

artspace

Annual Report

2021



A Word from the President



2021 was a year of tremendous growth and fortitude for Artspace, sustained by our ability to adapt as we stayed true to the Artspace's mission to foster, create, and preserve affordable and sustainable spaces for artists and arts organizations. **I hope you enjoy learning more about all we accomplished this year.**

Kelley Lindquist,
President | Artspace Projects, Inc.

A handwritten signature in black ink, reading "Kelley Lindquist".

Artspace's mission is to **create, foster, and preserve** affordable and sustainable space for artists and arts organizations.



2021 Year in Review

Because of You

Artspace provides affordable, sustainable homes across the country for thousands of artists and their families, as well as space for small, creative businesses to flourish. With Artspace's support structures in place, these creative communities go on to impact their neighborhoods in myriad, transformative ways. Your support has enabled us to do even more!

55 properties in operation

Located in 35 cities, 22 states, D.C., and 1 tribal reservation

Includes 42 residential buildings, 9 arts centers or studio-only buidlings, and 8 single-family homes

\$830.56M

Total Investment in Operating Projects

2,028

homes for artists & their families

665

commercial or community spaces for studios & small businesses.

250+

jobs created as a direct result of new construction projects



3 commissioned public artworks

Northside Artspace Lofts

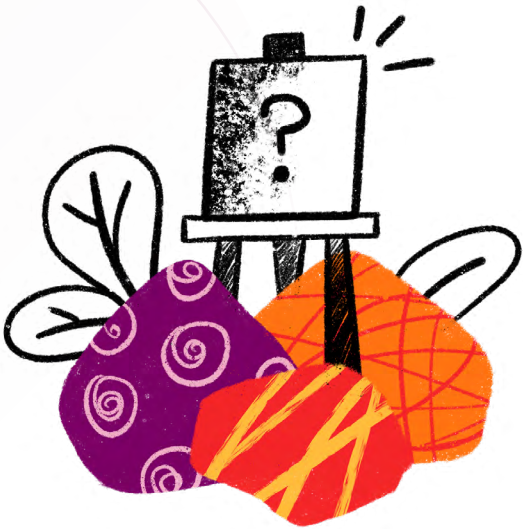
Minneapolis, MN

Artspace Jackson Flats

Minneapolis, MN

The Ambassador Theater

Ambassador, MD



3 awards

Ola Ka 'Ilima Artspace Lofts

Honolulu, HI

AIA Honolulu 2021 Design Awards

Pullman Artspace Lofts

Chicago, IL

Landmark Illinois Richard H. Driehaus Foundation 2021 Preservation Award

Trinidad Space to Create

Trinidad, CO

DCA State Honor Awards 2021



In 2021, we held a Grand Opening for
Pullman Artspace Lofts
in Chicago, IL

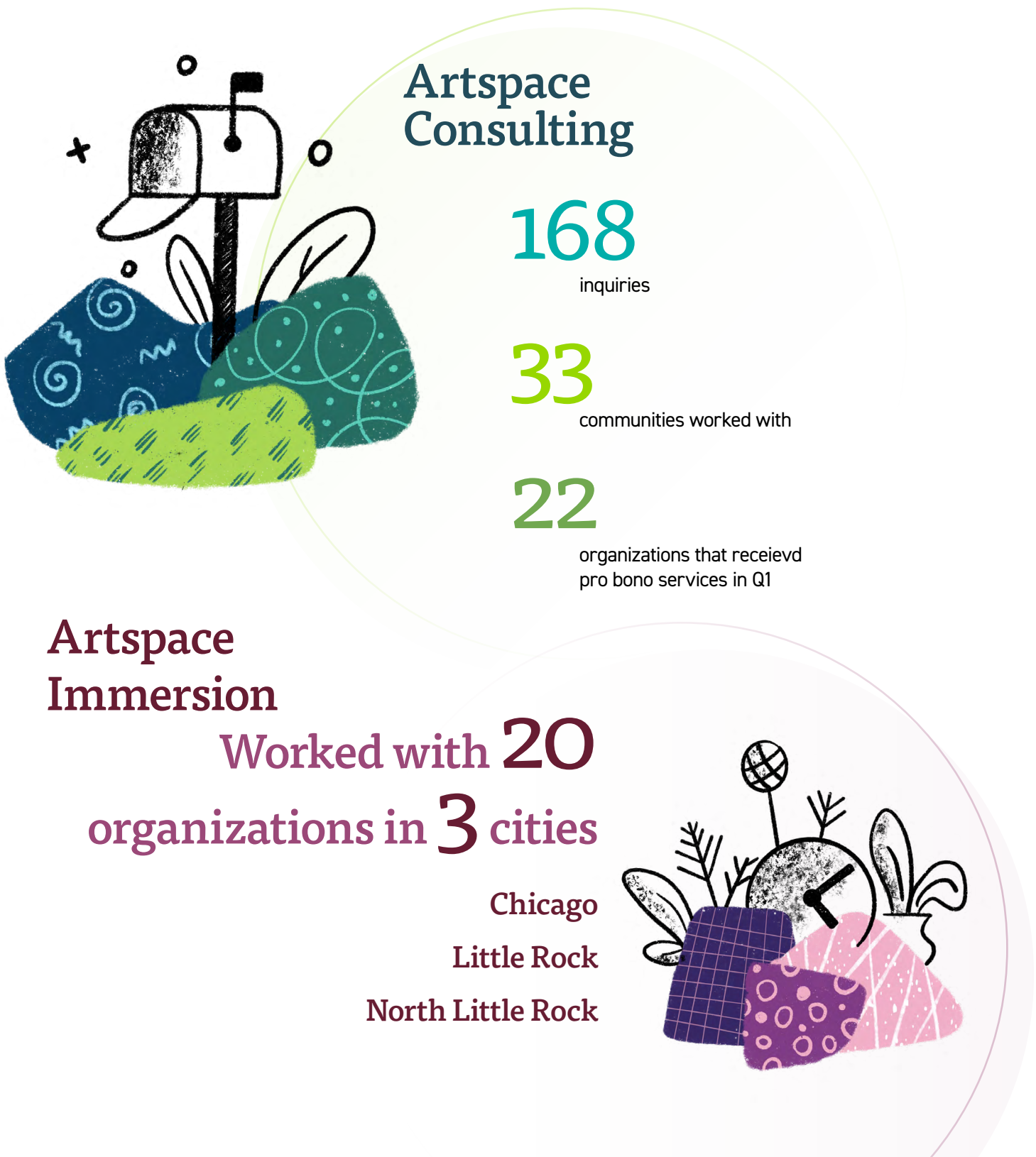
a ribbon cutting for
The Ambassador Theater
in Baltimore, MD

& celebrated the beginning of construction for
Ridgway Space to Create
in Ridgway, CO



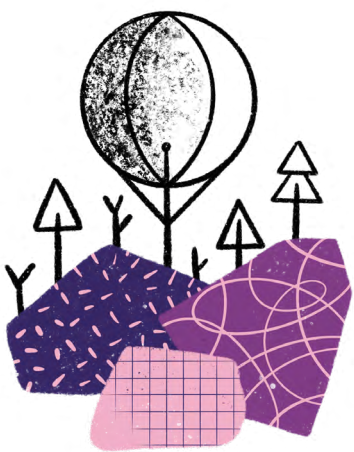
2021 Year in Review

Because of You



“We need Artspace in every city, every year ... We’ve been toiling away at this work and now, finally, through Artspace have traction. It was so lonely; Artspace Immersion helped us overcome.”

– Ang Adamiak
Executive Director at Arts & Scraps
Artspace Immersion: Detroit (2019–21) participant



Rafala Green Fellowship

+2 new Rafala Green Fellows, Shalom Cook & Pablo Lituma, for the 2021-22 Fellowship. The fellowship aims to tackle issues of diversity, equity, and inclusion within the field of real estate development.



The Cowles Center

Arts in Education brought 569 high-quality dance learning sessions to more than 3,000 movement makers of all ages.



Thank You

Thank you for your trust and investment in Artspace!

We could not do this work without your support.

Learn more at our website, artspace.org

Artspace across the US

Properties In Operation, 2021



	AZ	Mesa	Mesa Artspace Lofs
	CA	Santa Cruz	Artspace Tannery Lofts
		Santa Cruz	Digital Media & Creative Arts Center**
	CO	Loveland	Artspace Loveland Arts Lofts
		Ridgway	Artspace Ridgway Lofts
		Trinidad	Trinidad Space to Create
	CT	Bridgeport	Read's Artspace Lofts
	DC	DC	Brookland Artspace Lofts
	FL	Fort Lauderdale	Sailboat Bend Artist Lofts
	HI	Honolulu	Ola Ka 'Ilima Artspace Lofts
	IA	Council Bluffs	Harvester Artspace Lofts
	IL	Elgin	Elgin Artspace Lofts
		Waukegan	Karcher Artspace Lofts
		Chicago	Pullman Artspace Lofts
		Chicago	Switching Station Artist Lofts
	IN	Michigan City	Artspace Uptown Artist Lofts
	LA	New Orleans	Bell Artspace Campus
	MD	Silver Spring	Artspace Silver Spring Arts Campus*
		Silver Spring	Artspace Silver Spring Townhomes / Towns on Grove
		Mount Rainier	Mount Rainier Artist Lofts
	MI	Dearborn	City Hall Artspace Lofts
		Dearborn	City Hall Artspace Concourse / The Connector**

The majority of the properties are live/work residential
– some with a mixed-use commercial component.

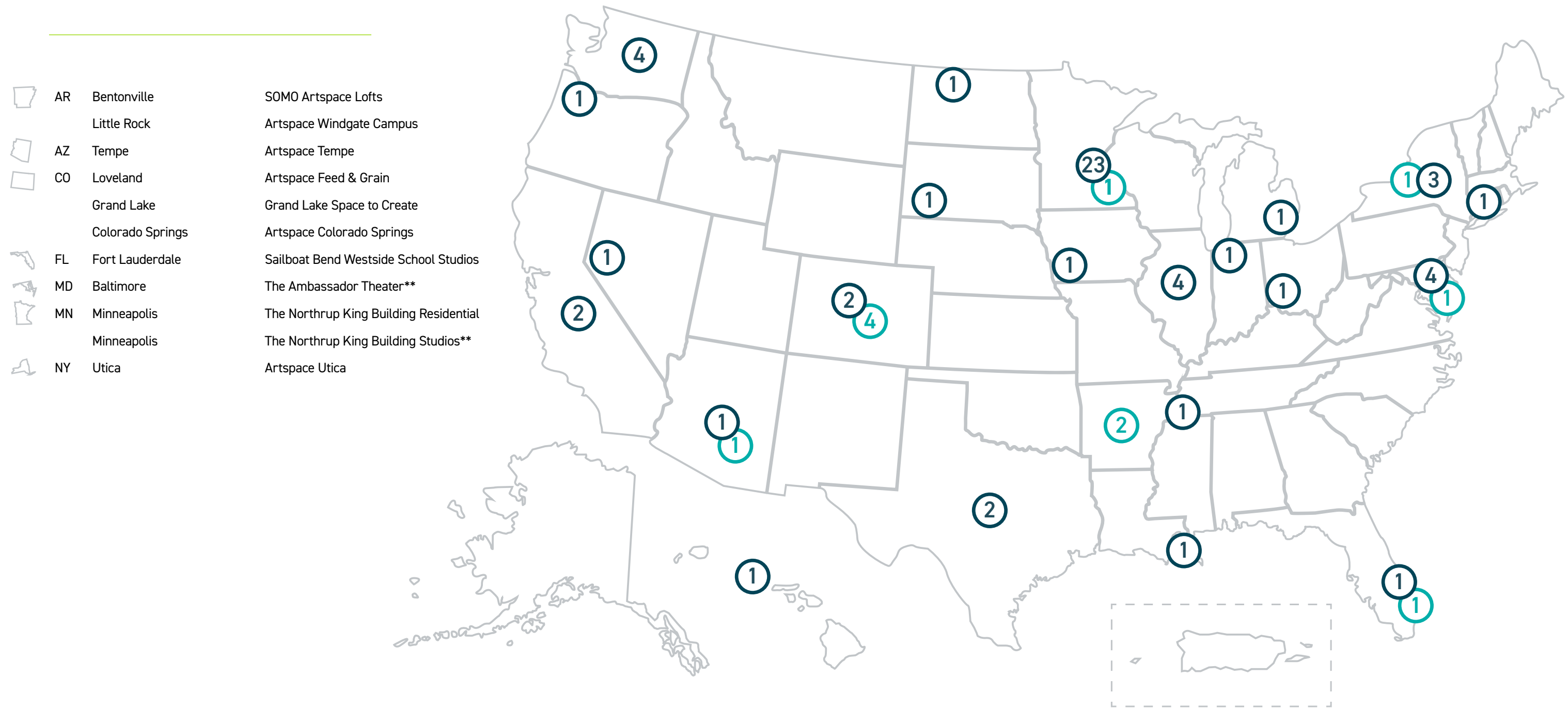
* Individually owned buildings that exist under a common
name (eight single-family homes, sold to artists).

** Art centers or working studio buildings.

	MN	St. Paul	653 Artist Lofts
		St. Paul	Artspace Frogtown Single-Family Homes*
		Minneapolis	Artspace Green Homes North*
		Hastings	Artspace Hastings River Lofts
		Minneapolis	Artspace Jackson Flats
		Minneapolis	Chicago Avenue Fire Arts Center**
		Minneapolis	The Cowles Center for Dance & the Performing Arts**
		Brainerd	Franklin Arts Center
		Minneapolis	Grain Belt Studios**
		Fergus Falls	Kaddatz Artist Lofts
		St. Paul	Northern Warehouse Artists Lofts & Commercial**
		Minneapolis	Northrup King Building (NKB) Artspace Studios**
		Minneapolis	Old Highland North Minneapolis Duplexes*
		St. Paul	Tilsner Artists' Cooperative
		Minneapolis	Traffic Zone Center for Visual Art**
		Duluth	Washington Studios
		Minneapolis	Northside Artspace Lofts
	ND	Minot	Minot Artspace Lofts
	NV	Reno	Riverside Artist Lofts
	NY	Buffalo	Artspace Buffalo Lofts
		Patchogue	Artspace Patchogue Lofts
		East Harlem, NYC	El Barrio's Artspace PS109
	OH	Hamilton	Artspace Hamilton Lofts
	OR	Portland	Everett Station Lofts
	SD	Pine Ridge Reservation	Oglala Lakota Artspace**
	TN	Memphis	South Main Artspace Lofts
	TX	Houston	Edler Street Artist Lofts
		Galveston	National Hotel Artist Lofts
		El Paso	Roderick Artspace Lofts
	WA	Everett	Artspace Everett Lofts
		Seattle	Artspace Hiawatha Lofts
		Seattle	Artspace Mt. Baker Lofts & Commercial
		Seattle	TK Artspace Lofts & Studios**

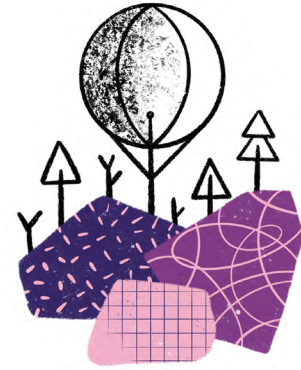
Artspace across the US

Properties In Development, 2021



Cornerstone

The National Advancement newsletter

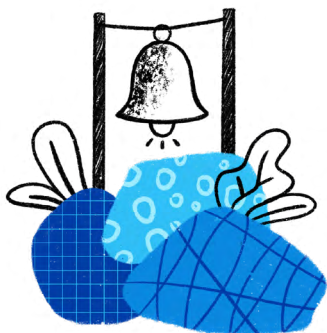


Tap the tiles below to read National Advancement's 2021 Cornerstone newsletters.

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Financials

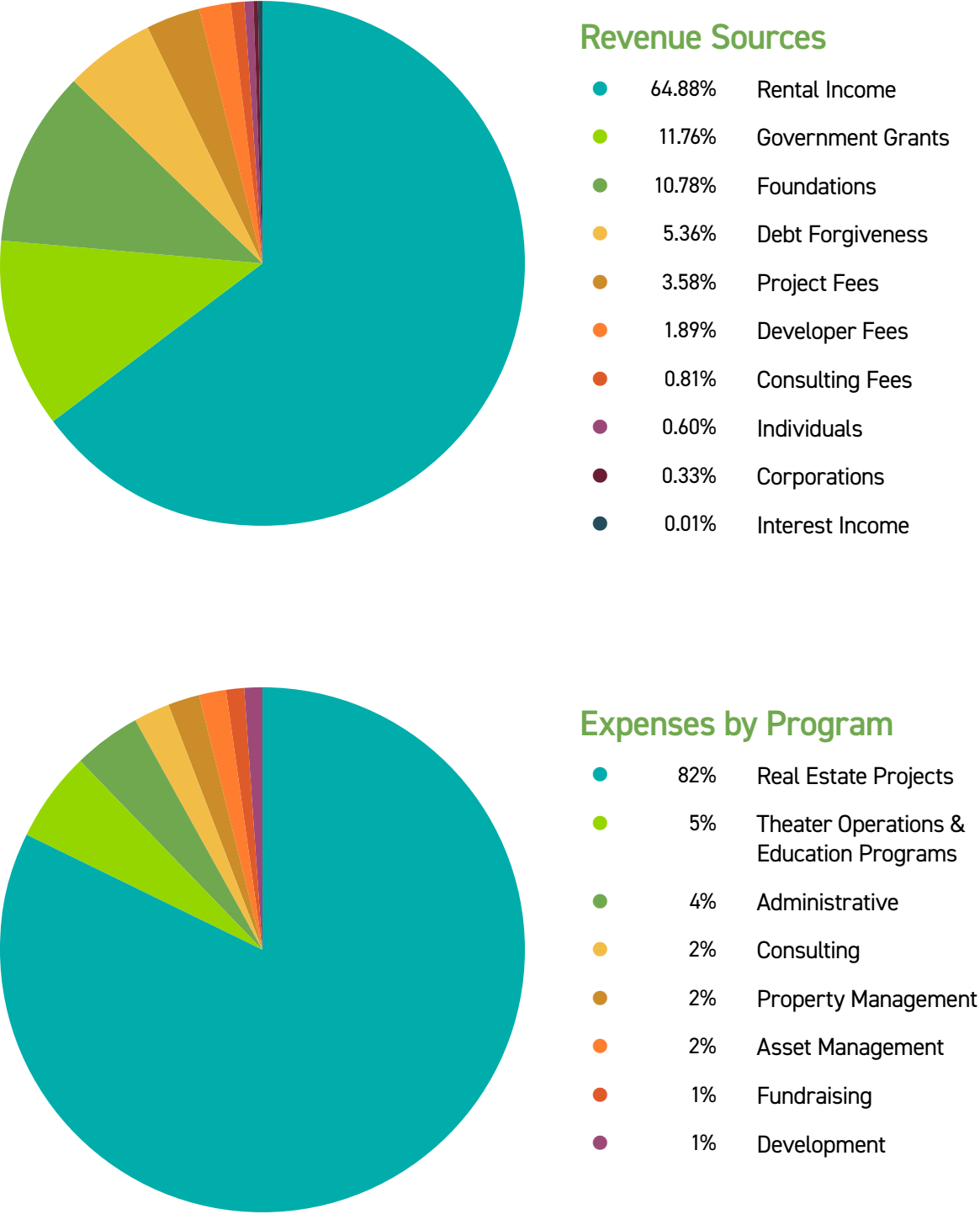
2019–2021



Current Assets		2019	2020	2021
Cash	\$	7,437,667	\$ 8,530,718	\$ 12,396,174
Operating Reserve	\$	1,026,521	\$ 1,032,645	\$ 1,033,170
Cash - Restricted	\$	4,822,626	\$ 2,951,640	\$ 3,242,322
Accounts Receivable, Net	\$	919,972	\$ 1,953,747	\$ 1,945,916
Promises to Give, Net	\$	2,109,556	\$ 752,485	\$ 357,674
Prepaid Expenses	\$	835,810	\$ 446,047	\$ 639,917
Property & Equipment				
Construction In Progress	\$	24,703,082	\$ 29,768,812	\$ 8,587,254
Land & Land Improvements	\$	39,876,500	\$ 43,213,548	\$ 46,267,597
Equipment	\$	7,469,257	\$ 7,873,796	\$ 8,892,747
Building & Improvements	\$	578,307,193	\$ 615,364,384	\$ 646,428,084
Total Before Depreciation	\$	650,356,032	\$ 696,220,540	\$ 710,175,682
Accumulated Depreciation	\$	(137,907,396)	\$ (153,475,095)	\$ (174,767,024)
Other Assets				
Restricted Escrows & Reserves	\$	13,152,664	\$ 12,977,627	\$ 12,744,700
Investments In Future Projects, Net	\$	164,445	\$ 179,428	\$ 329,007
Other Assets	\$	2,594,773	\$ 2,582,752	\$ 3,134,683
Total Assets	\$	545,512,670	\$ 574,152,534	\$ 571,232,221

2021 Financials Consolidated

Compiled from Statements of Activities and Functional Expenses



Funders, Donors, & Partners

Cumulative Donors

\$10M+



THE KRESGE FOUNDATION

\$3M - \$9.9M

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\$1M - \$2.9M

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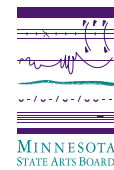
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2021



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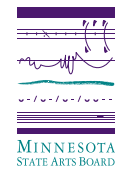
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