

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

December 15, 2021 Cultural Trust Update

Austin Cultura Trust

....it's just the beginning!

Austin EDC

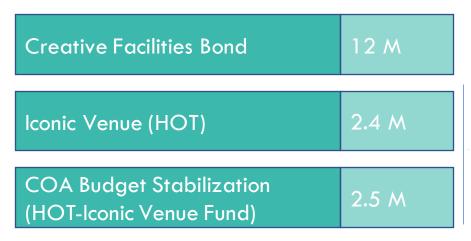
Program Priorities

- 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 <u>acquisition</u>, bricks & mortar projects for permanent affordability

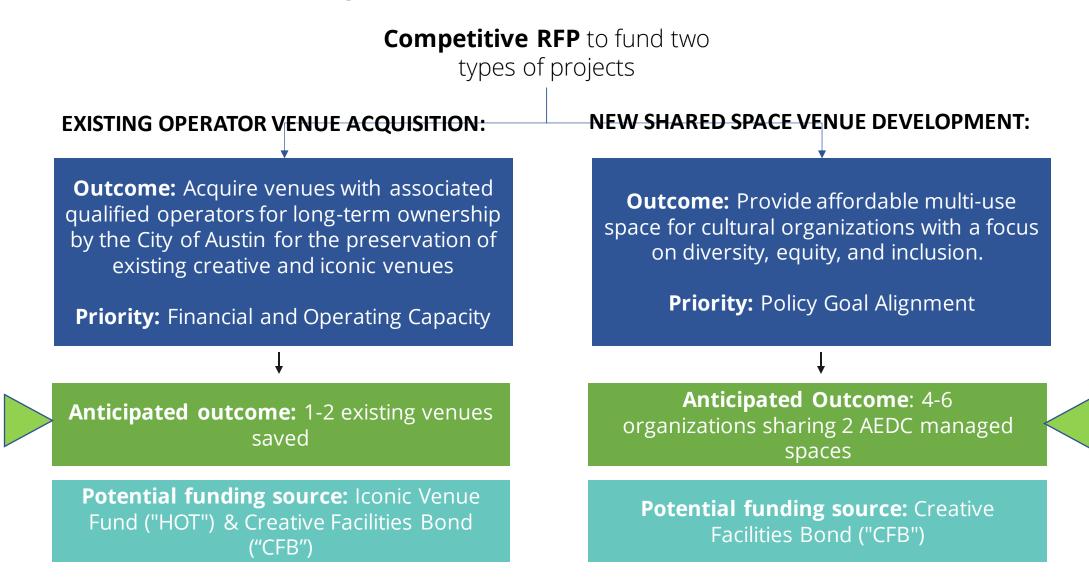


Projects that support the preservation, restoration, acquisition, construction, improvement, enlarging, equipping, repairing, operating or maintenance of facilities that support the arts/culture and music

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



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



Business Capacity: Financial Capacity Operating Capacity Clustering/Visibility

65%

Policy Alignment: Diversity Equity & Inclusion Community Impact



- 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!

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

Austin EDC

Cultural Trust

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RFP Questions? anne@austinedc.org

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