



artspace

SILVER SPRING ARTS CAMPUS

801 Sligo Avenue, Silver Spring, MD, 20910

PROJECT DETAILS

DEVELOPER: Artspace Projects, Inc.

ARCHITECT: BKV Group

GENERAL CONTRACTOR: Bozzuto Construction

TYPE OF DEVELOPMENT: Mixed-use: live/work units, community and commercial space

NUMBER OF LIVE/WORK UNITS: 68, including 11 veteran units

NUMBER OF TOWNHOUSES: 11, including four units of workforce housing and seven market rate homes

RESIDENTIAL SPACE: 112,494 sq. ft.

TYPE OF UNITS: Studio, 1-, 2- and 3-bedroom units

AFFORDABILITY: 30%, 50%, and 60% of area median income

TOTAL DEVELOPMENT COST: \$32 million

ESTIMATED CONSTRUCTION PERIOD: Fall 2018 to Spring 2020

PROJECT OVERVIEW

Located just north of Washington, D.C., Silver Spring has become a major business hub and hosts several multicultural festivals as well as a growing arts community.

Artspace, in conjunction with the Montgomery County Department of Housing and Community Affairs, will develop the former Third District Police Station and adjacent land located on Sligo Avenue into an arts center anchored by affordable live/work housing. Built in 1962, the building was Silver Spring's first permanent police station. It will be converted into working artist studios and creative spaces, providing opportunities for the area's creative artists and organizations eager to find affordable workspace within the Capital Region.

The site plan responds to the sensitivity of the neighborhood, while providing vital opportunities for job growth, affordable rental and for-sale housing, and support for the local creative economy.

PROJECT GOALS

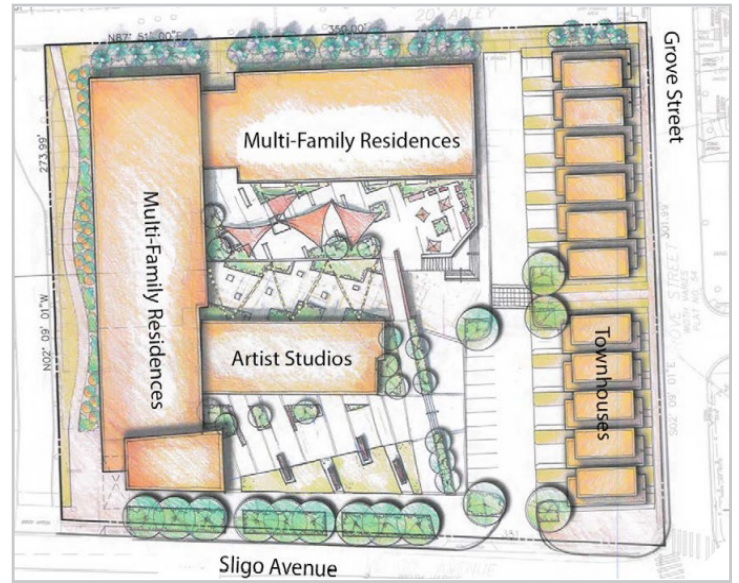
- Create a transitional connection between the business district and the adjacent residential neighborhoods
- Spur economic development by increasing the density of people living and working in Silver Spring, while having a positive economic impact on the downtown businesses as they respond to the needs of a growing residential community
- Provide essential, affordable residential and commercial space to a growing arts community
- Create a long-term, financially stable, and sustainable community asset
- Strengthen existing partnerships to complement an existing arts community

PROJECT TIMING

The project is currently in predevelopment. Site analysis and evaluation occurred throughout 2015.

A Low Income Housing Tax Credit application was submitted in November, 2017. If the credits are awarded, construction is expected to begin in Fall 2018, with completion of the project occurring in early 2020.

Other areas of real estate planning will continue throughout 2018 and will include project design work, ongoing site analysis, assembling of finance resources, and fundraising.



PROJECT CONTACTS

For more information, or to support the Silver Spring Arts Campus, please contact:

For general information:

Steve Stanley 651.707.2464
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For commercial leasing information:

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FUNDING PARTNERS

- Bank of America
- Maryland DHCD, Community Development Administration
- Montgomery County

COMMUNITY PARTNER

- East Silver Spring Citizens' Association (ESSCA)
- EveryMind- Serving Together (Veterans Services)



The goal of the **Silver Spring Arts & Entertainment District** is to provide a welcoming, eclectic, urban center in downtown that showcases the arts and entertainment community, while providing a unique source of culture, recreation, and entertainment for residents and visitors, and creates a dynamic economic anchor for downtown Silver Spring's continued redevelopment and revitalization. montgomerycountymd.gov

Artspace is a non-profit organization that uses the tools of real estate development to create affordable places where artists can live and work. We consistently develop these projects in ways that support stable, healthy communities anchored in existing assets. Because Artspace owns each of the projects it develops, we are able to ensure that they remain affordable and accessible to artists in perpetuity. With 47 projects developed over the last three decades, Artspace has supported artist-led community transformation, representing a \$653 million investment in America's arts infrastructure. While embracing the value the arts bring to individual lives, Artspace has championed the once-radical idea that artists living with financial hardship and chronically underfunded arts organizations can leverage fundamental social change. With headquarters in Minneapolis and offices in Denver, Los Angeles, New Orleans, New York, Seattle and Washington D.C., Artspace is America's leading developer of arts facilities and has served as a consultant to hundreds of communities and arts organizations nationwide.

www.artspace.org

