



Implementing inclusive and equitable public development services as a non-profit partner to the City of Austin

November 1, 2021 Cultural Trust Program Update

Austin Cultural Trust

A photograph of three dancers in a studio. The background is a solid, light pink color. The dancers are in various dynamic poses. The dancer on the left is a woman with dark curly hair, wearing a dark, long-sleeved top and dark shorts, with her arms extended forward. The dancer in the center is a man with short hair, wearing a dark, long-sleeved top and dark pants, with his arms raised high. The dancer on the right is a woman with dark curly hair, wearing a dark, long-sleeved top and dark pants, with one arm extended to the side and one leg kicked high. The text "...we're starting!" is overlaid in the center in a bold, teal font.

...we're starting!

Cultural Trust Background and Goals

INITIAL GOAL OF CULTURAL TRUST

In 2018, the City resolved to support "a community arts stabilization trust, the '**Austin Cultural Trust**', that creates, through purchase and long-term lease, affordable spaces that supports artists and arts organizations, preserves historic and iconic cultural buildings and spaces for creative and cultural uses, and functions in a way that provides for cultural assets to exist in all parts of the city"


- *Resolution 20201001-055*

In 2020, the City identified "To support **acquisition and preservation of cultural spaces** within the City of Austin," as a function of AEDC.

- *Resolution 20201001-055*

Program Priorities

- **Facilitating the acquisition and preservation** of existing cultural arts and music venues as well as the creation of new cultural arts and music venues that are affordable and available for use by organizations and the public benefit the City's creative and cultural communities.
- Achieve **diversity, equity and inclusion**, including by addressing past inequities experienced by underserved, under-represented, and marginalized individuals and groups.
- Provide **permanent affordability** for cultural and creative purposes.
- Create a **sustainable pipeline of Cultural Trust** projects as funding sources continue to become available.



**.... considering the
project, pipeline,
portfolio, and place**

Initial Program Summary-Clarification

UPDATE

Current Cultural Trust Funding:

To advance acquisition, bricks & mortar projects for permanent affordability

Creative Facilities Bond	12 M	Projects that support the preservation, restoration, acquisition, construction, improvement, enlarging, equipping, repairing, operating or maintenance of facilities that support the arts/culture and music
Iconic Venue (HOT)	2.4 M	Projects that provide a value to tourism, demonstrate need for assistance to avoid loss of venue, interest in serving as an iconic tourist business success.
COA Budget Stabilization (HOT-Iconic Venue Fund)	2.5 M	

RFP Structure Summary

Competitive RFP to fund two types of projects as a first initiative

EXISTING OPERATOR VENUE ACQUISITION:

NEW SHARED SPACE VENUE DEVELOPMENT:

Outcome: Acquire venues with associated qualified operators for long-term ownership by the City of Austin for the public benefit of enhanced access to creative facilities

Priority: Financial and Operating Capacity

Outcome: Provide affordable multi-use space for cultural organizations with a focus on diversity, equity, and inclusion.

Priority: Policy Goal Alignment

Anticipated outcome: 1-2 existing venues saved

Anticipated Outcome: 4-6 organizations sharing 2 AEDC managed spaces

Anticipated funding source: Iconic Venue Fund ("HOT")

Anticipated funding source: Creative Facilities Bond ("CFB")

RFP Schedule

Release: SOON! (Register now!)

Deadline 1: December 17: *All organizations submit*

- ‘Early Decision’—Projects with advanced development and activity
- ‘Progress Update’-Projects still in development, with statement of needs/next steps

Deadline 2: March 31: Final Deadline for Round 1

- Some ‘Early Decision’ Projects may be asked for additional information
- All other projects submit updated information.

RFP Step 1 - Registration

UPDATE

Registration: <http://www.austinedc.org/cultural-trust>

- Contact information
- Selection of ‘track’—Existing or New Venue, Just interested
- Brief paragraph of project and goals
- Identification of basic Technical Assistance needs, if any
- Anyone who has applied for funds through ‘Submittable’ before (Long Center/Saves)—same log in

All Registrants intending to apply will receive an online application invite, and updates to all scheduled technical assistance sessions. RFP will be available on project website for other interested parties.

Questions?

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<https://www.austinedc.org/cultural-trust>