

King Street Art Center -- No. 056604

Category **Montgomery College**
 Agency **Montgomery College**
 Planning Area **Takoma Park**
 Relocation Impact **None**

Date Last Modified
 Previous PDF Page Number
 Required Adequate Public Facility

December 17, 2004
NONE
NO

EXPENDITURE SCHEDULE (\$000)

Cost Element	Total	Thru FY04	Remain. FY04	Total 6 Years	FY05	FY06	FY07	FY08	FY09	FY10	Beyond 6 Years
Planning, Design and Supervision	2,650	0	0	2,650	2,650	0	0	0	0	0	0
Land											
Site Improvements and Utilities	0	0	0	0	0	0	0	0	0	0	0
Construction	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	2,650	0	0	2,650	2,650	0	0	0	0	0	0

FUNDING SCHEDULE (\$000)

Major Facility Reserve Fund (MC only)	2,650	0	0	2,650	2,650	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0	0	0	0
Revenue Authority	0	0	0	0	0	0	0	0	0	0	0

ANNUAL OPERATING BUDGET IMPACT (\$000)

DESCRIPTION

This project will provide design funding to renovate the former Giant Food Bakery located in South Silver Spring and create the new King Street Art Center (approx. 110,000 gross square feet). The new Art Center will house instructional art studios, support facilities, and faculty offices for the College's Fine Arts program (relocating from the Pavilion of Fine Arts) and the merged programs of the Maryland College of Art & Design (MCAD); the College's central computer facility (relocated from the Rockville Campus); and community art studios/organization office space. The new facility will provide up-to-date instructional art studios that meet current requirements and respond to the needs of the merged art programs of the College and MCAD. The Art Center is part of an overall plan to develop the College's South Silver Spring property.

JUSTIFICATION

The Takoma Park Campus has a current (Fall 2002) instructional space deficit of 30,846 net square feet and a total space deficit of 99,981 net square feet. Following the construction of the three proposed buildings of the Campus Expansion project (Health Sciences Building, Student Services Center, and Cultural Arts Center) the 2012 projected instructional space deficit is 66,029 and the total space deficit is anticipated to be 136,071 net square feet. The new Art Center will address a portion of this total space deficit, bring the merged studio art programs of the Takoma Park Campus and MCAD under one roof, and also support the revitalization of South Silver Spring as part of the Silver Spring Arts and Entertainment District initiative. The relocation of the Takoma Park Campus art program and MCAD from their currently inadequate facilities is supported by the College's facilities condition assessment studies and the recommendations of the College's Facilities Master Plan. Furthermore, the relocation of the College's central computer operations from the Computer Science Building on the Rockville Campus to the new Art Center will allow for the renovation of four classrooms on the congested Rockville Campus and avoid an alternative of leased space for the College's central computer operations.

Plans and Studies

Collegewide Facilities Condition Assessment (August 2002); Giant Bakery Facilities Condition Assessment (August 2002); MCAD Facilities Condition Assessment (November 2002); Request for Proposals, Lease, Redevelopment and Lease-Back of Former Giant Food Bakery Site, Silver Spring, Maryland - Bid No. 603-003 (November 3, 2002); Project Manual, King Street Art Center, Takoma Park Campus (August 12, 2003); and Collegewide Facilities Master Plan (January, 2004).

STATUS

Planning phase. The College is currently in negotiations with the recommended developer for the design and construction of the new Art Center. Parallel to the effort to confirm the project scope and budget, the College has been working with the Montgomery College Foundation, Inc., the Montgomery County Government Department of Finance, as well as the County Revenue Authority and their public finance consultants on the bond financing package for funding the project. In order to limit risk to bond investors and thereby decrease the cost of the bonds, the College and Foundation will complete design, permitting, and hazardous materials abatement activities prior to bond issuance. This supplemental appropriation request is therefore recommended to fund the design phase of the project, as well as the hazardous materials abatement work necessary to provide a clean site for the start of construction to be paid by the College either directly to the contractors or through the Montgomery College Foundation, Inc. The supplemental request totals \$2,650,000 with the source of funds being the College's Major Facilities Reserve Fund. This \$2,650,000 may be reimbursed to the College through the Revenue Authority bond issue projected in FY05. On October 12, 2004, the County Council approved the supplemental appropriation.

APPROPRIATION AND EXPENDITURE DATA	COORDINATION	MAP																																																						
<table border="1"> <tr><td>Date First Appropriation</td><td>FY05</td><td>(\$000)</td></tr> <tr><td>Initial Cost Estimate</td><td></td><td>2,650</td></tr> <tr><td>First Cost Estimate</td><td></td><td></td></tr> <tr><td>Current Scope</td><td>FY05</td><td>2,650</td></tr> <tr><td>Last FY's Cost Estimate</td><td></td><td>0</td></tr> <tr><td>Present Cost Estimate</td><td></td><td>2,650</td></tr> <tr><td colspan="3"> </td></tr> <tr><td>Appropriation Request</td><td>FY06</td><td>0</td></tr> <tr><td>Supplemental Appropriation Request</td><td>FY05</td><td>2,650</td></tr> <tr><td>Transfer</td><td></td><td>0</td></tr> <tr><td colspan="3"> </td></tr> <tr><td>Cumulative Appropriation</td><td></td><td>0</td></tr> <tr><td>Expenditures/Encumbrances</td><td></td><td>0</td></tr> <tr><td>Unencumbered Balance</td><td></td><td>0</td></tr> <tr><td colspan="3"> </td></tr> <tr><td>Partial Closeout Thru</td><td>FY03</td><td>0</td></tr> <tr><td>New Partial Closeout</td><td>FY04</td><td>0</td></tr> <tr><td>Total Partial Closeout</td><td></td><td>0</td></tr> </table>	Date First Appropriation	FY05	(\$000)	Initial Cost Estimate		2,650	First Cost Estimate			Current Scope	FY05	2,650	Last FY's Cost Estimate		0	Present Cost Estimate		2,650				Appropriation Request	FY06	0	Supplemental Appropriation Request	FY05	2,650	Transfer		0				Cumulative Appropriation		0	Expenditures/Encumbrances		0	Unencumbered Balance		0				Partial Closeout Thru	FY03	0	New Partial Closeout	FY04	0	Total Partial Closeout		0	<p>Revenue Authority Takoma Park Campus Expansion (#996662) Fine Arts Pavilion Renovation (#056602) Maryland College of Art & Design</p> <p>Montgomery College asserts that this project conforms to the requirements of relevant local plans, as required by the Maryland Economic Growth, Resource Protection and Planning Act.</p>	
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FISCAL NOTE

The College and the Montgomery College Foundation, Inc., will fund design costs from the College's Major Facilities Reserve Fund. The College and the Montgomery College Foundation, Inc., will have the option of reimbursing the Major Facilities Reserve Fund for design costs out of future bond proceeds. Furniture and equipment costs will be paid by other College and Montgomery College Foundation, Inc. resources. The College will enter into a lease and lease-back of the King Street Art Center with the Montgomery College Foundation, Inc. The Montgomery College Foundation, Inc. will repay the bonds from the proceeds of the lease to the College.

FY2005 Supplemental Appropriation: \$2,650,000 (College Major Facilities Reserve Fund).