



Fort Worden
 PORT TOWNSEND
 A HISTORIC GATHERING PLACE

Fort Worden Public Development Authority
Prospective Partner: ArtX, the Center for Art Exploration
Executive Director – Jeannie McMacken
Proposed Lease Term Sheet

Structure	501 3c
Org Vision	To create an opportunity for people to improve their lives all throughout their lives. ArtX will do it through visual creative instruction in both arts and crafts.
Org Mission	Briefly, the ArtX mission is three-fold: 1. To provide artists the opportunity to teach, build a client base and work. Our instructors are well-known in their fields and come with a built-in following—an assurance classes will be filled. 2. To introduce local, regional and national students to new skills, provide classes that further their own semi-professional track, and be the place to experience an in-depth exploration of a technique. 3. To benefit the greater Port Townsend community by adding tax dollars to the local economy and infusing art instruction into the mix of local arts related businesses.
Org Description	ArtX curriculum will be varied and encompasses the spectrum of art (painting, drawing, collage, filmmaking, photography, etc.) to craft (fiber & textile arts, metal work, jewelry, sculpture, pottery, puppetry, etc.). Plan is to offer multi-day classes year around (including winter) which ArtX believes will put heads in beds and leverage food and beverage sales. Most classes will support 12 students with supporting up to 18 students. ArtX will have enough space to run two classes at a time.
Building interest	306 – 2,399 square feet on first floor
Planned capital investment	Initially, ArtX will occupy the first floor of building 306. The Executive Director may build out one office on the second floor. To get launched, ArtX will simply invest in a laundry room and hand sinks to get up and running. The ED was excited about the second floor and envisions a potential build-out of artist lofts / spaces. She also has interests in growing the operation over time into additional buildings for pottery, welding, ironworks, etc.
Business plan summary	2015 – 25 classes, 272 students, slightly positive operation in yr 1 2016 – 29 classes, 404 students, local artist funding begins 2017 – 32 classes, 528 students - Business plan assumes up to 80% of attendees will require lodging and food
Proposed rate per square foot	\$0.50 per square foot per month
Rent and utility summary	\$14,394 Year 1 Rent \$ 6,000 Oil costs paid by tenant \$ 532 Annualized Electrical estimate (based on 40% occupancy) \$ 133 Annualized Water (based on 40% occupancy) \$21,059
Community Involvement	In addition to holding classes, ArtX envisions opening the space for community presentations and art shows.
FW Partner collaboration opportunities	ED believes there are many opportunities to cross-sell her programs with other partners – Centrum, Woodworking school, Madrona
Scholarships	Starting in year 2, planning to send aside funding for local artists