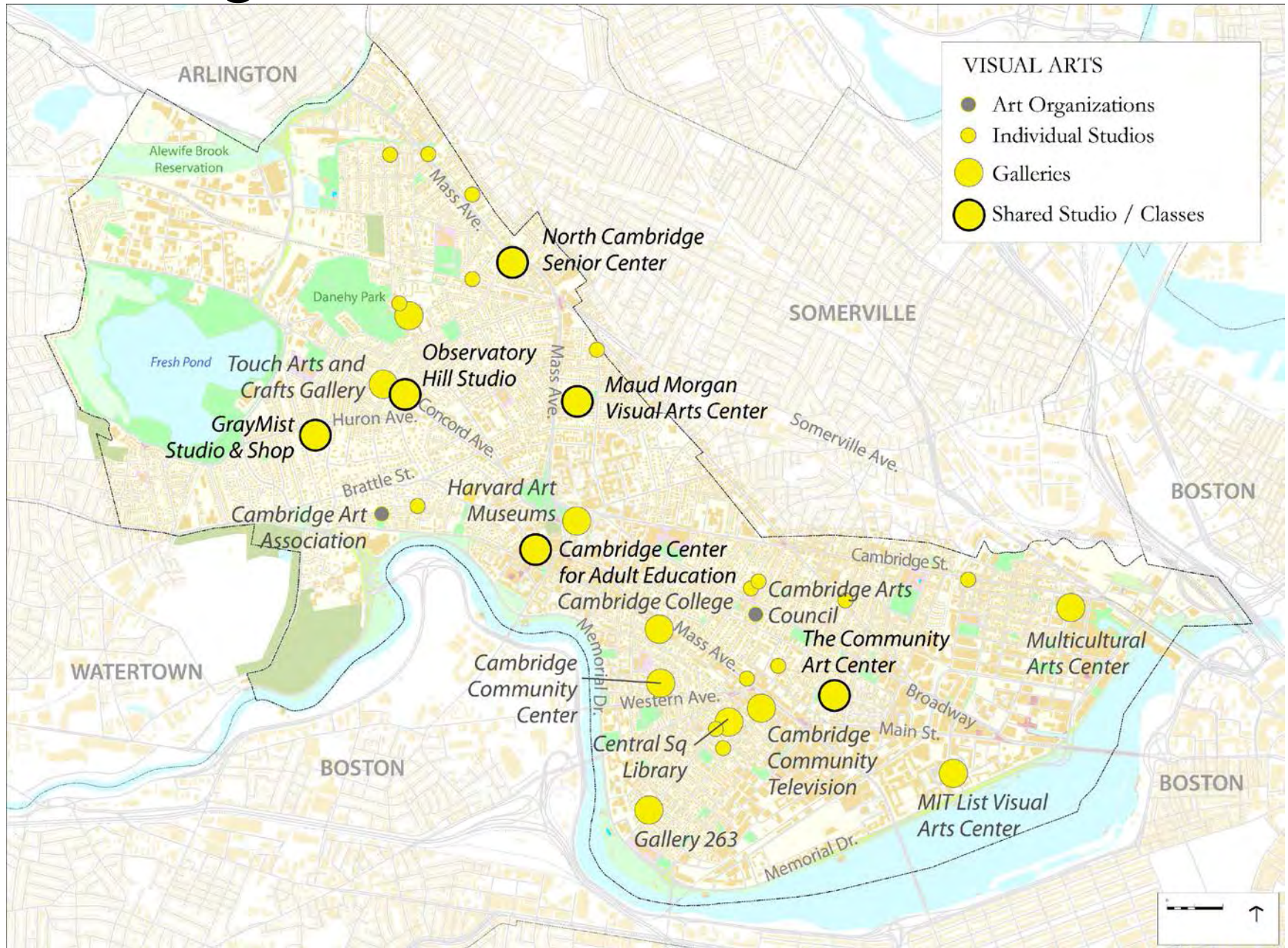
Discussion and Next Steps

7:30 pm

Local Programs: Performing Arts



Local Programs: Visual Arts



Local Programs: Makerspaces/Incubator



Local Programs: Education



Mission Statements: Lessons

1. Set the building mission and operating principles
2. Program evolves with design, costs, financing, and over time
3. Many governance models (public, private, non-profit)



Sample Mission Statements

Goggleworks Center for the Arts:

“Mission: To nurture the arts, foster creativity, promote education and enrich the community.”

Programs:

- Dance/music studios, darkroom, glass blowing, woodshop, artist studios
- 130-seat film theater
- Café, store, community meeting places, classrooms, galleries
- Offices for local artists and cultural organizations
- After-school programs
- Open houses every month



- Reading, PA
- 145,000 sf adaptive reuse
- Revenues: membership, studio rentals, event rentals, classes
- Governance: Non-profit Board

www.goggleworks.org/

Sample Mission Statements

Watertown Arsenal Center for the Arts: *“The Arsenal Center for the Arts opens doors to excite and inspire diverse audiences and artists to create, appreciate, participate and grow through the arts.”*

- 30,000 sf building
- 380-seat theater, 100-seat black box theater, gallery, artist studios; classrooms; gift shop;
- Fit-out at \$7.5 million in 2005



Sample Mission Statements

Artisans' Asylum: *“Our mission is to support and promote the teaching, learning and practicing of craft of all varieties.”*

- 40,000 sf building
- Governance: owned by JWF LLC
- Rents at \$8-14/sf
- Operating expenses at \$80,000/month
- 250 monthly members at \$150/month

<http://makezine.com/2013/06/04/making-makerspaces-creating-a-business-model/>



Sample Mission Statements

Burlington Center Arts: *“to sustain and enhance artistic life of the Greater Burlington Area.”*

- Governance: Non-profit Board of Directors and City of Burlington.
- 30 year old institution
- now moving to former City DPW (50,000 sf)



Sample Mission Statements

Columbus OH Idea Foundry:

Community workshop, learning center, and creative space. Training and access to tools and technology. Community is diverse, open and friendly.

- Membership model
- 60,000 sf leased from local development association



Sample Mission Statements

The Narrows Center for the Arts: “to promote and develop an appreciation of the visual arts and the performing arts.... for the benefit of the public at large and citizens.”

- Informal mill space hosts affordable shows and uses
- 280 seat capacity; performing and visual artists, musicians, and writers
- Governance: 501c3 non-profit organization

www.narrowscenter.org



Sample Mission Statements

Brewery Small Business Complex: Goal is to *bring back jobs that were lost when brewery closed and create a supportive environment for local businesses.*

- 150,000 gsf building
- Mix of uses: brewery, start up companies, offices, restaurant
- Governance: owned and operated by a community development corporation (CDC).

www.jpndc.org



Sample Mission Statements

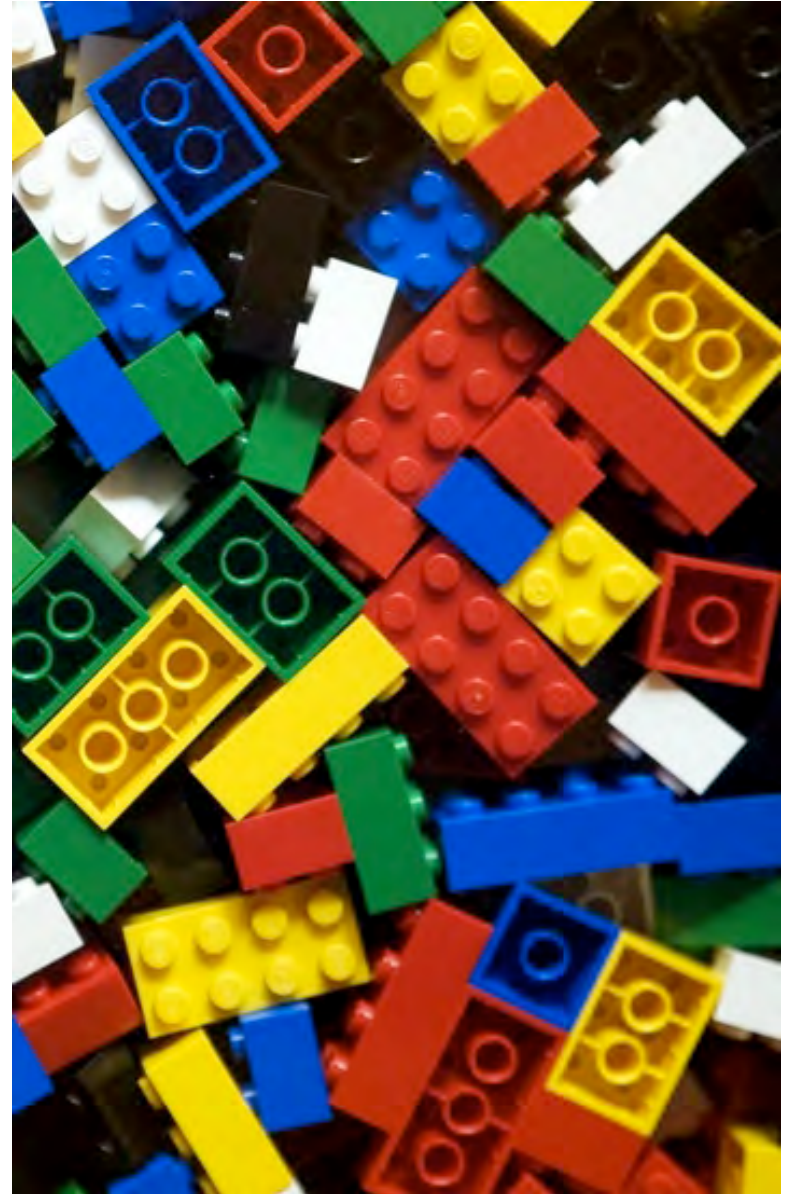
Peek-a-Boo Childrens' Center: *“All activities are geared toward inviting children to play and stimulating an interest for building and refining many skills.”*

- 5,100 sf
- Admission fees, event fees, memberships, classes
- Shares mill building with start-up office space and artist studios



Project

1. Base Building
2. Program Pieces
3. Scale
4. Space Standards
5. Financial Considerations
6. Project Instructions



Base Building

FOUNDRY
WORKSHOP ACTIVITY

Rentable area = 53,000 sf

3rd floor: 15,000 sf

2nd floor: 15,000 sf

1st floor: 23,000 sf

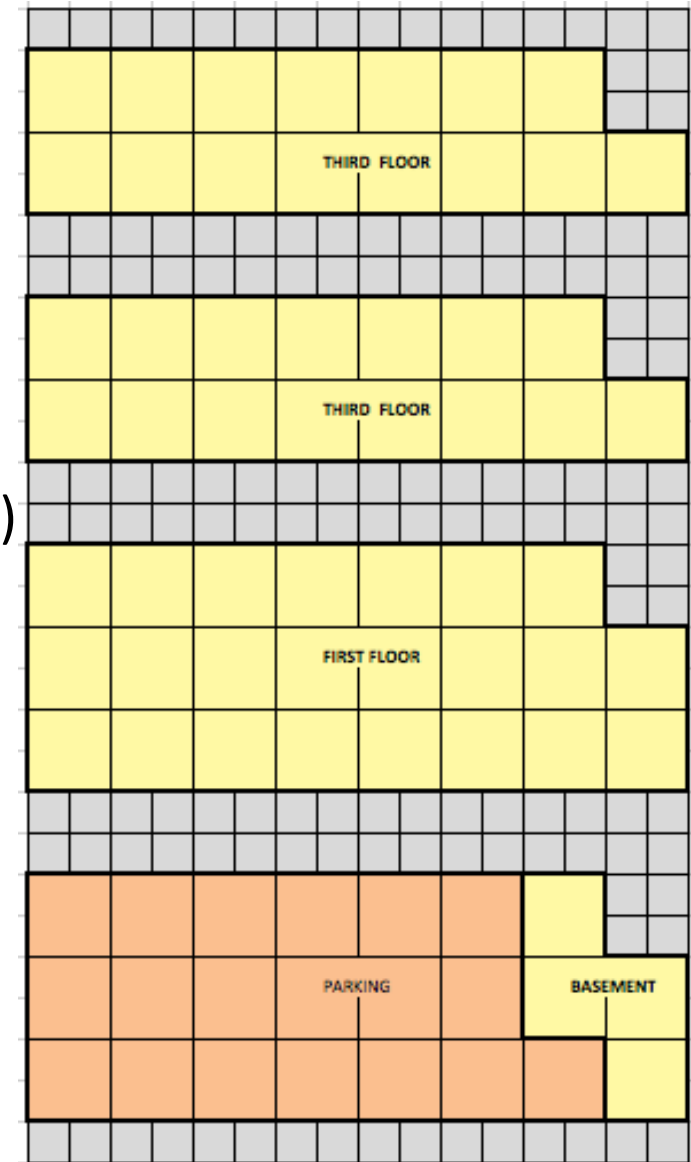
Basement = 23,000 (42 spaces, 4,000 sf other)

Lot area = 37,500 sf

Outdoor = 3,000 sf + 12 parking spaces

8 ½ foot floor to ceiling heights

10 foot floor to floor heights



Program Pieces

FOUNDRY
WORKSHOP ACTIVITY



Arts and Events: Theater, Music, Galleries

Youth/Workforce

Early Childhood

Restaurant, Café, Shops, Retail

Studios, Maker Space, Incubator Offices

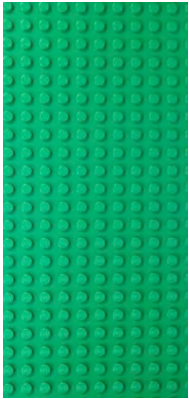
Parking (basement)

Office

Scale



Lego Brick = 1,000 sf



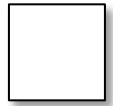
Base plate:

- 53 blocks max. on 1st to 3rd floors
- 23 blocks in basement

Program Considerations

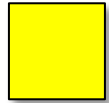
- Void for double (20 foot) or triple (30 foot) height space (theater, heavy equipment)
- Early Childhood with ground floor access
- Basement unfinished without natural light

Space Standards (approximate)



Arts and events:

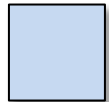
- Theater/Music (200 seats/6,000 sf @ 30 sf/seat)
- Galleries (1,000 - 2,000 sf)



Youth/workforce (30 - 35 children in 5,000 sf)



Early Childhood (30 - 35 children in 5,000 sf)



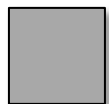
Restaurant, café, shops, retail (1,000 - 5,000 sf)



Studios, makerspaces, incubator space (3 - 6 studios/1,000 sf)*



Parking (3 spaces/1,000 sf)



Office (3 - 6 employees/1,000 sf)

* www.artisansasylum.com/, including shared spaces

Counting Up Costs: Development

Public sector contribution:

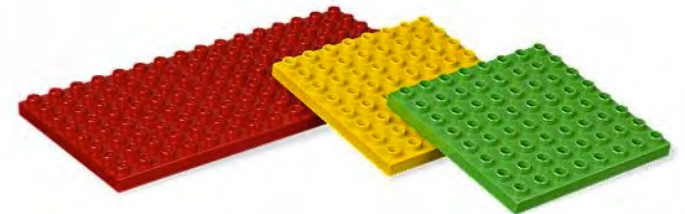
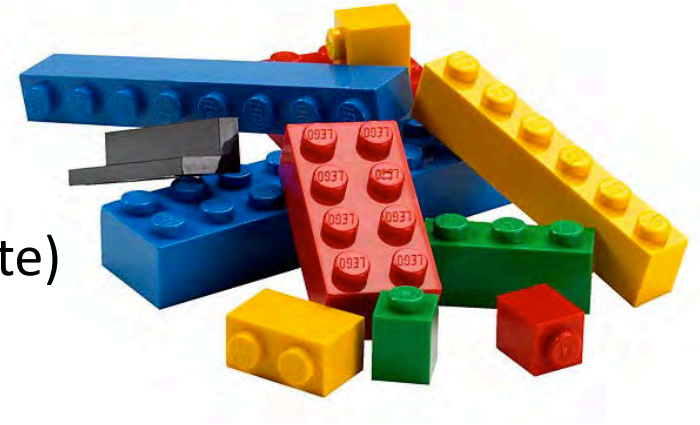
- **\$6 million** toward the base building capital improvements

Renovation Cost (hard + soft costs, approximate)

- Core + Shell: \$10 to \$12 million
- Fit Out: \$10 million
- **Total: \$20 to \$22 million**

Closing the Gap: Financial Sources

- Financing based on future revenue stream
- Private Fundraising
- Additional Public Grants



Counting Up Costs: Operations

Costs:

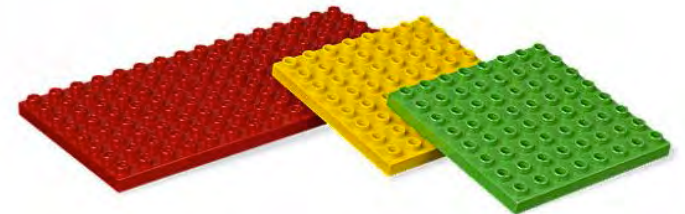
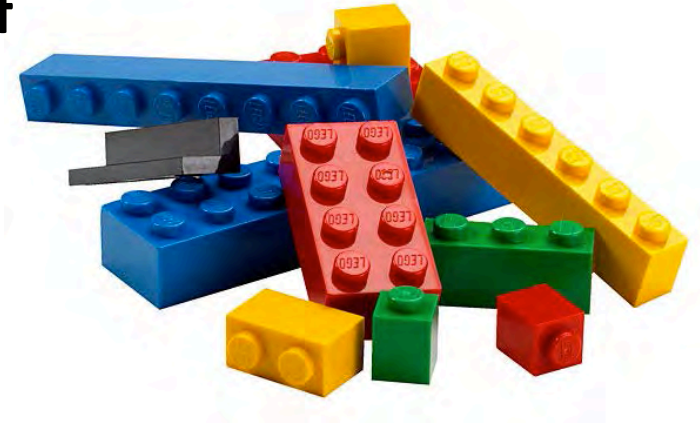
- Operations: \$700,000 per year or **\$13/sf**
- **Debt Service of \$14 m - \$16 m**

Operating Responsibilities

- Utilities/energy
- Maintenance, repair, insurance
- Management & program delivery
- Debt Payments

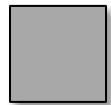
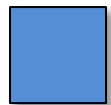
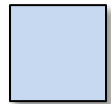
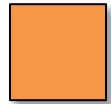
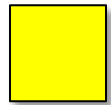
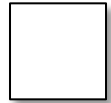
Revenues: Rent Levels, approximate

- Arts/Education @ \$13/sf
- Makerspace, cafes, parking @ \$14 - 26/st
- Office market @ \$35/sf - \$65/sf



Program Pieces

FOUNDRY
WORKSHOP ACTIVITY



Program	Approx. Rents	Financial Point Value
Arts and Events	\$13/sf	1
Youth/Workforce	\$13/sf	1
Early Childhood	\$13/sf	1
Café/Retail	\$14 - \$26/sf	2
Makerspaces/ Incubators	\$14 - \$26/sf	2
Parking	\$14 - \$26/sf	2
Office	\$35 - \$65/sf	4

Project Instructions

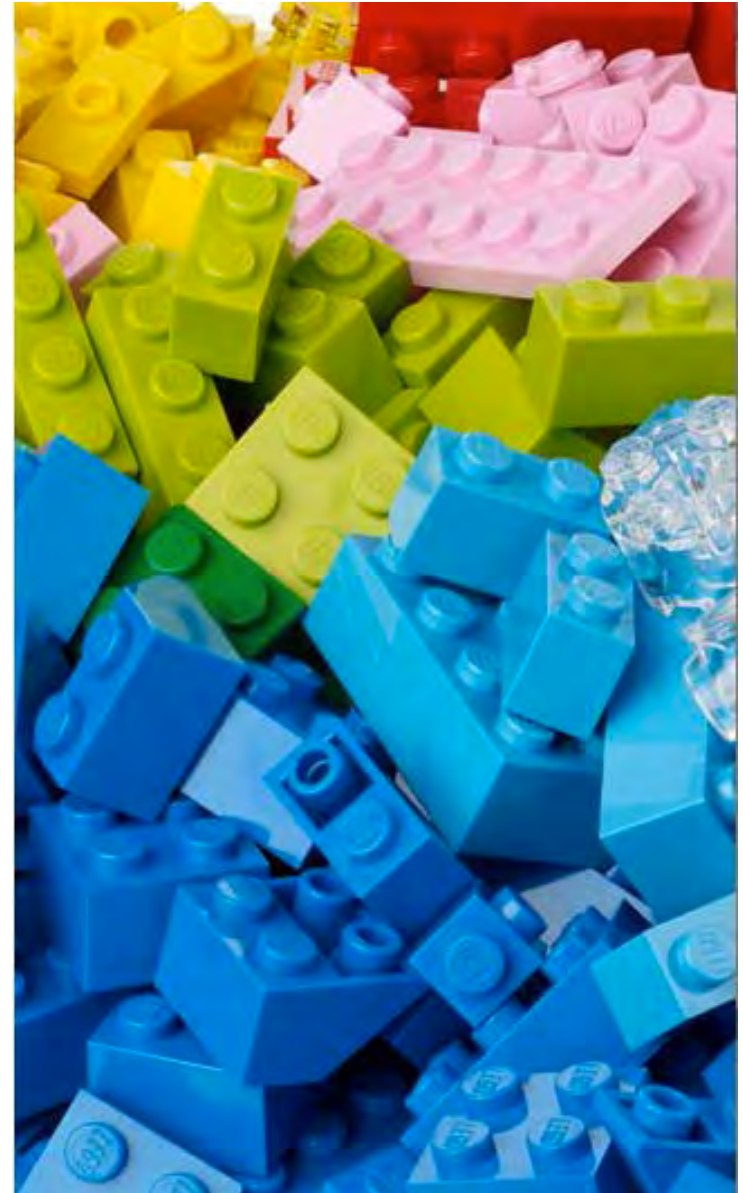
1. Working in teams of 3+/-
2. Pick out colors that represent your program ideals
3. With your team, discuss your different (or shared) visions of the building experience
4. Respecting the different approaches and likely trade-offs, see if you can agree on a program that fits in the building floor plates
5. Use index cards, to write your mission, highlights, and rationale for your program. Identify any unresolved trade-offs.
6. Use worksheet to calculate your financial point value.



Discussion

Development Entity Characteristics

- Operator on team early
- Real estate skills (experience)
- Design skills (quality, costs, creativity)
- Public/private/non-profit partnerships
- Knowledge of local community
- Experience in creative programming
- Self-supporting operations over the long term



Discussion

Possible development goals:

- Ensure community access
- Serve under-represented communities, especially youth
- Create a citywide resource
- Inspire innovation
- Develop workforce
- Financially sustainable

