

# Artspace Tampa

Building affordable live/work space for artists and creatives in Tampa Bay



Tampa's renaissance is energizing a range of opportunities for local artists and arts organizations to enhance the cultural elements of Tampa's national brand. A critical boost for our arts scene would be more affordable space for diverse artists and creatives of all disciplines to live and work in Tampa.

With that in mind, the Tampa Arts Alliance is activating Artspace Tampa Initiative, a project working to engage Artspace Projects, a national nonprofit leader in the field of affordable creative space development, to assess the potential for an affordable mixed-use, artist live/work facility in Tampa.

The consulting team at Artspace Projects led a Preliminary Feasibility Study, completed in January 2021, and an Arts Market Study, completed in July 2021, that demonstrate a strong need and capacity for an Artspace facility in Tampa. We are now moving into the Pre-Development I phase, which will determine the project location and size.

## ORGANIZATIONAL PARTNERS

**Tampa Arts Alliance** is a collaborative 501(c)(3) nonprofit organization established in 2021 as a catalyst and convener of arts advocates dedicated to making Tampa a city known for excellence in the arts.

**Artspace Projects** is a nonprofit organization that uses the tools of real estate development to create affordable, appropriate places where artists can live and work. They currently have 53 successful projects across the country with over 2,000 live/work units and 662 commercial units in operation, and over \$800 million invested in operating projects. Because Artspace owns and operates the projects it develops, it can ensure that they remain affordable and accessible to artists in perpetuity. While embracing the value the arts bring to individual lives, Artspace has championed the once-radical idea that artists living on the edge of poverty and chronically underfunded arts organizations can leverage fundamental social change. Artspace Projects is headquartered in Minneapolis, MN.

**Artspace Tampa Initiative** is a project of the Tampa Arts Alliance, led by a group of local arts and culture leaders managing the Artspace Tampa project under the guidance of Artspace Projects' expert consulting team. The group's 10 Steering Committee members and 19 Core Group members drive the pre-development stages, act as liaisons with the local creative community, and build relationships with regional stakeholders.





photo courtesy Artspace Projects, Inc.

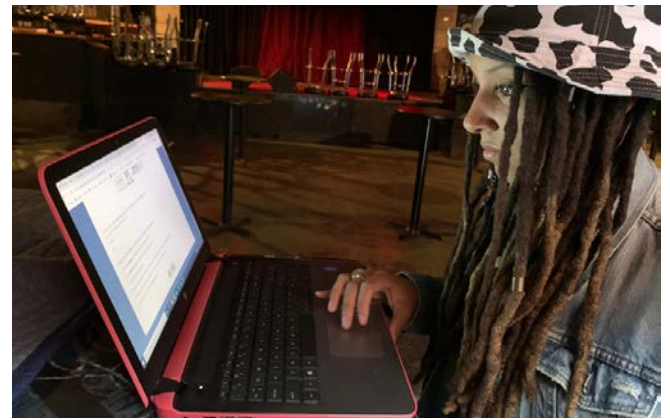
## PURPOSE

Tampa is the third largest city in Florida and in the last decade, downtown and adjacent neighborhoods have become increasingly expensive, triggering a cycle of displacement of creative people and entrepreneurial businesses. Moreover, Tampa struggles to overcome the impacts of racial segregation, with BIPOC communities experiencing disproportionate disparities. The local art scene is underinvested and underleveraged, and, as such, Tampa is missing a significant branding and economic opportunity and is losing artists and arts organizations to other cities, including nearby St. Petersburg and Sarasota.

Mixed use arts facilities with long-term affordability have been shown to generate economic revitalization and development; increase arts and cultural activity; stabilize neighborhoods; revitalize vacant and underutilized properties; catalyze private and public investment; support independent artists; and create community spaces. A new mixed-use facility that includes affordable housing could help to stabilize Tampa’s creative community, and provide a model for equitable development that bridges geographic and socioeconomic divides.

Informed by a public survey that yielded 1,159 respondents, the Arts Market Study of Tampa demonstrates a strong demand for a mixed-use, artist live/work project in the model of an Artspace project. Based on their time-tested research methodologies and analysis of the survey results, Artspace Projects is recommending 89 to 128 units of artist live/work housing for households qualifying at or below 60 percent of the Area Median Income (AMI), or 110 to 149 units qualifying at or below 80 percent of the AMI.

We are now moving forward to the next project phase, Pre-Development I, which will determine the project location and size. The remaining sections of this document and our current fundraising efforts focus on the Pre-Development I phase.



Tampa-based singer/songwriter Shevonne Philidor takes the Artspace Tampa survey.

“In Tampa, what we discovered is that artists are longing for spaces to connect with each other, and to raise their visibility so that they are seen as a creative sector of some force. Tampa is losing artists and arts organizations because of rising costs. Displacement has already happened in a number of neighborhoods.”

~ Wendy Holmes, Senior Vice President, Artspace Consulting

## Artspace Tampa Initiative Steering Committee

**Neil Gobioff** | Steering Committee Chair | President, Gobioff Foundation | Chair, Tampa Arts Alliance

**Erin Aebel** | Equity Shareholder, Trenam Law

**Dr. Tonja Brickhouse** | Executive Board, Economic Club of Tampa | retired United States Air Force Colonel | former Department Director, City of Tampa

**Kathy Durdin** | Board, Tampa Arts Alliance | Board, Tampa Bay Businesses for Culture and the Arts | Visual Artist

**Peter Lefferts** | Executive Board, Economic Club of Tampa | former Financial Services Executive, Citicorp & American Express

**Tracy Midulla** | Founder & Director, Tempus Projects | Curator & Visual Artist

**Ned Pope** | Senior Consultant, AgileThought | Singer/Songwriter

**Lisa Reeves** | Commercial & Residential Realtor, SeaSalt Properties | Board Member, WUSF Public Media

**Michael Tomor** | Penny & Jeff Vinik Executive Director, Tampa Museum of Art

**Ian Whitney** | Associate Director, Office of Government Affairs, City of Tampa

# PROJECT DESCRIPTION: PRE-DEVELOPMENT

## **PRE-DEVELOPMENT, PHASE I: Determine project location and size.**

### **GOALS:**

- Secure a site control agreement with a property owner (may be private or public).
- Grow Artspace Tampa Initiative's stakeholder/leadership group.
- Reach an agreement on the project scope and feasibility.

### **OBJECTIVES:**

- Confirm development space program and goals.
- Assess site suitability and identification of any contingent conditions to be resolved.

**METHODOLOGY:** Artspace Projects' proven methodology has resulted in 53 successful Artspace facilities.

- Work with the city and other stakeholders to establish (a) the preliminary project scope and (b) a space development program for evaluating the building and site capacity.
- Analyze candidate sites with respect to factors impacting their ability to address development program goals.
- Review existing information about potential sites to identify key issues affecting their suitability.
- Negotiate with property owners with the goal of obtaining a site control agreement.

**TIMELINE:** 3-6 months

## **PRE-DEVELOPMENT, PHASE II: Project design and financial modeling.**

### **GOALS:**

- Attain Low Income Housing Tax Credits or commitment of alternative funding.

### **OBJECTIVES:**

- Deliver schematic designs from architect.
- Develop financial pro-forma detailing capital and operating budgets.
- Deliver preliminary proposals and letters of interest for project mortgage and equity financing.

### **METHODOLOGY:**

- Confirm development goals with architectural team and create conceptual plans and schematic designs.
- Engage contractor or cost consultant to provide pre-construction services.
- Create capital and operating budgets.
- Prepare financing materials, including letters of interest from lenders and investors.
- Prepare and submit Low Income Housing Tax Credit application.

**TIMELINE:** 12 months+

## **PRE-DEVELOPMENT, PHASE III: From Low Income Housing Tax Credits to financial closing.**

### **GOALS:**

- Close on the property and commence construction.

### **OBJECTIVES:**

- Secure final gap funding commitments.
- Complete construction documents and submit permit applications.

### **METHODOLOGY:**

- Raise funds for equity, including private sector philanthropic dollars.
- Negotiate limited partner equity investment commitments.
- Negotiate construction and permanent loan commitments.

**TIMELINE:** 4-6 months

## ANTICIPATED OUTCOME

Following the successful completion of Pre-Development, we will move to the final step toward building an affordable live/work space for artists and arts organizations in Tampa, the **Construction phase**. This final phase includes:

- Construction of the Artspace facility.
- Engaging a property management company.
- Securing commercial tenants
- Outreach to potential artist tenants and education on the application process.
- Conducting the resident tenant selection process.
- Completing the project for occupancy.

**TIMELINE:** 6-10 months

## BUDGET

**TOTAL PRE-DEVELOPMENT BUDGET: \$750,000**

Of this, **\$150,000** is needed to initiate Pre-Development process with Artspace and secure a site.

### CONTACT INFORMATION:

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Artspace Tampa Initiative website

**[www.artspacetampa.org](http://www.artspacetampa.org)**

#### Teri Deaver

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Artspace Projects website

**[www.artspace.org](http://www.artspace.org)**



*Artspace facilities across the country, courtesy Artspace Projects, Inc.*

## SUMMARY

Tampa Arts Alliance is enthusiastic to move forward toward the development of an Artspace facility in our city. With 53 successful properties in 22 U.S. states and Washington, D.C., Artspace Projects is the ideal partner to bring to life our vision of a robust creative sector in Tampa Bay, sustained by affordable housing and workspace. Our focus on long-term affordability, equitable inclusion, community engagement, neighborhood stabilization, economic development, and creative space-making will enrich our regional culture and retain and attract artists and creatives.