



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

December 15, 2021 Cultural Trust Update

Austin Cultural Trust

The background of the slide features three dancers in dynamic poses against a soft, pinkish-purple sunset sky. The dancer on the left is a woman with curly hair, wearing a dark leotard, with her arms outstretched. The dancer in the center is seen from behind, with both arms raised high. The dancer on the right is in a more complex pose, with one leg kicked high and arms extended. The overall mood is energetic and artistic.

....it's just the
beginning!

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 **sustaining pipeline of Cultural Trust infrastructure** as funding sources continue to become available.

Initial Program Summary-Clarification

Current Cultural Trust Funding:

To advance acquisition, bricks & mortar projects for permanent affordability

Creative Facilities Bond	12 M
Iconic Venue (HOT)	2.4 M
COA Budget Stabilization (HOT-Iconic Venue Fund)	2.5 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

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.

ELIGIBLE USES & FUND APPLICABILITY FINALIZED IN PROJECT DUE DILIGENCE

RFP Structure Summary

Competitive RFP to fund two types of projects

EXISTING OPERATOR VENUE ACQUISITION:

Outcome: Acquire venues with associated qualified operators for long-term ownership by the City of Austin for the preservation of existing creative and iconic venues

Priority: Financial and Operating Capacity

Anticipated outcome: 1-2 existing venues saved

Potential funding source: Iconic Venue Fund ("HOT") & Creative Facilities Bond ("CFB")

NEW SHARED SPACE VENUE DEVELOPMENT:

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

Priority: Policy Goal Alignment

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

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

RFP Evaluation Criteria: RFP

Existing Venue

70%

Business Capacity: Financial Capacity
Operating Capacity
Respondent Experience/Mgmt Team
Site Control
Clustering/Visibility

30%

Policy Alignment:
Diversity Equity & Inclusion
Community Impact

New Venue

35%

Business Capacity:
Financial Capacity
Operating Capacity
Clustering/Visibility

65%

Policy Alignment:
Diversity Equity & Inclusion
Community Impact

Key Dates

- **Registration is OPEN , Request for Proposals is AVAILABLE**
- **Question Deadline: December 17, 2021**
- **‘Early Submission’ Deadline: January 7, 2021**

For early evaluation, enables beginning on feasibility and due diligence, not guaranteed award, and not ‘first in line’ for awards

- **Final Deadline: March 31, 2021**

It is anticipated that there will be future rounds, and there is a ‘pipeline only’ shortened application, upon request!

A photograph of a band performing on stage. The band consists of several members, including a man on the left playing a brass instrument, a woman in the center playing a saxophone, and another woman on the right playing a guitar. The stage is lit with blue and purple lights, and there are large speakers and a mixing console in the foreground. The text is overlaid in a large, bold, blue font.

**.... all projects/
programs welcome to
the pipeline**

RFP Questions?

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