



SPACE TO CREATE COLORADO

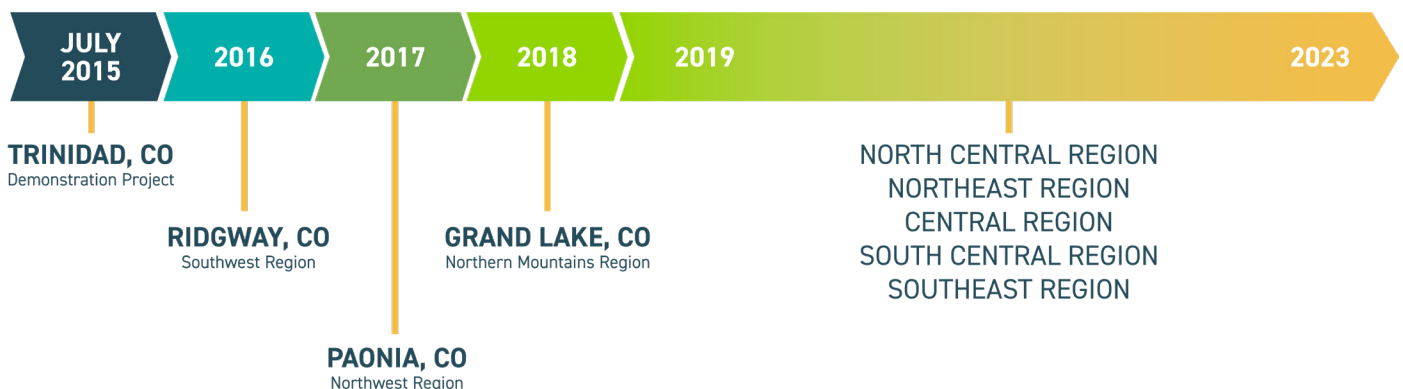
PROJECT OVERVIEW

SPACE TO CREATE COLORADO is the first state driven initiative for affordable housing for creative sector workers in the nation. The State's mission is to develop affordable housing and work space, including commercial space, for creative industries and artisans and to position Colorado as the nation's leader in creatively led community transformation in rural communities. Space to Create will facilitate the development of nine projects in eight regions in Colorado's rural, small town and mountain communities. This effort is led by the Colorado Office of Economic Development's Colorado Creative Industries, the Colorado Department of Local Affairs, the Boettcher Foundation, Artpace and History Colorado.

GOALS

- Stimulate community and economic development in rural, small town and mountain communities by providing permanently affordable and financially sustainable workforce housing and working spaces for creative sector employment
- Nine projects initiated across Colorado will culminate in roughly \$50 million of investment in direct capital investment by multiple partners and agencies

TIMELINE



TRINIDAD SPACE TO CREATE



OVERVIEW

TRINIDAD SPACE TO CREATE is the demonstration project for Space to Create Colorado, the state-led initiative to create affordable creative sector and workforce housing and workspace in rural Colorado communities. Trinidad is known for its funky character and annual ArtoCade art car event, and the community is devoted to downtown revival efforts.

Trinidad Space to Create will transform the entire 200 block of downtown Main Street into a dynamic complex that will combine three historic structures with distinct exteriors, linking the second stories of all three with 13 affordable, live/work apartments for creatives. Street-level amenities will feature a “dirty” makerspace for tenants to utilize, and the city’s own, 20,000-square-foot cultural facility. Six blocks away, next to an historic train depot and across from a park, Artspace will construct a brand-new building with 28 more units of affordable live/work apartments. This building, just one block off of Main Street, boasts views of the mountains and Purgatory River to provide plenty of inspiration to its residents. Trinidad is informing the eight Space to Create projects that will follow, with towns to be selected for projects via a competitive, state-wide process.

This demonstration project is funded by the State of Colorado’s DOLA and CCI agencies, Colorado Housing & Finance Agency, State of Colorado Economic Development Commission, History Colorado, State Historical Fund, City of Trinidad, the Boettcher Foundation, Gates Family Foundation, and the El Pomar Foundation.

Trinidad Space to Create is currently under construction and anticipated to be completed by early 2020.

PROJECT DETAILS

TOTAL PROJECT COST ESTIMATE: \$18M

NUMBER OF RESIDENTIAL UNITS: 41

COMMUNITY FACILITY 20,000 sq. ft.



RIDGWAY SPACE TO CREATE



OVERVIEW

RIDGWAY SPACE TO CREATE is one of the nine real estate development projects for Space to Create Colorado, the state-led initiative to create affordable workforce housing and workspace in rural Colorado communities, and is the first to be selected in the competitive statewide process. Located in Southwest Colorado near the San Juan Mountains, this town of 1,016 people can be seen as the backdrop in the film "True Grit."

The Ridgway Space to Create new construction will provide up to 28 studio, one-, and two-bedroom units of low-income workforce housing, as well as 3,000 square feet of community space, in the Town of Ridgway's downtown core and certified Creative District. This project will align with the Town's clear goals for affordable housing production, Main Street economic development, and added density and volume; and will leverage the Creative District and recently completed Ramp Up Ridgway project with the Colorado Department of Transportation, which paved downtown Ridgway streets for the first time.

To date, project funding partners include the State of Colorado's DOLA and CCI agencies, the Town of Ridgway, the Ridgway Creative District, the Boettcher Foundation, the Gates Family Foundation, and Enterprise Community Partners.

Ridgway Space to Create is in predevelopment, with pending financial applications and an anticipated construction start for late 2020.

PROJECT DETAILS

ARCHITECT: HHL

ESTIMATED DEVELOPMENT COST: \$10M

NUMBER OF RESIDENTIAL UNITS: 26

COMMUNITY SPACE 3,000 sq. ft.

TOTAL SQUARE FOOTAGE 34,000 sq. ft.



PAONIA SPACE TO CREATE



OVERVIEW

Paonia, in the Northwestern region of the State of Colorado, is the second Space to Create community selected via competitive process. Paonia's local economy was dominated by mining for years, but two of three coal mines in the area have closed in recent years and now more than ever Paonia needs to expand its workforce offerings. Agricultural businesses and the creative sector arts have stepped in to fill gaps, and today Paonia has the highest concentration of organic farms in the state.

Paonia's readiness for Space to Create was identified by its State-certified Creative District and growing importance of

the creative sector in this Town's time of transitioning from an extraction-based economy to a more diversified economy.

Paonia has completed the Preliminary Feasibility Study and the Market Survey steps in the Space to Create process. The arts market survey findings show demand for affordable, creative work space, shared work space, and affordable live/work housing.

Paonia is now working with the Space to Create partners to determine an appropriate project concept to advance into predevelopment during the second half of 2019.



GRAND LAKE SPACE TO CREATE



OVERVIEW

Grand Lake, located in the Northern Mountains Region, is the fourth Colorado community to participate in Space to Create and the third to go through the competitive process. It joins Trinidad, Ridgway, and Paonia in the program.

Because Grand Lake has long been an arts-friendly community, a group of civic leaders looking to expand the Town's year-round economy joined forces and approached Colorado Creative Industries (CCI) about formal designation as a creative district. Calling itself the Colorful Creatives, the group consisted of Town of Grand Lake and Grand County administrators, artists and artisans, members of the business community, and others. Their efforts paid dividends in 2018 when CCI certified Grand Lake as Colorado's newest creative district and, a few months later, awarded the Town the opportunity to join the Space to Create program.

So far, Grand Lake has completed the Preliminary Feasibility Study step in the Space to Create process – the first step in determining how an affordable arts development project can move forward in the context of a community's unique needs, assets, and resources.



The next step, an Arts Market Survey, will occur summer 2019, and will capture real data that underscores the exact demand for various types of creative space, and helps define the Space to Create project concept.

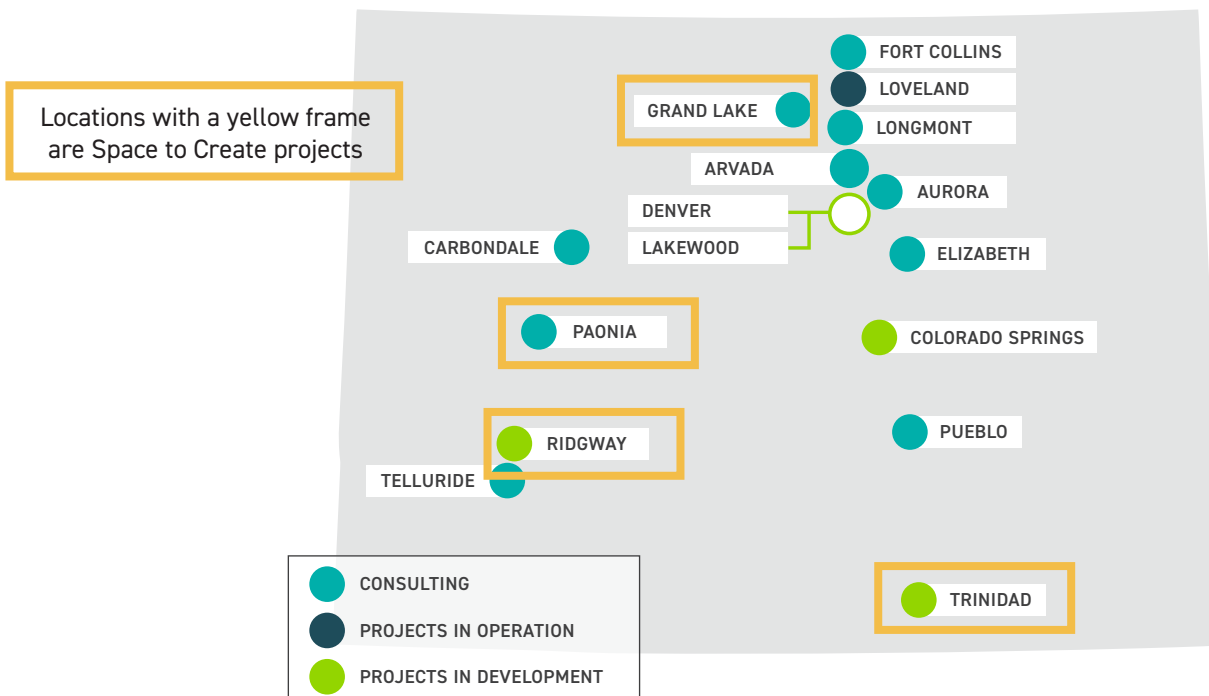


artspace

Artspace is a nonprofit organization that uses the tools of real estate development to create affordable places where artists can live and work. Artspace consistently develops these projects in ways that support stable, healthy communities, anchored in existing assets. Because Artspace owns each of the projects it develops, they are able to ensure that the spaces remain affordable and accessible to artists in perpetuity. With 50+ 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 both artists living with financial hardship, and chronically underfunded arts organizations, can leverage fundamental social change. With headquarters in Minneapolis and offices in Denver, 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

PROJECTS IN COLORADO



For more information, please contact Shannon Joern, Vice President of National Advancement, at shannon.joern@artspace.org.